



INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Prepared in compliance with the Indian Accounting Standard (Ind-AS)

Rs. In Lakhs

PARTICULARS	Standalone				Consolidated			
	Quarter ended March 31, 2017 Audited (Refer Note 3)	Quarter ended December 31, 2016 Unaudited	Quarter ended March 31, 2016 Audited	Year Ended March 31		Year Ended March 31		
				2017 Audited	2016 Audited	2017 Audited	2016 Audited	
Income								
Gross Income from Operations	135,99.44	124,89.06	146,39.66	516,97.50	546,10.54	913,57.50	810,65.55	
Net Income from Operations	135,99.44	124,89.06	146,39.66	516,97.50	546,10.54	913,57.50	810,65.55	
Expenditure								
Employee cost	121,91.77	115,56.51	100,75.44	442,19.95	420,19.98	717,84.30	644,94.26	
Depreciation/Amortisation	5,73.53	5,66.43	5,18.75	22,60.71	19,04.52	24,13.99	20,64.98	
Other Expenditure	37,59.11	27,62.13	32,67.30	129,25.51	108,65.97	228,32.02	202,96.48	
Total Expenses	165,24.41	148,85.07	138,61.49	594,06.17	547,90.47	970,30.31	868,55.72	
Profit / (Loss) from Operations before Other Income, Finance cost	(29,24.97)	(23,96.01)	7,78.17	(77,08.67)	(1,79.93)	(56,72.81)	(57,90.17)	
Other Income	8,18.33	5,48.93	3,20.20	31,46.06	17,46.86	41,91.88	25,75.32	
Profit / (Loss) before Finance Cost	(21,06.64)	(18,47.08)	10,98.37	(45,62.61)	15,66.93	(14,80.93)	(32,14.85)	
Finance cost	3,85.92	3,11.93	9.86	10,52.30	9.86	11,30.24	1,19.22	
Profit / (Loss) before tax expenses	(24,92.56)	(21,59.01)	10,88.51	(56,14.91)	15,57.07	(26,11.17)	(33,34.07)	
Tax expenses	-	-	(11,17.71)	-	(10,75.10)	(2,83.63)	9,06.32	
Net Profit / (Loss) after tax	(24,92.56)	(21,59.01)	22,06.22	(56,14.91)	26,32.17	(28,94.80)	(24,27.75)	
Share of profit / (loss) of Associate companies - Prior Period	-	-	-	-	-	-	1,42.34	
Share of profit / (loss) of Associate companies	-	-	-	-	-	6,56.22	(59.58)	
Minority Interest	-	-	-	-	-	-	-	
Net Profit / (Loss) for the period after taxes, minority Interest & Share of Profit/(Loss) of Associate Companies	(24,92.56)	(21,59.01)	22,06.22	(56,14.91)	26,32.17	(22,38.58)	(23,44.99)	
Other Comprehensive Income (net of tax)	(4,10.06)	43.72	(2,88.69)	(1,87.44)	(81.48)	(1,94.16)	(75.47)	
Total Other Comprehensive Income	(29,02.62)	(21,15.29)	19,17.53	(58,02.35)	25,50.69	(24,32.74)	(24,20.46)	
Paid-up Equity share Capital								
Equity shares of Rs 5 each	50,86.69	50,55.84	50,38.93	50,86.69	50,38.93	50,86.69	50,38.93	
Earning Per Share (EPS) of Rs.5 each								
Basic	(2.47)	(2.14)	2.19	(5.56)	2.61	(2.21)	(2.33)	
Diluted	(2.47)	(2.14)	2.09	(5.56)	2.50	(2.21)	(2.33)	

NOTES:

- The audited consolidated and standalone financial results for the quarter and year ended March 31, 2017 have been taken on record by the Board of Directors at its meeting held on May 3, 2017. The Statutory auditors have expressed an unqualified audit opinion on these financial results. The consolidated and standalone financial results are prepared in accordance with India 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
- In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS'), the Group has prepared its standalone financial statements adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and year ended March 31, 2016 have been restated accordingly.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Statement of Asset and liabilities

Rs.In Lakhs

Particulars	As at Standalone		As at Consolidated	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	161,12.37	144,55.53	196,05.06	178,05.40
(b) Capital work-in-progress	4,72.30	29,10.94	4,15.54	33,54.53
(d) Goodwill	-	-	77,28.14	77,84.80
(e) Other Intangible assets	4,23.82	2,26.64	4,43.21	2,52.27
(f) Intangible assets under development	66,74.04	12,27.00	134,13.36	31,98.31
Investment in subsidiary, associate and a joint venture	145,89.45	145,89.45	22,22.54	31,76.01
Deferred taxes	4,05.81	4,05.81	11,26.69	12,38.48
(g) Financial Assets				
(i) Investments	-	10,47.12	-	10,47.12
(ii) Loans	20,14.10	11,60.32	10,19.63	15,90.73
(iii) Derivative Instruments	-	2,89.30	-	2,89.30
Other non-current assets	41,66.33	37,67.25	87,44.02	69,14.80
Current assets				
Financial Assets				
(i) Investments	37,08.07	30,07.01	37,08.07	30,07.20
(ii) Trade receivables	166,56.68	165,40.62	204,84.13	151,07.92
(iii) Cash and cash equivalents	23,19.90	9,81.90	84,19.25	53,94.83
(iv) Bank balances other than (iii) above	31,93.38	-	31,93.38	-
(v) Loans	2,65.81	3,96.05	4,20.66	7,18.73
(vi) Derivative Instruments	9,58.10	3,06.39	9,58.10	3,06.39
Other current assets	187,82.49	148,20.14	265,22.23	300,66.57
Total Asset	907,42.65	761,31.45	1,184,24.01	1,012,53.39

4) Statement of Assets and Liabilities (continued)

Particulars	As at Standalone		As at Consolidated	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	50,86.69	50,38.93	50,86.69	50,38.93
Other Equity	473,75.80	506,90.86	547,47.69	560,92.84
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	56,32.54	-	56,32.54	-
Deferred Tax Liabilities (Net)	-	-	6.30	8.00
Other non-current liabilities				
Current liabilities				
Financial Liabilities				
(i) Borrowings	171,85.13	15,09.86	176,03.70	22,90.60
(ii) Trade payables	55,36.97	84,41.79	144,05.20	110,54.57
Other current liabilities	87,12.86	92,99.59	180,01.70	244,89.67
Provisions	12,12.66	11,50.43	29,40.19	22,78.78
Total Equity and Liabilities	907,42.65	761,31.45	1,184,24.01	1,012,53.39

5. Reconciliation of the Standalone and Consolidated Statement of profit and loss as previously reported under IGAAP to Ind AS

PARTICULARS	Year ended March 31, 2016	
	Standalone	Consolidated
Net profit under the previous Indian GAAP	32,69.22	(16,83.57)
i) Fair valuation of Financial Instruments	(2,70.43)	(2,67.56)
ii) Fair valuation of ESOP	(4,48.11)	(4,48.11)
iii) Adjustment of Actuarial Losses	81.49	75.47
iv) Adjustments on consolidation of Associate and Joint Ventures	-	(21.22)
Net profit for the period under IND AS	26,32.17	(23,44.99)
v) Other comprehensive Income (net of tax)	(81.48)	(75.47)
Total Comprehensive Income	25,50.69	(24,20.46)

6. Reconciliation of the Standalone and Consolidated Equity as previously reported under IGAAP to Ind AS

PARTICULARS	Year ended March 31, 2016	
	Standalone	Consolidated
Total Equity under the previous Indian GAAP	507,42.36	568,65.71
i) Fair valuation of Financial Instruments	(51.50)	(4,61.99)
ii) Adjustments on consolidation of Associate and Joint Ventures	-	(310.88)
Total Equity under IND AS	506,90.86	560,92.84

- Tax expenses include current tax, deferred tax and MAT (Net of Credits), wherever applicable. Deferred Tax Asset has been recognised on accumulated tax losses to the extent of deferred tax liability.
- The Board of Directors of the Company at its meeting held on 21st May, 2015 have approved a Scheme of Arrangement ("the Scheme") enabling the merger of two of its wholly owned subsidiaries, namely Indigo TX Software Private Limited ("ITSPL") and Laser Soft Infosystems Limited ("LSIL") with the Company, with effect from 1st April 2015 ("Appointed Date"). Subsequently the Board of directors in its meeting held on May 3, 2016 had revised the appointed date of merger to April 1, 2016. The Scheme of Arrangement is yet to be approved by the respective shareholders' of all three companies, the creditors of the subsidiaries, the High Court of Madras or the National Company law tribunal (as the case may be) and such other statutory / regulatory authority(ies), as may be applicable before it is given effect to.
- The business of the Company falls under a single primary segment i.e 'Software Product License & related services' for the purpose of Ind AS 108.
- The Board of Directors of the Company approved filing of a Draft Letter of Offer in connection with a proposed offering of equity shares of the Company of face value of Rs 5/- for an aggregate amount of Rs 20000 Lakhs. The DLOF has been filed with SEBI/Stock exchanges on January 27, 2017 and has been approved and the LOF will be filed.
- Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.
- Additional Information on function wise classification of statement of Profit and Loss of the Group (Unaudited / not reviewed).

Rs.In Lakhs

PARTICULARS	QUARTER ENDED		Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2017	March 31, 2016
INCOME				
Income from software product license and related services	250,35.15	226,45.69	913,57.50	810,65.55
EXPENDITURE				
Software development expenses	124,65.39	121,98.69	463,26.00	395,00.01
Selling and marketing & General and administrative expenses	85,59.52	101,09.54	391,02.94	330,50.24
Research & Engineering Expenses	16,73.69	19,75.99	71,92.08	106,29.77
Provision for Debts and Write offs	7,72.14	2,09.02	12,33.16	9,79.62
Total Expenditure	234,70.74	244,93.24	938,54.18	841,59.64
EBITDA	15,64.41	(18,47.55)	(24,96.68)	(30,94.09)
Depreciation/Amortisation	6,00.58	6,12.04	24,13.99	20,77.11
Finance Charges	4,02.50	3,25.96	11,30.24	1,19.22
Profits / (Loss) before other income / minority interest	5,61.33	(27,85.55)	(60,40.91)	(52,90.42)
Other Income including exceptional items	(2,38.81)	14,56.56	32,35.56	18,69.71
Minority Interest/ Share of profit/(loss) of Associate companies	31.98	1,41.77	6,56.24	93.93
Profit / (Loss) before tax	3,54.50	(11,87.22)	(21,49.11)	(33,26.78)
Provision for taxation	7,05.87	(3,69.50)	(2,83.63)	9,06.32
Profit / (Loss) after tax	10,60.37	(15,56.72)	(24,32.74)	(24,20.46)

For Intellect Design Arena Limited

Place : Chennai
Date : May 3, 2017

S Swaminathan
Chief Financial Officer

Arun Jain
Chairman & Managing Director