

**Auditor's Report on Quarterly Standalone Financial Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

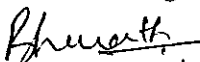
To
Board of Directors of Intellect Design Arena Limited,

1. We have audited the quarterly standalone financial results of Intellect Design Arena Limited ('the Company') for the quarter ended September 30, 2015 and the year to date standalone results for the period April 1, 2015 to September 30, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date standalone results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2015, as well as year to date results for the period April 1, 2015 to September 30, 2015.
4. We draw attention to Note (f) to the standalone financial results, whereby the Board of Directors of the Company at its meeting held on May 21, 2015 have approved a Scheme of Arrangement between the Company and certain wholly owned subsidiaries, providing for the merger with the Company with effect from 1st April 2015. The Scheme of Arrangement is subject to various approvals as specified in the said note, before it is given effect to. Our opinion is not qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W



per Bharath N S

Partner

Membership No.: 210934

Place: Chennai

Date: October 21, 2015

