

Intellect/SEC/2025-26

May 09, 2025

1. **National Stock Exchange of India Limited,**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
2. **BSE Limited,**
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Symbol :
INTELLECT

Scrip Code :
538835

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on May 09, 2025**

We wish to inform you that pursuant to Regulation 30 (read with Schedule III- Part A) and Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on May 09, 2025 have considered and approved the following:-

A. Standalone and Consolidated Financial Results

Audited Financial Results (Standalone and Consolidated) of the Company as set out in compliance with Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2025 together with Independent Auditor's report thereon. (copy enclosed)

B. Recommendation of Final Dividend

1. In line with the Dividend Distribution Policy of the Company, the Board has recommended a final dividend of Rs. 4 /- plus a special dividend of Rs. 3 /- per share basis of face value of Rs. 5 /- each on the Equity Shares for the Financial Year ended March 31, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting. Further, dividend shall be paid within 30 days from the date of declaration.
2. With effect from April 01, 2025, TDS is applicable in the hands of the resident shareholders in case dividend so distributed is in excess of Rs. 10,000/-.

C. Annual General Meeting and Record Date

1. The 14th Annual General Meeting of the Company will be held on Friday, 25th July, 2025.
2. The record date for the purpose of the Annual General Meeting and payment of final dividend is July 18, 2025.

- D. Re-appointing Mr. Arun Jain (DIN- 00580919) as Managing Director of the Company for a term of 5 years, subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company. Additional information as required under Regulation**

Intellect Design Arena Limited

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-6615 5100 | Fax: +91-44-6615 5123
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India | Ph: +91-44-6700 8000 | Fax: +91-44-6700 8874
E-mail: contact@intellectdesign.com | www.intellectdesign.com



30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed as Annexure I.

- E. Appointment of M/s. Capri Assurance and Advisory Services, Chennai as Internal Auditors of the Company for a period of two years with effect from April 01, 2025. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed as Annexure II.

We hereby declare that the Statutory Auditors of the Company M/s. M S K C & Associates (Firm Reg No. 0015955), Chennai have issued the Auditor's report with unmodified opinion on the Audited Financial Results (Both Standalone and Consolidated) for the Financial Year ended March 31, 2025.

Kindly note that the Board meeting commenced at 09:30 A.M. and concluded at 12:30 P.M.

Further, we would like to inform that the Standalone and Consolidated Financial Results would be published in the newspapers within the prescribed timelines in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is available at the website of the Company viz., www.intellectdesign.com and on the website of the respective Stock Exchanges.

Kindly take the above information on record.

Yours truly,
For **Intellect Design Arena Limited**,



V V Naresh
Company Secretary and Compliance Officer
Membership No: F8248



Encl: As above

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ANNEXURE I

Details with respect to re-appointment of Mr. Arun Jain (DIN: 00580919) as the Managing Director of the Company under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Friday, May 9 2025, on the recommendation of the Nomination, Remuneration and Compensation Committee, approved the re-appointment of Mr. Arun Jain (DIN: 00580919), as the Managing Director of the Company, for a period of 5 (five) years with effect from August 21, 2025 to August 20, 2030 , subject to approval of the shareholders of the Company at the ensuing 14 th Annual General Meeting of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – August 21, 2025 Term - 5 Years commencing from August 21, 2025 to August 20, 2030.
3	Brief Profile (in case of appointment)	Mr. Arun Jain is the Founder of Polaris Group and the Chairman & Managing Director of Intellect Design Arena Ltd., a global enterprise grade financial technology company. With over three decades of experience in the financial technology space, Arun brings a unique blend of domain expertise and technological innovation. He established Intellect with a vision to build world-class IT products from India for global financial institutions, and today, the company operates in 57 countries, serving 500+ leading banks and financial institutions. A passionate evangelist of Design Thinking, Arun has institutionalised its practice across industries, academia, and government. He pioneered eMACH.ai, the First Principles Thinking based Most Comprehensive, Composable and Intelligent Open Finance Platform, and recently launched Purple Fabric, the World's First Open Business Impact AI Platform that transforms enterprise data into knowledge. He is also the founder of three social impact institutions: School of Design Thinking, Mission Samriddhi, and Ullas Trust. Arun is a published author and a committed institution-builder.

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4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Arun Jain is brother-in-law of Mr. Anil Kumar Verma, Whole time Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Arun Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



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ANNEXURE II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/ CMD/4/2015 dated September 09, 2015.

Sr. No.	Particulars	Details
1.	Reason for Change Viz., appointment, resignation, removal, death or otherwise;	Appointment: To comply with the requirements under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of appointment/cessation (as applicable) & term of appointment	<p>Date of Appointment: May 09, 2025</p> <p>M/s. Capri Assurance and Advisory Services, Chennai have been appointed as Internal Auditors of the Company.</p> <p>Terms of Appointment: To conduct Internal Audit of the Company for a period of two years w.e.f April 01, 2025.</p>
3.	Brief profile (in case of appointment)	<p>Name of the Auditor: M/s. Capri Assurance and Advisory Services.</p> <p>About the Auditor:</p> <p>India's leading Internal Audit & Risk Management Advisory firm working across industry verticals. Capri focuses on Internal Audit and Risk Management working with Indian and Global companies. Capri has been in the business for over 20+ years present in two major cities - Chennai & Indore, servicing clients in India & Globally.</p>
4.	Disclosure of relationships between directors (in case of Appointment of a director).	Not Applicable.



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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

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in millions)

Particulars	Standalone					Consolidated				
	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited
Income										
Revenue from operations	4,625.11	3,867.00	4,267.63	15,687.21	16,789.41	7,259.06	6,096.26	6,136.67	25,000.04	25,064.43
Other income	174.26	121.60	171.75	593.61	563.12	226.42	151.74	170.04	770.26	589.68
Total income	4,799.37	3,988.60	4,439.38	16,280.82	17,352.53	7,485.48	6,248.00	6,306.71	25,770.30	25,654.11
Expenditure										
Employee benefits expense (Refer note 4)	2,493.95	2,356.30	2,287.67	9,523.31	8,395.43	4,102.42	3,745.60	3,567.41	15,222.64	13,403.83
Depreciation and amortisation expenses	285.79	265.02	224.55	1,040.06	892.54	414.39	396.42	352.65	1,564.11	1,372.23
Finance cost	5.26	5.71	1.71	23.23	8.25	9.86	10.23	6.96	41.86	26.19
Other expenses	797.61	896.84	1,290.25	3,081.25	5,405.22	1,114.42	1,163.08	1,204.80	4,471.92	6,267.16
Total expenses	3,582.61	3,523.87	3,804.18	13,667.85	14,701.44	5,641.09	5,315.33	5,131.82	21,300.53	21,069.41
Profit before share of profit of associates and tax	1,216.76	464.73	635.20	2,612.97	2,651.09	1,844.39	932.67	1,174.89	4,469.77	4,584.70
Share of (loss) / profit of associates (net of tax)	-	-	-	-	-	(22.90)	4.50	49.32	(32.68)	27.14
Profit before tax	1,216.76	464.73	635.20	2,612.97	2,651.09	1,821.49	937.17	1,224.21	4,437.09	4,611.84
Income tax expense:										
Current tax (a)	263.51	121.94	401.45	583.78	1,032.42	422.21	227.84	523.92	1,012.38	1,407.30
Deferred tax charge/(benefit)(b)	48.86	1.10	(173.12)	90.77	(162.39)	35.25	1.35	(158.30)	80.54	(147.58)
Exceptional item										
Net tax expense on account of adoption of new tax regime rate (refer Note 7) (c)	-	-	125.05	-	125.05	-	-	125.05	-	125.05
Total Tax expenses (a) + (b) + (c)	312.37	123.04	353.38	674.55	995.08	457.46	229.19	490.67	1,092.92	1,384.77
Profit after tax	904.39	341.69	281.82	1,938.42	1,656.01	1,364.03	707.98	733.54	3,344.17	3,227.07
Profit for the year / period attributable to										
Owners of the Company	904.39	341.69	281.82	1,938.42	1,656.01	1,353.19	701.91	729.72	3,327.72	3,211.88
Non controlling interest	-	-	-	-	-	10.84	6.07	3.82	16.45	15.19
Other Comprehensive Income (net of tax)										
Items that will be reclassified subsequently to profit or loss										
Net movement on cash flow hedges	124.40	(175.64)	58.78	(160.63)	296.09	124.40	(175.64)	58.78	(160.63)	296.09
Exchange differences on translation of foreign operations	-	-	-	-	-	116.64	(159.47)	(83.81)	283.19	134.06
Items that will not be reclassified subsequently to profit or loss										
Re-measurement (losses) / gains on defined benefit plans	(4.91)	(2.50)	(13.14)	(4.53)	16.66	(5.22)	(2.54)	(13.19)	(4.82)	16.77
Other Comprehensive Income / (Loss) for the year / period (net of tax)	119.49	(178.14)	45.64	(165.16)	312.75	235.82	(337.65)	(38.22)	117.74	446.92
Total Comprehensive income for the year / period	1,023.88	163.55	327.46	1,773.26	1,968.76	1,599.85	370.33	695.32	3,461.91	3,673.99
Total Comprehensive income for the year / period attributable to										
Owners of the Company	1,023.88	163.55	327.46	1,773.26	1,968.76	1,595.43	362.72	691.52	3,459.18	3,660.25
Non controlling interest	-	-	-	-	-	4.42	7.61	3.80	2.73	13.74
Paid-up Equity share capital										
Equity shares of Rs. 5 each	694.26	693.21	684.12	694.26	684.12	694.26	693.21	684.12	694.26	684.12
Other equity	-	-	-	18,678.68	16,890.15	-	-	-	27,164.05	23,704.41
Earning Per Share (EPS) #										
Basic	6.56	2.49	2.07	14.15	12.23	9.82	5.11	5.37	24.29	23.72
Diluted	6.39	2.40	1.99	13.75	11.78	9.56	4.94	5.15	23.60	22.85

Not Audited for the interim periods



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INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

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Statement of Assets and Liabilities

(Rs. in millions)

Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	1,112.36	1,078.61	1,624.75	1,552.94
Capital work-in-progress	4.39	8.43	18.81	9.79
Investment property	25.41	30.79	25.41	30.79
Goodwill on consolidation	-	-	557.14	335.20
Other intangible assets	2,986.21	1,983.43	4,279.85	3,151.84
Intangible assets under development	2,183.66	2,767.01	3,053.16	3,729.25
Right-of-use assets	286.03	95.73	782.60	506.77
Investment in subsidiaries and associates	1,444.70	1,344.85	536.01	568.69
Financial assets				
(i) Investments	2,815.26	2,805.97	2,815.26	2,805.97
(ii) Trade receivables	509.43	178.38	2,045.30	532.04
(iii) Loans and deposits	49.76	30.87	143.62	106.65
(iv) Non current bank balances	1,801.24	1,521.54	2,085.74	1,789.04
(v) Derivative instruments	-	55.16	-	55.16
Income tax assets (net)	550.17	644.76	586.08	662.57
Deferred tax assets (net)	-	-	394.10	267.28
Other non-current assets	92.52	95.99	94.24	112.24
Total non current assets	13,861.14	12,641.52	19,042.07	16,216.22
Current assets				
Financial assets				
(i) Investments	2,032.87	1,118.22	2,032.87	1,118.22
(ii) Trade receivables	2,369.57	3,544.95	4,485.31	5,542.86
(iii) Cash and cash equivalents	715.35	668.12	3,238.99	1,998.05
(iv) Bank balances other than (iii) above	32.80	16.75	36.21	45.15
(v) Loans and deposits	30.64	42.06	34.92	25.24
(vi) Derivative instruments	34.82	93.96	34.82	93.96
(vii) Other financial assets	7,794.46	8,660.54	9,058.62	8,168.88
Other current assets	674.73	672.76	856.61	840.70
Total current assets	13,685.24	14,817.36	19,778.35	17,833.06
Total Assets	27,546.38	27,458.88	38,820.42	34,049.28
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	694.26	684.12	694.26	684.12
Other equity	18,678.68	16,890.15	27,164.05	23,704.41
Total equity attributable to equity holders of the Company	19,372.94	17,574.27	27,858.31	24,388.53
Non-controlling interest	-	-	310.23	122.89
Total equity	19,372.94	17,574.27	28,168.54	24,511.42
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Lease liabilities	202.51	61.97	538.59	327.41
(ii) Derivative instruments	46.33	-	46.33	-
(iii) Other long term liabilities	8.76	9.73	8.76	9.73
Deferred tax liabilities (net)	498.20	408.95	552.97	450.01
Total non-current liabilities	755.80	480.65	1,146.65	787.15
Current liabilities				
Financial liabilities				
(i) Borrowings	-	0.86	-	0.10
(ii) Lease liabilities	63.81	19.02	179.19	115.52
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	0.84	-	0.90	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,927.05	3,810.48	2,111.41	2,670.43
(iv) Other financial liabilities	1,206.69	962.23	2,006.89	1,556.35
Other current liabilities	3,048.25	3,533.09	3,260.80	2,850.71
Provisions	1,171.00	1,078.28	1,732.02	1,382.62
Current tax liabilities (net)	-	-	214.02	174.98
Total current liabilities	7,417.64	9,403.96	9,505.23	8,750.71
Total equity and liabilities	27,546.38	27,458.88	38,820.42	34,049.28



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(Rs. in millions)

Statement of Cash Flows Particulars	Standalone		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	2,612.97	2,651.09	4,437.10	4,611.84
Adjustments to reconcile profit for the year to net cash flows				
Depreciation and amortisation expenses	1,040.06	892.54	1,564.11	1,372.23
Expense on employee stock option scheme (ESOP)	471.53	474.00	471.53	474.00
Impairment losses on financial instrument and contract asset	58.00	209.34	158.00	227.51
Provision for claims	-	230.32	-	230.32
Bad debts / advances written off	29.42	6.16	48.49	6.16
Dividend income	(6.79)	(49.46)	-	-
Interest income	(388.35)	(336.97)	(552.51)	(438.72)
Fair value gain on financial instruments at fair value through profit or loss	(76.47)	(65.04)	(76.47)	(65.04)
(Gain) on sale of current investments (net)	(15.94)	(15.06)	(15.94)	(15.06)
Unrealised foreign exchange (gain)/loss (net) (Including impact of foreign currency translation)	(3.26)	59.48	129.51	18.03
Gain on disposal of property, plant and equipment (net)	(1.13)	(1.35)	(1.73)	(1.66)
Finance cost	23.23	8.25	41.86	26.19
Share of profit in associates, net of tax	-	-	32.68	(27.14)
Other non - cash items	-	-	-	-
Operating profit before working capital changes	3,743.27	4,063.30	6,236.63	6,418.66
Movement in working capital				
Decrease / (increase) in trade receivables	757.83	320.01	(590.16)	(1,479.14)
Decrease / (increase) in financial assets and other assets	974.43	(2,482.61)	(796.25)	(573.49)
(Decrease) / Increase in financial liabilities, other liabilities and provisions	(2,011.34)	1,335.02	451.43	748.22
Cash flow from operations	3,464.19	3,235.72	5,301.65	5,114.25
Income taxes (paid) / net of refunds	(477.50)	(672.16)	(988.04)	(1,012.76)
Net cash generated from operating activities (A)	2,986.69	2,563.56	4,313.61	4,101.49
B. CASH FLOW USED IN INVESTING ACTIVITIES				
Purchase of property, plant and equipment and intangible assets (including changes in capital work in progress and capital advances)	(1,440.34)	(1,212.28)	(1,718.33)	(1,729.55)
Proceeds from sale of property, plant and equipment	1.93	2.16	2.53	2.19
(Purchase) / sale proceeds of current investments (net)	(831.53)	(731.92)	(831.53)	(731.92)
Investment made in subsidiaries	(99.84)	(24.42)	-	-
Deposit made during the year (net)	(295.75)	(303.36)	(287.75)	(408.26)
Interest received	243.09	237.28	388.59	320.21
Dividend received	6.79	49.46	-	-
Net cash used in investing activities (B)	(2,415.65)	(1,983.08)	(2,446.49)	(2,547.33)
C. CASH FLOW USED IN FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	10.14	5.51	10.14	5.51
Proceeds from share premium on exercise of stock options	20.75	11.18	20.75	11.18
Payment of principal portion of lease liabilities	(75.80)	(50.62)	(181.57)	(169.34)
(Repayment) / proceeds from short term borrowings	(0.86)	0.86	(0.10)	0.10
Interest paid	-	-	(0.11)	(0.90)
Dividends paid during the year	(475.65)	(336.81)	(482.17)	(336.81)
Net cash used in financing activities (C)	(521.42)	(369.88)	(633.06)	(490.26)
Net increase in cash and cash equivalents (A+B+C)	49.62	210.60	1,234.06	1,063.90
Effect of exchange differences on cash & cash equivalents held in foreign currency	(2.39)	1.93	6.02	(4.72)
Cash and cash equivalents at the beginning of the year	668.12	455.59	1,998.05	938.87
Opening cash balance of Subsidiary acquisition			0.86	
Cash and cash equivalents at the end of the year	715.35	668.12	3,238.99	1,998.05
Cash and cash equivalents *	715.35	668.12	3,238.99	1,998.05

*Includes balances in unclaimed dividend accounts amounting to Rs. 3.54 million as at March 31, 2025 & Rs. 2.18 million as at March 31, 2024.



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NOTES:

- 1) The standalone and consolidated financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee in their meeting held on May 08, 2025 and were approved by the Board of Directors in their meeting held on May 09, 2025. These audited financial results are prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standards (Ind-AS) as notified 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. The statutory auditors have conducted an audit of the above standalone and consolidated financial results. Further, the standalone and consolidated financial results for the quarter ended March 31, 2025 and March 31, 2024 are balancing figure between audited figures in respect of the full financial year upto March 31, 2025 and March 31, 2024 and the unaudited published year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023 for respective years which were subject to limited review.
- 2) The Consolidated financial results includes the financial results of the Company, its subsidiaries (together "the Group") and its Associates.
- 3) The Company's step down subsidiary, Intellect Design Arena Inc., Canada (Intellect), signed an agreement on January 23, 2025 with Central 1 Credit Union (Central 1), and has acquired assets and assumed liabilities related to Central 1's digital banking operations with effect from March 01, 2025. In accordance with the agreement Central 1's Forge, Member Direct, public website, and mobile applications and products, along with digital banking engineering and service terms have been transferred to Intellect.
- 4) Employee benefits expense includes employee stock based compensation of Rs. 102.21 million for the quarter ended March 31, 2025 in the standalone and consolidated financial results (for the quarter ended December 31, 2024 and March 31, 2024 was Rs. 101.56 million and Rs. 118 million, respectively and for the year ended March 31, 2024 was Rs. 474 million). During the quarter, the Company has allotted 209,743 equity shares of Rs. 5 each fully paid-up, on exercise of stock options by employees in accordance with the Company's stock option scheme.
- 5) The Company signed a shareholders agreement as of February 21, 2025 with Digivation Digital Solutions Private Limited (Digivation) and its Promoters. The Company has acquired Control over Digivation with a 40% interest in Digivation for a consideration of Rs. 99.80 million investment in the quarter ended March 31, 2025 and a further committed infusion of Rs. 99.80 million on completion of certain formalities. Consequently, the results of Digivation has been included in the consolidated financial results.
- 6) For financial year 2025, the Board recommended a final dividend of ₹4/- plus a special dividend of ₹3/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company. For the financial year ended 2024, ₹ 3.5/- (par value of ₹5/- each) per equity share
- 7) During the year ended March 31, 2024, the Company (being a domestic company), opted to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') with effect from April 01, 2024. As a consequence, the tax expense for the year ended March 31, 2024 in the standalone / consolidated financial results included a reduction in deferred tax charge arising out of the re-measurement of deferred tax liability that was expected to reverse in future after migrating to new tax regime. Under the New Tax Regime, the provisions of Section 115JB- Minimum Alternate Tax (MAT) would no longer be applicable and hence the MAT credit balance amounting to Rs. 125.05 million, for periods up to March 31, 2024, was written off. Net impact due to this change was considered as an exceptional tax expense in the quarter and year ended March 31, 2024
- 8) 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'.
- 9) Figures of the earlier periods, wherever necessary, have been regrouped to conform with those of the current periods.



Place : Chennai
Date : May 09, 2025

For Intellect Design Arena Limited

Arun Jain
Chairman and Managing Director
DIN : 00580919

Vasudha S
Chief Financial Officer

MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

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Independent Auditor's Report on Consolidated Audited Annual Financial Results of Intellect Design Arena Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Intellect Design Arena Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Intellect Design Arena Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the year ended March 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements / information of the subsidiaries and associates, the aforesaid Statement:

(i) includes the annual financial results of Holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Intellect Design Arena Pte Limited, Singapore	Subsidiary Company
2	Intellect Design Arena Limited, United Kingdom	Subsidiary Company
3	Intellect Design Arena SA, Switzerland	Subsidiary Company
4	Intellect Design Arena FZ-LLC	Subsidiary Company
5	Intellect Commerce Limited, India	Subsidiary Company
6	Intellect Design Arena Chile Limitada, Chile	Subsidiary Company
7	Intellect Design Arena Inc., USA	Subsidiary Company
8	Intellect APX Private Limited, India	Subsidiary Company
9	Intellect Design Arena Co. Ltd, Vietnam	Subsidiary Company
10	Intellect Design Arena Philippines, Inc	Subsidiary Company
11	Sonali Intellect Limited, Bangladesh	Subsidiary Company
12	Intellect Design Arena, PT Indonesia	Subsidiary Company
13	Intellect Design Arena Inc., Canada	Subsidiary Company
14	Intellect Design Arena Limited, Thailand	Subsidiary Company
15	Intellect Design Arena Limited, SDN BHD, Malaysia	Subsidiary Company
16	Intellect Design Arena Pty Ltd., Australia	Subsidiary Company
17	Intellect Payments Limited, India	Subsidiary Company
18	Intellect India Limited	Subsidiary Company
19	Intellect Design Arena Limited, Kenya	Subsidiary Company
20	Intellect Design Arena Limited GmbH, Germany	Subsidiary Company
21	Intellect Design Arena (Mauritius) Limited, Mauritius	Subsidiary Company
22	Intellect Polaris Design LLC, USA	Subsidiary Company
23	Intellect Design Arena Hungary, LLC	Subsidiary Company
24	Intellect Design Arena Arabia Limited Saudi Arabia	Subsidiary Company
25	Intellect Design Arena Limited, South Africa	Subsidiary Company
26	DigiVation Digital Solutions Private Limited	Subsidiary Company
27	NMS Works Software Private Limited, India	Associate Company
28	Adrenalin e-Systems Limited, India	Associate Company

(ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and



(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group, and its associates for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, and of its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor(s) in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors and Management of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors and Management either intends to liquidate the Group and of its associates and or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditors’ Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and of its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters:

1. The accompanying statement includes the audited financial statements/information in respect of:
 - a. 26 subsidiaries whose Financial Statements/Information includes total asset of Rs. 21,876.47 million as at March 31, 2025, total revenues of Rs. 5,559.75 Million and Rs. 17,701.20 million, total net profit after tax of Rs. 484.95 Million and Rs. 1,434.26 million, total comprehensive income of Rs. 595.41 Million and 1,695.12 Million for the quarter and the year ended on that date respectively and net cashflow of Rs. 991.59 million for the year ended March 31, 2025, as considered in the statement which have been reviewed by another auditor.
 - b. 2 Associates, whose financial statements/information includes Group's share of loss after tax and Group's share of total comprehensive loss of Rs. 22.90 Million and 32.68 Million for quarter and year ended March 31, 2025, as considered in the Financial statements/information have been reviewed by other auditors.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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2. The Statement for the quarter and year ended March 31, 2024, was audited by another auditor whose report dated May 09, 2025 expressed an unmodified opinion on those Statement. Our opinion is not modified in respect of this matter.
3. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number: 0015955/S000168



Geetha Jeyakumar
Partner
Membership No. 029409
UDIN: 25029409BMMI0U4780



Place: Chennai
Date: May 09, 2025

Independent Auditor's Report on Standalone Audited Annual Financial Results of Intellect Design Arena Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Intellect Design Arena Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Intellect Design Arena Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The Statement of the Company for the quarter and year ended March 31, 2024 was audited by another auditor whose report dated May 09, 2024 expressed an unmodified opinion on those Statement. Our opinion is not modified in respect in respect of this matter.



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- b) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168



Geetha Jeyakumar
Partner
Membership No. 029409
UDIN: 25029409 BMM10T5606



Place: Chennai
Date: May 09, 2025