

Intellect/SEC/2024-25

January 24, 2025

**1. National Stock Exchange of India Ltd.,**

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code:**

INTELLECT

**2. BSE Ltd.**

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Code:**

538835

Dear Sir,

**Sub: Press Release on Financial Results for the quarter ended December 31, 2024**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting the Press Release announcing the Unaudited Financial Results of the Company for the quarter ended December 31, 2024.

Kindly take the above information on record and confirm compliance.

Yours truly,

for **Intellect Design Arena Limited,**

V V Naresh

Company Secretary and Compliance Officer

Encl: As above

**Intellect Design Arena Limited**

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## Intellect Q3FY25 Revenue stood at INR 607 Crore. Announces new strategic initiatives to expand eMACH.ai market footprints

### *eMACH.ai accelerates growth with 11 Deal Wins and 16 Digital Transformations in Q3FY25*

**Chennai (India), January 24, 2025:** [Intellect Design Arena Ltd](#), an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions, announced its third-quarter results for FY25 today.

#### I. Strategic Initiatives

- As a strategy to expand Intellect's first principle based eMACH.ai Open Finance Platform footprints in North America, Intellect has signed an agreement to assume digital banking operations of Central 1 Credit Union in Canada. Under this agreement, Intellect will take over contractual responsibilities of digital banking offerings for a significantly large number of Credit Unions of Canada who are currently using Central 1's Forge, MemberDirect, Public Website and Mobile Applications and products while Central 1 will continue to provide the technology infrastructure and related services. Select members of Central 1's team will also transition to Intellect for ensuring knowledge retention and continuity. The Intellect team will operate Central 1's digital banking software and support clients as they transition to a new eMACH.ai Digital banking platform. The transaction is expected to close in the next few weeks and will give Intellect direct market access to the Credit Unions in Canada
- Intellect Board has approved an investment of Rs. 20 crore as a primary equity infusion in DigiVation Digital Solutions Pvt. Ltd., an India-headquartered international e-commerce company operating under the brand **GlobalLinker**. Founded in 2010, Global Linkers' user-friendly platform enables small and medium enterprises (SMEs) to connect and trade globally, effectively streamlining cross-border business and driving growth. By fostering collaboration with GlobalLinker, Intellect aims to accelerate its expansion in the corporate and government e-procurement space and further strengthen its leadership position in wholesale banking, supply chain, and trade financing. The convergence of GlobalLinker's offerings along with Intellect's eMACH.ai suite will create global market access for SMEs along with financing options through banks and financial institutions

#### II. Financial Performance

### Q3FY25 - Financial Highlights

#### Revenue:

- Total revenue stood at INR 607 Cr

#### Platform, License and AMC Revenue:

- Platform revenue is INR 50 Cr
- License revenue is INR 118 Cr
- AMC revenue is INR 124 Cr
- License-linked revenue (License + Platform + AMC) is INR 292 Cr

**EBITDA and PBT:**

- EBITDA is INR 121 Cr
- Profit Before Tax is INR 93 Cr

**Collections:**

- Collections for Q3FY25 are INR 553 Cr

**Deal Wins and Digital Transformations:**

- eMACH.ai accelerates growth with 11 new customers choosing Intellect for their digital transformation journey
- 16 global financial institutions have transformed their digital journey (Go-Live) on Intellect platforms

## YTD Q3FY25 – Financial Highlights

**Revenue:**

- Total YTD revenue stood at INR 1768 Cr

**Platform, License and AMC Revenue:**

- Platform revenue is INR 162 Cr
- License Revenue is INR 329 Cr
- AMC Revenue is INR 365 Cr
- License-linked revenue (License + Platform + AMC) is INR 855 Cr
- Annual Recurring Revenue (ARR) is INR 702 Cr

**EBITDA and PBT:**

- EBITDA is INR 320 Cr
- Profit Before Tax is INR 261 Cr

## LTM Q3FY25 – Financial Highlights

**Revenue:**

- Total LTM revenue stood at INR 2380 Cr

**Platform, License and AMC Revenue:**

- Platform revenue is INR 218 Cr
- License Revenue is INR 462 Cr
- AMC Revenue is INR 482 Cr
- License-linked revenue (License + Platform + AMC) is INR 1163 Cr
- Annual Recurring Revenue (ARR) is at INR 700 Cr

**EBITDA and PBT:**

- EBITDA is INR 457 Cr
- Profit Before Tax is INR 383 Cr

### III. Management Commentary



**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited,** said, “This has been an eventful Quarter for Intellect. We concluded the agreement with Central 1 successfully and struck an alliance with GlobalLinker as well. eMACH.ai continues to register wins across Geographies and with global leaders in the Financial industry. With the Zero Waste architecture based on First Principles thinking, the technology ensures least total cost of ownership for our customers across Run the Bank and Change the Bank tracks. Our accelerating deliveries bear testimony to this aspect”

### IV. Deal Wins - Accelerating Growth with eMACH.ai

eMACH.ai, the First Principle based Most Comprehensive, Composable and Intelligent Open Finance Platform, enabling finance institutions to embrace Enterprise Connected Intelligence, has been chosen by 11 customers worldwide in Q3FY25. The significant deals are:

#### 2 Deal Wins in Americas

- **R.E. Chaix**, a US-based trusted wholesale insurance brokerage, has enhanced its operations by adopting the cutting-edge eMACH.ai Magic Submission, eMACH.ai Xponent, and eMACH.ai Risk Analyst platforms. These advanced solutions empower R.E.Chaix to make faster, more informed decisions while delivering a superior customer experience. By leveraging AI-powered tools for automated submissions, advanced analytics, and intelligent risk assessment, the brokerage has streamlined workflows and reinforced its commitment to innovation in risk management. This strategic adoption highlights the brokerage’s position as a forward-thinking leader in the insurance sector, delivering exceptional value to both underwriters and customers
- One of the largest and oldest U.S. banking institutions, with a strong focus on asset and wealth management, has selected eMACH.ai’s Corporate Treasury eXchange (CTX) to optimise cash management for its corporate clients. This decision reflects the institution’s dedication to innovation, digital transformation, and delivering advanced, scalable solutions. CTX’s capabilities in liquidity management and automation further support its commitment to operational efficiency and exceptional client service

#### 4 Deal Wins in Europe

- A prominent Spanish banking and financial services company, recognised as one of the world’s largest banks by market capitalisation, has announced a pivotal step in its strategic expansion into Asia by leveraging its longstanding 15-year partnership with the cutting-edge eMACH.ai Payments Platform. This transformative initiative underscores the bank’s steadfast commitment to driving digital innovation, operational excellence, and delivering seamless, next-generation payment experiences across Asia—one of the fastest-growing and most dynamic financial markets globally
- A major Turkish bank has selected the eMACH.ai Digital Engagement Platform to enhance its operations in Austria. This strategic move is aimed at delivering seamless and personalised experiences to customers across all channels and stages of their banking journey. By leveraging eMACH.ai’s advanced capabilities in real-time engagement, AI-driven personalisation, and omnichannel support, the bank aims to provide meaningful and consistent interactions, improving customer satisfaction and loyalty. This adoption underscores the bank’s commitment to innovation and its dedication to meeting the dynamic needs of customers in the Austrian market while reinforcing its global presence in the financial sector

- A leading Nordic wholesale bank, integral to the financial ecosystems of the Nordic and Baltic regions, has reinforced its commitment to innovation and customer-centricity by renewing its partnership with Intellect Wholesale Banking. This contract renewal marks the adoption of the latest version of eMACH.ai's Corporate Treasury eXchange (CTX) platform, a transformative solution designed to elevate cash management for corporate clients. The platform delivers optimised liquidity management, streamlined operations, and seamless treasury experiences, aligning with the bank's mission to provide sustainable financial solutions. This partnership highlights the bank's leadership in wholesale banking innovation, further empowering its corporate clients to navigate and thrive in an increasingly dynamic financial environment
- A greenfield Electronic Money Institution (EMI) based in Malta has significantly upgraded its payment and transfer services across Malta and the entire European Economic Area by adopting the cutting-edge eMACH.ai Core Banking, Cards and Digital Engagement Platform along with iTurmeric. These innovative products enable the institution to provide a highly contextual and personalised experience for its customers at every stage of their financial journey. The institution streamlined and automated the entire card lifecycle, ensuring that processes are more efficient and user-friendly, ultimately enriching the overall customer experience. In addition, the composable platform iTurmeric enabled them to create applications with minimal coding, dramatically reducing development time and making the process more accessible to a broader range of professionals

### 3 Deal Wins in Africa

- Partnering with Africa's largest financial institution marks a significant achievement for eMACH.ai. Spanning 22 countries, this collaboration highlights our capability to replace legacy systems and position eMACH.ai as the backbone of Corporate Treasury Management (CTX) across Africa. Leveraging our deep industry expertise in sectors like natural resources, transportation, and financial services, we will deliver tailored, scalable, and future-ready solutions that align with the client's enterprise architecture. This win solidifies our leadership in CTX platforms for emerging and developed markets, showcasing our resilience, precision, and strategic value in driving complex, multi-country implementations for global financial giants
- A prominent Southern African financial services provider, with decades of industry expertise, has implemented the eMACH.ai Core Banking Platform to deliver signature banking experiences tailored to its evolving customer base. This strategic initiative empowers the institution to provide a contextual and personalised banking journey, ensuring seamless engagement and meaningful interactions at every stage of the customer lifecycle. By leveraging eMACH.ai's advanced capabilities, the provider aims to redefine the banking experience, aligning with its commitment to innovation and customer-centricity. The adoption of eMACH.ai Core Banking marks a significant milestone, enabling the delivery of cutting-edge financial services that meet the dynamic needs of modern customers while solidifying the provider's position as a leader in the Southern African financial landscape
- A multinational banking and financial services conglomerate headquartered in Johannesburg, South Africa, has selected the eMACH.ai Digital Engagement Platform to revolutionise its customer experience. This strategic adoption empowers the bank to deliver a superior banking experience by addressing both stated and unstated customer needs while ensuring seamless integration across every touchpoint in the customer journey. The platform's cutting-edge capabilities in AI-driven personalisation, real-time engagement, and omnichannel support enable the bank to enhance customer satisfaction and loyalty. This move underscores the bank's commitment to leveraging advanced digital technologies to redefine customer engagement and solidify its position as a leader in the global banking sector

## 2 Deal Wins in the Middle East

- A leading full-service corporate bank in UAE that offers corporate and commercial banking, treasury and trade finance services, personal banking options, and Shari'a-compliant services, has renewed its trust with Intellect by choosing eMACH.ai TRADE for a seamless & unified omnichannel experience across Transaction Banking platform, hosted on eMACH.ai cloud
- One of the largest financial institutions in Saudi has renewed its trust with Intellect by choosing eMACH.ai TRADE for building CBX for Trade Corporates, enabling a seamless & unified omnichannel experience across the Transaction Banking platform

## V. Leadership Position Endorsed by Market Leading Analyst

eMACH.ai has been acknowledged as a transformative Open Finance Platform by the industry. Some of the significant accolades include:

- Intellect has been recognised as a "STRONG PERFORMER" globally in The Forrester Wave™: Digital Banking Processing Platforms, Q4 2024: The 12 Providers That Matter Most And How They Stack Up report
- Intellect is identified as "Category Leader" in Chartis RiskTech Quadrant® for Regulatory Reporting Solutions, 2024
- Intellect's Global Payments Platform is ranked as LEADER in Omdia Universe: Payment Hubs, 2024–25 & BEST IN CLASS in Solution Breadth & Vendor Execution
- Intellect has been ranked 28 in Chartis RiskTech 100 Rankings 2024
- Intellect is mentioned as a Representative Vendor in Gartner®'s Market Guide for Wealth Management All-in-One Advisor Desktop Platforms, Core Banking Systems, Middle East and Africa, Latin America and APAC and Commercial Banking Cash Management and Trade Finance Solutions
- Intellect's Cash Management is recognised as a Contender in Datos Matrix: U.S. Providers of Cash Management, 2024

## Unaudited Financial Results for the Third Quarter Ended – December 31, 2024

### Additional Information on function-wise classification of the statement of Profit and Loss of the Group (Consolidated Unaudited)

INR Cr

Particulars	Quarter Ended			YTD Ended		Full Year Ended	
	Dec 31, 2024 (Q3FY25)	Sep 30, 2024 (Q2FY25)	Dec 31, 2023 (Q3FY24)	Dec 31, 2024 (YTD FY25)	Dec 31, 2023 (YTD FY24)	Mar 31, 2024 (FY24)	Mar 31, 2023 (FY23)
Total Income	607.45	555.89	635.20	1,768.15	1,900.00	2,513.13	2,245.97
Like-to-Like Total Income	607.45	555.89	571.14	1,768.15	1,656.63	2,268.78	1,990.78
Expenditure							
Software Development Expenses	263.61	257.71	288.47	783.25	850.33	1,108.80	1,018.00
Gross Margin	343.84	298.18	346.73	984.91	1,050.66	1,404.33	1,227.97
SG & A Expenses	171.34	167.95	165.22	510.12	491.26	657.64	605.45
R & E Expenses	51.72	51.46	49.73	154.41	147.45	198.16	172.40
Total Expenditure	486.67	477.12	503.42	1,447.77	1,489.03	1,964.60	1,795.85
EBITDA	120.78	78.77	131.79	320.38	411.95	548.53	450.12
Depreciation & Amortisation	(39.64)	(38.80)	(34.25)	(114.97)	(101.96)	(137.22)	(121.51)
Hedge Impact	2.18	2.24	(0.86)	5.95	(8.21)	(6.69)	(14.72)
Fx Reins. (Loss)/Gain	(4.20)	11.02	2.47	5.16	(0.84)	(2.50)	12.91
Other Income / Expense	13.99	16.88	15.99	44.48	36.69	57.54	35.18
Profit / (Loss) Before Tax	93.11	70.10	115.13	261.00	337.63	459.67	361.98
Provision For Taxation	(22.92)	(17.29)	(30.82)	(63.55)	(89.41)	(125.97)	(94.75)
Profit / (Loss) After Tax	70.19	52.81	84.31	197.45	248.22	333.69	267.23

Note: PAT above is without considering one-off exceptional item of MAT credit write-off of INR 12.51 Cr in Q4 24

Note: Hedge Impact is shown below EBITDA in the P&L above

## Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on Friday, 24 January 2025, to take on record the financial results of the Company for Q3FY25. Intellect will host the Investors Conference Call on the same day i.e. Friday, 24 January 2025, at 5:00 PM IST, where the Senior Management of the Company will comment on the Company's performance during the third quarter of FY25 and respond to questions from participants.

**Date: 24th January 2025**

**Time: 05:00 PM-06:00 PM IST**

**Topic: Investor Earning Call post our Q3 FY 25 results**

Please register through the link below to take part in this call.

**Registration link:**

[https://us06web.zoom.us/webinar/register/WN\\_CfZA3d6UQoa7O581qpZCZg](https://us06web.zoom.us/webinar/register/WN_CfZA3d6UQoa7O581qpZCZg)

After registering, you will receive a confirmation email containing information (including the link) about joining the webinar.

**Please Note:**

- 1) Join the ZOOM Link by 4:55 PM IST on 24 January 2025
- 2) Log in with your name and company name
- 3) Investors can click the "Raise Hand" button at the bottom of the window during the Q&A Session to ask questions

## About Intellect Design Arena Limited

Intellect Design Arena Ltd is an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions across 57 countries. Intellect's revolutionary First Principles Thinking-based Enterprise Connected Intelligence Platform, eMACH.ai, is the most comprehensive, composable, and intelligent open finance platform in the world. With an impressive array of 386 microservices, 650 events, and over 2015 APIs, eMACH.ai enables financial institutions to design and deploy future-ready technology solutions that provide a significant global competitive edge.

With three decades of domain expertise, Intellect offers a full spectrum of banking and insurance technology products through four lines of business: Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), IntellectAI and Digital Technology for Commerce (iDTC). Intellect is a pioneer in applying Design Thinking and our 8012 FinTech Design Center, the world's first Design Center dedicated to Design Thinking Principles, underscores our commitment to continuous and impactful innovation, addressing the ever-growing need for digital transformation. We proudly serve over 325+ customers worldwide, supported by a diverse workforce of solution architects and domain and technology experts in major global financial hubs. For more information about Intellect, visit <https://www.intellectdesign.com/>

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