

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 PERIOD ENDED SEPTEMBER 30, 2022

(Rs. in Millions)

PARTICULARS	Standalone						Consolidated					
	Quarter ended September 30, 2022	Quarter ended June 30, 2022	Quarter ended September 30, 2021	Half year ended September 30, 2022	Half year ended September 30, 2021	Year ended March 31, 2022	Quarter ended September 30, 2022	Quarter ended June 30, 2022	Quarter ended September 30, 2021	Half year ended September 30, 2022	Half year ended September 30, 2021	Year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from Operations	3,481.09	3,622.52	3,132.71	7,103.61	5,908.88	12,550.08	5,275.41	5,412.98	4,521.41	10,688.39	8,604.90	18,781.86
Other income	84.00	60.12	44.76	144.12	215.41	363.47	108.93	97.58	0.83	206.51	164.12	405.01
Total Income	3,565.09	3,682.64	3,177.47	7,247.73	6,124.29	12,913.55	5,384.34	5,510.56	4,522.24	10,894.90	8,769.02	19,186.87
Expenditure												
Employee benefit expenses (Refer Note 4)	1,688.89	1,609.92	1,387.04	3,298.81	2,692.36	5,582.46	2,679.86	2,654.84	2,267.57	5,334.70	4,369.86	9,194.53
Depreciation/Amortisation	198.07	192.84	171.75	390.91	327.41	690.33	294.52	280.77	236.90	575.29	463.79	975.62
Finance Cost	5.64	6.07	7.70	11.71	16.52	29.63	7.99	12.75	11.90	20.74	23.55	42.71
Other expenses	1,423.15	1,263.41	846.50	2,686.56	1,660.94	3,967.37	1,755.87	1,588.16	1,071.93	3,344.03	2,050.82	4,866.71
Total Expenses	3,315.75	3,072.24	2,412.99	6,387.99	4,697.23	10,269.79	4,738.24	4,536.52	3,588.30	9,274.76	6,908.02	15,079.57
Profit before share of profit of associates and tax	249.34	610.40	764.48	859.74	1,427.06	2,643.76	646.10	974.04	933.94	1,620.14	1,861.00	4,107.30
Share of profit/(loss) of associates (net of tax)	-	-	-	-	-	-	(24.39)	(43.23)	(27.72)	(67.62)	(75.30)	24.53
Profit before tax	249.34	610.40	764.48	859.74	1,427.06	2,643.76	621.71	930.81	906.22	1,552.52	1,785.70	4,131.83
Tax expenses:												
Current Tax	78.48	208.90	95.28	287.38	213.28	427.06	158.24	249.31	83.89	407.55	221.90	516.94
Deferred Tax	1.42	(7.90)	107.14	(6.48)	107.14	195.88	3.33	(7.21)	24.43	(3.88)	26.48	110.47
Profit after tax	169.44	409.40	562.06	578.84	1,106.64	2,020.82	460.14	688.71	797.90	1,148.85	1,537.32	3,504.42
Profit for the year / period attributable to												
Owners of the Company	169.44	409.40	562.06	578.84	1,106.64	2,020.82	457.67	687.70	792.42	1,145.37	1,529.67	3,490.82
Non controlling interest	-	-	-	-	-	-	2.47	1.01	5.48	3.48	7.65	13.60
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	(296.94)	(370.21)	115.98	(667.15)	96.61	154.78	(296.94)	(370.21)	115.98	(667.15)	96.61	154.78
Exchange differences on translation of foreign operations (including share of associates)	-	-	-	-	-	-	(100.42)	3.86	(64.75)	(96.56)	(14.12)	(4.56)
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains/ (losses) on defined benefit plans	(26.18)	(13.02)	14.42	(39.20)	10.78	15.56	(26.53)	(13.13)	14.92	(39.66)	11.31	16.10
Other Comprehensive Income for the year / period (net of tax)	(323.12)	(383.23)	130.40	(706.35)	107.39	170.34	(423.89)	(379.48)	66.15	(803.37)	93.80	166.32
Total Comprehensive Income for the year / period	(153.68)	26.17	692.46	(127.51)	1,214.03	2,191.16	36.25	309.23	864.05	345.48	1,631.12	3,670.74
Total Comprehensive Income for the year / period attributable to												
Owners of the Company	(153.68)	26.17	692.46	(127.51)	1,214.03	2,191.16	38.73	315.26	860.15	353.99	1,622.76	3,653.53
Non controlling interest	-	-	-	-	-	-	(2.48)	(6.03)	3.90	(8.51)	8.36	17.21
Paid-up Equity share Capital												
Equity shares of Rs 5 each	677.12	674.94	670.62	677.12	670.62	672.77	677.12	674.94	670.62	677.12	670.62	672.77
Other Equity	-	-	-	13,686.65	12,702.18	13,881.19	-	-	-	17,689.68	15,179.17	17,414.70
Earning Per Share (EPS) of Rs.5 each												
Basic	1.26	3.06	4.23	4.31	8.34	15.19	3.41	5.14	5.96	8.54	11.53	26.25
Diluted	1.22	2.94	4.03	4.15	7.96	14.55	3.29	4.94	5.68	8.22	11.00	25.14

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 PERIOD ENDED SEPTEMBER 30, 2022

Statement of Assets and Liabilities (Rs. in Millions)				
Particulars	Standalone		Consolidated	
	As at		As at	
	September 30, 2022	March 31, 2022	September 30, 2022	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, Plant and Equipment	1,074.65	1,050.17	1,537.99	1,489.54
Capital work-in-progress	43.99	43.40	43.99	43.40
Investment Property	18.72	19.67	18.72	19.67
Goodwill on consolidation	-	-	326.92	304.57
Other Intangible assets	1,510.95	1,662.86	2,421.28	2,307.16
Intangible assets under development	2,494.89	2,076.32	3,402.90	3,397.55
Right-of-Use asset	53.74	71.32	213.54	229.43
Investment in subsidiary and associate	1,320.44	1,320.44	456.33	523.96
Deferred tax assets (net)	258.03	352.57	514.83	599.80
Financial Assets				
(i) Investments	0.05	0.05	0.05	0.05
(ii) Loans and deposits	37.86	28.03	108.31	95.97
(iv) Non current bank balances	396.69	227.95	561.69	362.95
(iii) Derivative Instruments	-	138.28	-	138.28
Income tax assets (net)	488.49	406.90	517.07	446.50
Other non-current assets	176.77	304.69	176.77	304.69
Current assets				
Financial Assets				
(i) Investments	3,355.12	3,638.31	3,355.12	3,638.31
(ii) Trade receivables	3,499.51	2,899.86	2,331.69	1,893.30
(iii) Cash and cash equivalents	375.70	703.29	1,033.07	1,461.84
(iv) Bank balances other than (iii) above	48.28	92.22	56.69	125.63
(v) Loans and deposits	12.30	29.49	12.30	29.49
(vi) Derivative instruments	-	202.00	-	202.00
(vii) Other financial assets	5,261.08	5,434.77	7,166.96	7,257.36
Other current assets	1,088.47	907.51	1,248.17	1,063.76
Total Assets	21,515.73	21,610.10	25,504.39	25,935.21
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	677.12	672.77	677.12	672.77
Other Equity	13,686.65	13,881.19	17,689.68	17,414.70
Non-controlling interest	-	-	112.27	128.95
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
(i) Lease liability	12.85	25.15	75.34	73.16
(ii) Derivative instruments	92.48	-	92.48	-
(iii) Other Long Term Financial Liabilities	9.73	6.00	9.73	6.00
Deferred Tax Liabilities (Net)	-	-	9.91	10.68
Current liabilities				
Financial Liabilities				
(i) Borrowings	-	-	-	8.40
(ii) Lease liability	27.77	35.62	110.21	122.63
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	14.20	-	14.20	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,059.27	2,939.14	2,579.07	2,567.57
(iv) Other financial liabilities	562.82	805.47	819.67	1,329.14
(v) Derivative instruments	234.38	-	234.38	-
Other current liabilities	2,533.88	2,722.24	2,127.64	2,775.89
Provisions	604.58	522.52	826.71	720.63
Current Tax liabilities (Net)	-	-	125.98	104.69
Total Equity and Liabilities	21,515.73	21,610.10	25,504.39	25,935.21

SV

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 PERIOD ENDED SEPTEMBER 30, 2022

Statement of Cash Flows				
(Rs. in Millions)				
Particulars	Standalone		Consolidated	
	Half year ended Sept 30, 2022	Half year ended Sept 30, 2021	Half year ended Sept 30, 2022	Half year ended Sept 30, 2021
	Unaudited	Unaudited	Unaudited	Unaudited
A. CASH FLOW (USED IN) / FROM OPERATING ACTIVITIES				
Profit for period before tax	859.74	1,427.06	1,552.52	1,785.70
Adjustments to reconcile profit for the period to net cash flows				
Depreciation and amortisation	390.91	327.41	575.29	463.79
Expense on Employee Stock Option Scheme (ESOP)	249.00	241.70	249.00	241.70
Employee benefit expenses (Government grant received)	-	-	-	(91.87)
Dividend income	(10.56)	(4.06)	(2.05)	(4.06)
Allowances for credit impaired	175.00	239.00	175.00	259.00
Unrealised foreign exchange loss (net) (Including impact of foreign currency translation)	28.34	28.02	(10.68)	10.01
Gain on sale of current investments (net)	(4.86)	(4.51)	(4.86)	(4.51)
Profit on sale of Property, Plant and Equipment	(0.30)	(65.45)	(0.58)	(65.49)
Fair value gain on financial instruments at fair value through profit and loss	(19.27)	(10.93)	(19.27)	(10.93)
Share of Loss/(Profit) in Associate	-	-	67.62	75.29
Interest expense	11.71	16.51	20.74	23.55
Interest income	(96.57)	(55.88)	(125.99)	(75.41)
Operating Profit before working capital changes	1,583.14	2,138.87	2,476.74	2,606.77
Movement in working capital				
(Increase) in trade receivables	(715.47)	(287.57)	(444.69)	(440.90)
Decrease/(Increase) in financial assets and other assets	4.56	(1,033.13)	(9.52)	(1,498.77)
Increase/(Decrease) in financial liabilities, Other liabilities and provisions	(253.39)	129.93	(1,198.00)	135.83
Cash flow (used in) / from operations	618.84	948.10	824.53	802.93
Income taxes paid (net of refunds)	(267.94)	150.32	(368.75)	131.21
Net cash from operating activities (A)	350.90	1,098.42	455.78	934.14
B. CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment including Intangible assets, and capital advances	(628.81)	(483.13)	(779.01)	(630.15)
Proceeds from sale of Property, Plant and Equipment	0.28	69.44	0.28	69.49
(Purchase) / sale proceeds of other current investments	309.36	(602.61)	309.36	(602.61)
Net Increase / (decrease) in bank deposit	(124.80)	86.82	(129.80)	49.63
Interest received	90.94	9.67	113.38	28.37
Dividend received	8.51	-	-	-
Net cash (used in) investing activities (B)	(344.52)	(919.81)	(485.79)	(1,085.27)
C. CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	4.35	5.75	4.35	5.75
Proceeds from share premium on exercise of stock options	19.08	50.01	19.08	50.01
Payment of principal portion of lease liabilities	(23.60)	(17.08)	(80.62)	(86.92)
(Repayment) of Long term secured loans	-	(419.61)	-	(419.61)
(Repayment) / Proceeds from Short term borrowings	-	-	(8.40)	30.45
Interest paid	(1.50)	(16.51)	(1.57)	(13.29)
Dividends paid	(335.11)	-	(343.29)	-
Net cash (used in) financing activities (C)	(336.78)	(397.44)	(410.45)	(433.61)
Net (decrease) in Cash and cash equivalents (A+B+C)	(330.40)	(218.83)	(440.46)	(584.74)
Effect of exchange differences on Cash and Cash Equivalents held in foreign currency	2.81	0.67	11.69	(0.19)
Cash and cash Equivalents at the beginning of the year	703.29	441.28	1,461.84	1,447.43
Cash and cash equivalents at the end of the period	375.70	223.12	1,033.07	862.50
Cash and cash equivalents	375.70	223.12	1,033.07	862.50




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 PERIOD ENDED SEPTEMBER 30, 2022

NOTES:

- 1) The standalone and consolidated financial results for the quarter and period ended September 30, 2022 were approved by the Board of Directors at its meeting held on October 28, 2022. 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) The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. The Company has considered the possible effects that may result from COVID 19 on its operations including but not limited to its assessment on the carrying amount of trade receivables, revenue accrued not billed, goodwill on consolidation, intangible assets and intangible assets under development. In developing the assumption relating to the possible future uncertainties in the global conditions because of the pandemic, the Company as on date of approval of these financial results has used various information, as available. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone and consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 4) Employee benefit expenses for the period ended September 30, 2022 in consolidated financial results includes aggregate employee stock based compensation of INR 249 Million for the period ended September 30, 2022 and INR 118 million for quarter ended September 30, 2022.
- 5) The Indian Parliament has approved the Code of Social Security, 2020 ('Code') which relates to the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the relevant rules are yet to be framed. In view of this, impact if any, of the changes will be assessed and accounted in period of notification of the Code.
- 6) Tax expense for the period ended September 30, 2022 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-measurement of deferred tax liability that is expected to reverse in future when the Company will migrate to the new tax regime.
- 7) 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



Venkateswarlu Saranu
Chief Financial Officer
Membership No. 049050

Place : Chennai

Date : October 28, 2022