

INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006, Ph:+91-44-6700 8000, Fax:+91-44-6700 8874

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2023

(Rs. in million)

PARTICULARS	Standalone						Consolidated					
	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Half year ended September 30, 2023	Half year ended September 30, 2022	Year ended March 31, 2023	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Half year ended September 30, 2023	Half year ended September 30, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from operations	4,077.15	4,238.60	3,481.09	8,315.75	7,103.61	14,701.09	6,190.47	6,393.82	5,275.41	12,584.29	10,688.39	22,312.52
Other income	101.24	109.01	84.00	210.25	144.12	443.47	126.43	119.55	108.93	245.98	206.51	513.41
Total income	4,178.39	4,347.61	3,565.09	8,526.00	7,247.73	15,144.56	6,316.90	6,513.37	5,384.34	12,830.27	10,894.90	22,825.93
Expenditure												
Employee benefit expenses	2,017.54	1,960.88	1,704.40	3,978.42	3,320.36	7,134.53	3,256.73	3,191.61	2,695.37	6,448.34	5,356.25	11,443.95
Depreciation and amortisation expenses	224.59	214.37	198.07	438.96	390.91	800.74	337.35	339.71	294.52	677.06	575.29	1,215.11
Finance cost	2.20	2.38	5.64	4.58	11.71	21.92	7.67	5.09	7.99	12.76	20.74	31.87
Other expenses	1,420.06	1,384.09	1,407.64	2,804.15	2,665.01	5,164.41	1,715.10	1,725.82	1,740.36	3,440.92	3,322.48	6,516.98
Total expenses	3,664.39	3,561.72	3,315.75	7,226.11	6,387.99	13,121.60	5,316.85	5,262.23	4,738.24	10,579.08	9,274.76	19,207.91
Profit before share of profit of associates and tax	514.00	785.89	249.34	1,299.89	859.74	2,022.96	1,000.05	1,251.14	646.10	2,251.19	1,620.14	3,618.02
Share of profit/(loss) of associates (net of tax)	-	-	-	-	-	-	(34.83)	14.23	(24.39)	(20.60)	(67.62)	15.45
Profit before tax	514.00	785.89	249.34	1,299.89	859.74	2,022.96	965.22	1,265.37	621.71	2,230.59	1,552.52	3,633.47
Income tax expense												
Current tax	130.88	251.78	78.48	382.66	287.38	702.71	232.51	323.41	158.24	555.92	407.55	970.61
Deferred tax	24.31	5.66	1.42	29.97	(6.48)	(19.67)	24.32	5.62	3.33	29.94	(3.88)	(23.08)
Profit after tax	358.81	528.45	169.44	887.26	578.84	1,339.92	708.39	936.34	460.14	1,644.73	1,148.85	2,685.94
Profit for the year / period attributable to												
Owners of the Company	358.81	528.45	169.44	887.26	578.84	1,339.92	704.40	934.67	457.67	1,639.07	1,145.37	2,672.27
Non controlling interest	-	-	-	-	-	-	3.99	1.67	2.47	5.66	3.48	13.67
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	(99.21)	307.27	(296.94)	208.06	(667.15)	(487.25)	(99.21)	307.27	(296.94)	208.06	(667.15)	(487.25)
Exchange differences on translation of foreign operations	-	-	-	-	-	-	(45.73)	45.29	(100.42)	(0.44)	(96.56)	256.65
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(14.02)	42.39	(26.18)	28.37	(39.20)	(102.40)	(14.02)	42.65	(26.53)	28.63	(39.66)	(100.75)
Other Comprehensive income for the year / period (net of tax)	(113.23)	349.66	(323.12)	236.43	(706.35)	(589.65)	(158.96)	395.21	(423.89)	236.25	(803.37)	(331.35)
Total Comprehensive Income for the year / period	245.58	878.11	(153.68)	1,123.69	(127.51)	750.27	549.43	1,331.55	36.25	1,880.98	345.48	2,354.59
Total Comprehensive Income for the year / period attributable to												
Owners of the Company	245.58	878.11	(153.68)	1,123.69	(127.51)	750.27	547.00	1,331.38	38.73	1,878.38	353.99	2,358.77
Non controlling interest	-	-	-	-	-	-	2.43	0.17	(2.48)	2.60	(8.51)	(4.18)
Paid-up Equity share Capital												
Equity shares of Rs 5 each	682.59	680.68	677.12	682.59	677.12	678.61	682.59	680.68	677.12	682.59	677.12	678.61
Other equity				15,805.74	13,686.65	14,774.24				21,681.59	17,689.68	19,898.43
Earning Per Share (EPS)												
Basic	2.65	3.92	1.26	6.57	4.31	9.98	5.20	6.93	3.41	12.13	8.54	19.90
Diluted	2.56	3.79	1.22	6.36	4.15	9.64	5.03	6.70	3.29	11.75	8.22	19.23

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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2023

Statement of Assets and Liabilities (Rs. in million)				
Particulars	Standalone		Consolidated	
	As at		As at	
	September 30, 2023	March 31, 2023	September 30, 2023	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	1,118.10	1,030.63	1,597.18	1,505.10
Capital work-in-progress	3.62	45.62	3.62	45.89
Investment property	18.56	17.77	18.56	17.77
Goodwill on consolidation	-	-	334.79	330.21
Other Intangible assets	1,909.11	1,750.19	2,893.74	2,778.97
Intangible assets under development	2,676.85	2,661.50	3,739.93	3,655.78
Right-of-use asset	115.93	136.31	495.71	312.11
Investment in subsidiary and associate	1,336.17	1,320.44	520.94	541.55
Deferred tax assets (net)	-	69.03	262.19	331.05
Financial assets				
(i) Investments	2,838.52	2,809.00	2,838.52	2,809.00
(ii) Trade receivables	125.89	54.23	609.33	459.56
(iii) Loans and deposits	27.81	34.49	102.00	107.34
(iv) Non current bank balances	1,260.02	1,202.76	1,487.52	1,393.76
(V) Derivative instruments	42.51	-	42.51	-
Income tax assets (net)	542.97	504.93	559.27	531.45
Other non-current assets	20.13	35.69	20.13	35.69
Current assets				
Financial assets				
(i) Investments	726.26	303.18	726.26	303.18
(ii) Trade receivables	3,157.26	4,115.89	3,777.99	4,157.48
(iii) Cash and cash equivalents	323.60	455.59	1,017.16	938.87
(iv) Bank balances other than (iii) above	34.04	32.17	59.04	32.17
(v) Loans and deposits	20.01	7.97	22.26	10.05
(vi) Derivative instruments	18.58	-	18.58	-
(vii) Other financial assets	7,995.27	5,940.15	8,283.77	7,426.70
Other current assets	1,051.56	1,070.17	1,118.65	1,149.54
Total Assets	25,362.77	23,597.71	30,549.65	28,873.22
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	682.59	678.61	682.59	678.61
Other equity	15,805.74	14,774.24	21,681.59	19,898.43
Non-controlling interest	-	-	111.75	109.15
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Lease liability	72.04	80.99	339.98	148.40
(ii) Derivative instruments	-	19.24	-	19.24
(iii) Other long term financial liabilities	9.73	9.73	9.73	9.73
Deferred tax liabilities (net)	105.87	-	112.00	6.22
Current liabilities				
Financial liabilities				
(i) Borrowings	0.84	-	8.94	-
(ii) Lease liability	30.42	42.37	97.79	122.88
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	23.10	30.86	23.10	30.86
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,593.70	3,388.31	2,928.93	2,715.79
(iv) Other financial liabilities	521.25	944.82	804.56	1,522.89
(v) Derivative instruments	-	127.73	-	127.73
Other current liabilities	3,813.06	2,755.43	2,591.36	2,347.39
Provisions	704.43	745.38	981.10	981.72
Current tax liabilities (net)	-	-	176.23	154.18
Total Equity and liabilities	25,362.77	23,597.71	30,549.65	28,873.22

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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2023

Statement of Cash Flows (Rs. in million)				
Particulars	Standalone		Consolidated	
	Half year ended Sept 30, 2023	Half year ended Sept 30, 2022	Half year ended Sept 30, 2023	Half year ended Sept 30, 2022
	Unaudited	Unaudited	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	1,299.89	859.74	2,230.59	1,552.52
Adjustments to reconcile profit for the period to net cash flows				
Depreciation and amortisation expenses	438.96	390.91	677.06	575.29
Expense on employee stock option scheme (ESOP)	244.00	249.00	244.00	249.00
Dividend income	-	(10.56)	-	(2.05)
Impairment losses on financial instrument and contract asset	104.00	175.00	122.17	175.00
Unrealised foreign exchange loss/(gain) (net) (Including impact of foreign currency translation)	78.21	28.34	(17.76)	(10.68)
Gain on sale of current investments (net)	(10.54)	(4.86)	(10.54)	(4.86)
(Gain) on disposal of property, plant and equipment (net)	(0.99)	(0.30)	(0.85)	(0.58)
Bad debts / advances written off	6.16	-	6.16	-
Fair value gain on financial instruments at fair value through profit or loss	(23.08)	(19.27)	(23.08)	(19.27)
Share of Loss in Associate	-	-	20.60	67.62
Finance cost	4.58	11.71	12.76	20.74
Interest income	(160.28)	(96.57)	(192.66)	(125.99)
Operating profit before working capital changes	1,980.91	1,583.14	3,068.45	2,476.74
Movement in working capital				
Decrease / (increase) in trade receivables	819.41	(605.94)	251.81	(37.77)
Decrease / (increase) in financial assets and other assets	(2,133.89)	(104.97)	(909.99)	(416.44)
Increase/(decrease) in financial liabilities, Other liabilities and provisions	857.21	(253.39)	(158.71)	(1,198.00)
Cash flow from operations	1,523.64	618.84	2,251.56	824.53
Income taxes (paid) / net of refunds	(291.01)	(267.94)	(432.22)	(368.75)
Net cash generated from operating activities (A)	1,232.63	350.90	1,819.34	455.78
B. CASH FLOW USED IN INVESTING ACTIVITIES				
Purchase of property, plant and equipment including intangible assets, changes in capital work in progress and capital advances	(636.29)	(628.81)	(941.95)	(779.01)
Proceeds from sale of property, plant and equipment	1.26	0.28	1.27	0.28
Investment in subsidiaries	(15.74)	-	-	-
(Purchase) / sale proceeds of investments (net)	(418.99)	309.36	(418.99)	309.36
Deposit made during the year	(59.13)	(124.80)	(120.63)	(129.80)
Interest received	117.20	90.94	140.54	113.38
Dividend received	-	8.51	-	-
Net cash used in investing activities (B)	(1,011.69)	(344.52)	(1,339.76)	(485.79)
C. CASH FLOW USED IN FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	3.98	4.35	3.98	4.35
Proceeds from share premium on exercise of stock options	4.17	19.08	4.17	19.08
Payment of principal portion of lease liabilities	(25.48)	(23.60)	(81.23)	(80.62)
(Repayment) / Proceeds from Short term borrowings	0.84	-	8.94	(8.40)
Interest paid	-	(1.50)	(0.79)	(1.57)
Dividends paid during the year	(337.24)	(335.11)	(337.24)	(343.29)
Net cash used in financing activities (C)	(353.73)	(336.78)	(402.17)	(410.45)
Net (decrease)/increase in Cash and cash equivalents (A+B+C)	(132.79)	(330.40)	77.41	(440.46)
Effect of exchange differences on cash & cash equivalents held in foreign currency	0.80	2.81	0.88	11.69
Cash and cash equivalents at the beginning of the year	455.59	703.29	938.87	1,461.84
Cash and cash equivalents at the end of the period	323.60	375.70	1,017.16	1,033.07
Cash and cash equivalents *	323.60	375.70	1,017.16	1,033.07

*Includes balances in unpaid dividend accounts amounting to Rs. 4.10 million as at September 30, 2023 & Nil as at September 30, 2022.

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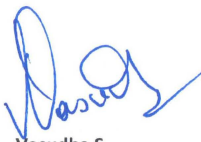
NOTES:

- 1) The standalone and consolidated financial results for the quarter and half year ended September 30, 2023 were approved by the Board of Directors at its meeting held on October 27, 2023. The statutory auditors have conducted a limited review of the above standalone and consolidated financial results. These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2) Based on the "Management Approach" as defined under Ind AS 108 Operating Segments, the Company's performance is evaluated and resources are allocated based on an analysis of various performance indicators by a single business segment i.e. 'Software Product License & related services'.
- 3) Tax expense for the period ended September 30, 2023 in the Consolidated & Standalone financials results includes reduction in deferred tax charge arising out of the estimated impact of the Taxation Laws (Amendment) Ordinance 2019. This is arising from the re-measurment of deferred tax liability that is expected to reverse in future when the Company will migrate to the new tax regime.
- 4) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

For Intellect Design Arena Limited



Arun Jain
Chairman and Managing Director
DIN : 00580919



Vasudha S
Chief Financial Officer

Place : Chennai
Date : October 27, 2023