

Intellect/SEC/2022-23

October 28, 2022

1. **National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla  
Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code :**  
INTELLECT

2. **BSE Ltd.**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Code :**  
538835

Dear Sirs,

**Sub: Outcome of the Board Meeting held on October 28, 2022**

We wish to inform you that pursuant to Regulation 30 ( read with Schedule III- Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on October 28, 2022 have considered and approved the following:-

1. Unaudited Financial results (Standalone and Consolidated) of the Company as set out in compliance with Indian Accounting Standards (IND AS) for the quarter ended 30<sup>th</sup> September, 2022 together with Limited Review Report of the Auditors' thereon (copy enclosed) based on the recommendation of the Audit Committee.
2. Media Release announcing the unaudited financial results of the Company for the quarter ended 30<sup>th</sup> September, 2022 (Copy Enclosed).
3. Re-constitution of Audit and Nomination Remuneration and Compensation Committee.

The details of the re-constitution are given below.

Name of the Committee	Composition	Designation	Category
Audit Committee	Mr. Arun Shekhar Aran	Chairman	Independent Director
	Mr. Abhay Anant Gupte	Member	Independent Director
	Mr. Anil Kumar Verma	Member	Whole time Director
	Mrs. Vijaya Sampath	Member	Independent Director
	Mr. Ambrish Pandey Jain	Member	Independent Director



**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

Nomination Remuneration and Compensation Committee	Mr. Abhay Anant Gupte	Chairman	Independent Director
	Mr. Arun Shekhar Aran	Member	Independent Director
	Mr. Arun Jain	Member	Managing Director
	Ms. Vijaya Sampath	Member	Independent Director
	Mr. Ambrish Pandey Jain	Member	Independent Director

Kindly note that the Board meeting commenced at 11:30 a.m. and concluded at 3:40 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](http://www.intellectdesign.com)

We request you to 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

**Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intellect Design Arena Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Intellect Design Arena Limited (the “Company”) for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Audit Committee. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



**per Srinivas S**

Partner

Membership No.: 213722

UDIN: 22213722BBBJEE3137

Place: Chennai

Date: October 28, 2022



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intellect Design Arena Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Intellect Design Arena Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

<b>Company</b>	<b>Relationship</b>
1. Intellect Design Arena Pte Ltd, Singapore	Subsidiary
2. Intellect Design Arena Limited, United Kingdom	Subsidiary
3. Intellect Design Arena SA, Switzerland	Subsidiary
4. Intellect Design Arena FZ-LLC, Dubai	Subsidiary
5. Intellect Commerce Limited, India	Subsidiary
6. Intellect Design Chile Limitada, Chile	Subsidiary
7. Intellect Design Arena Inc, USA	Subsidiary
8. SEEC Technologies Asia Private Limited, India	Subsidiary
9. Intellect Design Arena (Mauritius) Ltd	Subsidiary
10. Intellect Design Arena Co. Ltd, Vietnam	Subsidiary
11. Intellect Design Arena Limited, Kenya	Subsidiary
12. Intellect Design Arena Philippines Inc, Philippines	Subsidiary
13. Sonali Intellect FT Limited, Bangladesh	Subsidiary
14. Intellect Design Arena, PT Indonesia	Subsidiary
15. Intellect Design Arena Inc, Canada	Subsidiary
16. Intellect Design Arena Limited, Thailand	Subsidiary
17. Intellect Design Arena, SDN BHD, Malaysia	Subsidiary
18. Intellect Design Arena Pty Ltd, Australia	Subsidiary
19. Intellect Payments Limited, India	Subsidiary
20. Intellect India Limited, India	Subsidiary
21. Intellect Polaris Design LLC, USA	Subsidiary
22. Intellect Design Arena GmbH, Germany	Subsidiary
23. NMS Works Software Private Limited, India	Associate
24. Adrenalin eSystems Limited, India	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- a) 21 subsidiaries, whose interim Ind AS financial results and other financial information reflect total assets of Rs 8,065.78 million as at September 30, 2022, and total revenues of Rs 1,589.48 million and Rs 3,391.76 million, total net profit / (loss) after tax of Rs. 165.54 million and Rs. 345.74 million, total comprehensive income of Rs. 224.11 million and Rs. 460.43 million, for the quarter ended September 30, 2022 and the period ended on that date respectively and net cash outflows of Rs. 61.34 million for the period from April 1, 2022 to September 30, 2022.




- b) 2 associates whose interim Ind AS financial results includes the Group's share of net loss and Group's share of total comprehensive loss of Rs. 24.39 million and Rs. 67.62 million for the quarter ended September 30, 2022 and for the period ended on that date respectively.

The unaudited interim Ind AS financial statements and other unaudited financial information of the these subsidiaries and associates have been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited Ind AS interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004



**per Srinivas S**  
Partner  
Membership No.: 213722  
UDIN: 22213722BBBIJM2760  
Place: Chennai  
Date: October 28, 2022



## 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
<b>Income</b>												
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
<b>Total Income</b>	<b>3,565.09</b>	<b>3,682.64</b>	<b>3,177.47</b>	<b>7,247.73</b>	<b>6,124.29</b>	<b>12,913.55</b>	<b>5,384.34</b>	<b>5,510.56</b>	<b>4,522.24</b>	<b>10,894.90</b>	<b>8,769.02</b>	<b>19,186.87</b>
<b>Expenditure</b>												
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
<b>Total Expenses</b>	<b>3,315.75</b>	<b>3,072.24</b>	<b>2,412.99</b>	<b>6,387.99</b>	<b>4,697.23</b>	<b>10,269.79</b>	<b>4,738.24</b>	<b>4,536.52</b>	<b>3,588.30</b>	<b>9,274.76</b>	<b>6,908.02</b>	<b>15,079.57</b>
<b>Profit before share of profit of associates and tax</b>	<b>249.34</b>	<b>610.40</b>	<b>764.48</b>	<b>859.74</b>	<b>1,427.06</b>	<b>2,643.76</b>	<b>646.10</b>	<b>974.04</b>	<b>933.94</b>	<b>1,620.14</b>	<b>1,861.00</b>	<b>4,107.30</b>
Share of profit/(loss) of associates (net of tax)	-	-	-	-	-	-	(24.39)	(43.23)	(27.72)	(67.62)	(75.30)	24.53
<b>Profit before tax</b>	<b>249.34</b>	<b>610.40</b>	<b>764.48</b>	<b>859.74</b>	<b>1,427.06</b>	<b>2,643.76</b>	<b>621.71</b>	<b>930.81</b>	<b>906.22</b>	<b>1,552.52</b>	<b>1,785.70</b>	<b>4,131.83</b>
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
<b>Profit after tax</b>	<b>169.44</b>	<b>409.40</b>	<b>562.06</b>	<b>578.84</b>	<b>1,106.64</b>	<b>2,020.82</b>	<b>460.14</b>	<b>688.71</b>	<b>797.90</b>	<b>1,148.85</b>	<b>1,537.32</b>	<b>3,504.42</b>
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
<b>Other Comprehensive Income (net of tax)</b>												
<b>Items that will be reclassified subsequently to profit or loss</b>												
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)
<b>Items that will not be reclassified subsequently to profit or loss</b>												
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
<b>Other Comprehensive Income for the year / period (net of tax)</b>	<b>(323.12)</b>	<b>(383.23)</b>	<b>130.40</b>	<b>(706.35)</b>	<b>107.39</b>	<b>170.34</b>	<b>(423.89)</b>	<b>(379.48)</b>	<b>66.15</b>	<b>(803.37)</b>	<b>93.80</b>	<b>166.32</b>
<b>Total Comprehensive Income for the year / period</b>	<b>(153.68)</b>	<b>26.17</b>	<b>692.46</b>	<b>(127.51)</b>	<b>1,214.03</b>	<b>2,191.16</b>	<b>36.25</b>	<b>309.23</b>	<b>864.05</b>	<b>345.48</b>	<b>1,631.12</b>	<b>3,670.74</b>
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
<b>Paid-up Equity share Capital</b>												
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
<b>Earning Per Share (EPS) of Rs.5 each</b>												
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






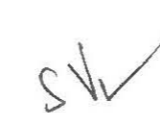
## INTELLECT DESIGN ARENA LIMITED

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

(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
<b>ASSETS</b>				
<b>Non-current assets</b>				
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
<b>Financial Assets</b>				
(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
<b>Current assets</b>				
<b>Financial Assets</b>				
(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
<b>Total Assets</b>	<b>21,515.73</b>	<b>21,610.10</b>	<b>25,504.39</b>	<b>25,935.21</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
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
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
(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
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(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
<b>Total Equity and Liabilities</b>	<b>21,515.73</b>	<b>21,610.10</b>	<b>25,504.39</b>	<b>25,935.21</b>

## 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				
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
<b>A. CASH FLOW (USED IN) / FROM OPERATING ACTIVITIES</b>				
Profit for period before tax	859.74	1,427.06	1,552.52	1,785.70
<b>Adjustments to reconcile profit for the period to net cash flows</b>				
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)
<b>Operating Profit before working capital changes</b>	<b>1,583.14</b>	<b>2,138.87</b>	<b>2,476.74</b>	<b>2,606.77</b>
<b>Movement in working capital</b>				
(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
<b>Cash flow (used in) / from operations</b>	<b>618.84</b>	<b>948.10</b>	<b>824.53</b>	<b>802.93</b>
Income taxes paid (net of refunds)	(267.94)	150.32	(368.75)	131.21
<b>Net cash from operating activities (A)</b>	<b>350.90</b>	<b>1,098.42</b>	<b>455.78</b>	<b>934.14</b>
<b>B. CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES</b>				
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	-	-	-
<b>Net cash (used in) investing activities (B)</b>	<b>(344.52)</b>	<b>(919.81)</b>	<b>(485.79)</b>	<b>(1,085.27)</b>
<b>C. CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES</b>				
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)	-
<b>Net cash (used in) financing activities (C)</b>	<b>(336.78)</b>	<b>(397.44)</b>	<b>(410.45)</b>	<b>(433.61)</b>
<b>Net (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(330.40)</b>	<b>(218.83)</b>	<b>(440.46)</b>	<b>(584.74)</b>
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
<b>Cash and cash equivalents at the end of the period</b>	<b>375.70</b>	<b>223.12</b>	<b>1,033.07</b>	<b>862.50</b>
<b>Cash and cash equivalents</b>	<b>375.70</b>	<b>223.12</b>	<b>1,033.07</b>	<b>862.50</b>




## 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

## Intellect revenue registers 27% YoY growth in LTM Q2FY23; Platform revenue registers 62%YoY growth

- Launched 2 AI-based Platforms - Magic Invoice and iESG
- 14 new Customers have chosen Intellect's Digital stack for their Digital transformation, including 9 Customers who have chosen Intellect platforms in Q2 FY 23

**Chennai (India), October 28, 2022:** Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company for the world's leading Banking and Insurance clients, announced its second-quarter results for FY23 today.

### I. Financial Performance

#### LTM Q2 FY23 - Financial Highlights

##### Revenue:

- Total Revenue LTM Q2 FY23 stood at INR 2087 Cr as against INR 1640 Cr in LTM Q2 FY22 - grew 27% YoY.

##### Platform, License and AMC Revenue:

- Platform revenue of LTM Q2 FY 23 is INR 448 Cr as against INR 276 Cr in LTM Q2 FY22 - grew 62% YoY
- License Revenue of LTM Q2 FY23 is INR 338 Cr as against INR 342 Cr in LTM Q2 FY22
- AMC Revenue of LTM Q2 FY23 is INR 346 Cr as against INR 311 Cr in LTM Q2 FY22 - grew 11% YoY
- License linked revenue (License + Platform + AMC) is INR 1132 Cr in LTM Q2 FY23 as against INR 929 Cr in LTM Q2 FY22 - grew 22%YoY
- Annual Recurring Revenue - ARR (on annualised basis) is at INR 794 Cr in LTM Q2FY23 as against 587 Cr in LTM Q2FY22 - grew 35% YoY

##### Gross Margin and EBITDA

- Gross Margin is INR 1166 Cr in LTM Q2 FY23 as against INR 931 Cr in LTM Q2 FY22.
- EBITDA is INR 455 Cr in LTM Q2 FY23 as against INR 417 Cr in LTM Q2 FY22.

##### PAT

- Net Profit is INR 311 Cr in LTM Q2 FY23 as against INR 314 Cr in LTM Q2 FY22

#### Q2 FY23 - Financial Highlights

##### Revenue:

- Total Revenue Q2 FY23 stood at INR 528 Cr as against INR 452 Cr in Q2 FY22 - grew 17% YoY.

##### Platform, License and AMC Revenue:

- Platform revenue of Q2 FY 23 is INR 119 Cr as against INR 90 Cr in Q2 FY22 - grew 33% YoY
- License Revenue of Q2 FY23 is INR 68 Cr as against INR 86 Cr in Q2 FY22
- AMC Revenue of Q2 FY23 is INR 90 Cr as against INR 81 Cr in Q2 FY22 - grew 10% YoY
- License linked revenue (License + Platform + AMC) is INR 277 Cr in Q2FY23 as against INR 257 Cr in Q2 FY22 - grew 7% YoY

- Annual Recurring Revenue - ARR (on annualised basis) is at INR 836 Cr in Q2 FY23 as against INR 684 Cr in Q2 FY22 - grew 22% YoY

### Gross Margin and EBITDA

- Gross Margin is INR 276 Cr in Q2 FY23 as against INR 262 Cr in Q2 FY22.
- EBITDA is INR 84 Cr in Q2 FY23 as against INR 118 Cr in Q2 FY22.
- EBITDA excluding ESOP cost is INR 96 Cr, i.e.18% of the revenue.

### PAT

- Net Profit is INR 46 Cr in Q2 FY23 as against INR 79 Cr in Q2 FY22

### Collections and Net DSO

- Collections for Q2 FY23 are INR 472 Cr as against INR 347 Cr in Q2 FY22.
- Total Days of Sales Outstanding (DSO) is 128 days - Global business excluding India stood at 115 days in Q2 FY23 and India DSO stood at 164 days.
- Cash and Cash Equivalent is INR 501 Cr in Q2 FY23 as against INR 257 Cr in Q2 FY22

### Deal Wins and Digital Transformations

- Deal Wins: 14 new Customers have chosen Intellect's Digital stack for their Digital transformation, including 9 Customers who have chosen Intellect platforms
- Digital Transformations (Go-Lives): 14 Global Financial institutions have transformed their Digital journey on Intellect Platforms and Product stack.

## II. Management Commentary



**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited,** said, "In spite of the current market uncertainty driven by high inflation rates and currency volatility, we have delivered a 27% YoY revenue growth for LTMQ2FY23. We also have a visibility of an annual growth of 20% for FY23. We continue to be excited about our journey on cloud-based platforms as we launch new ones and mature the existing ones. This new business in conjunction with our product businesses provides us an opportunity to continue to grow our company. We view each of these platforms as an equivalent of a fintech with a large TAM and an extreme focus on delivering value for its customers by leveraging our superior market leading MACH technologies."



**Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited,** said, "Our platform revenue on LTM basis has grown 62% over last year, while during the same period, our ARR on LTM basis has grown over 35%. Both of these are very important metrics in our business model demonstrating growth on an annualized and sustained basis. During the last couple of quarters, we as an Industry have seen an increase in talent costs and invested in expanding platform business as well, which has impacted our profits. We are seeing some early trends in stabilization of the talent costs. We continue to be excited about the market opportunity and are positioning our company for growth on a sustained basis."

### III. Intellect's Products and Platforms drive accelerated Digital transformation

#### Deal Wins in Q2 FY 23

Intellect's suite of 10 composable and contextual Products, and 7 platforms have won 14 new Customers who have chosen Intellect's MACH compliant - Microservices based, API-led, Cloud-ready, with Headless option - Digital stack for their Digital transformation. Of these, 9 Customers have chosen Intellect platforms.

#### 9 Platform Deal wins

Some of the significant deals are:

- ***Foresight—the tech-enabled Workers Compensation MGU*** that sees a future where workplace injuries are a thing of the past—recently signed to use Intellect's AI-powered, full suite of underwriting platform. The use of the IntellectAI products (Magic Submission, Risk Analyst and Xponent) will enable Foresight to automate the quote intake process intelligently, and leverage data for submission prioritisation and risk selection.
- A top 4 bank in Saudi Arabia signed up Cash Power Cloud, continuing to extend their trust with #1 ranked transaction banking FinTech player (by IBSI), Intellect. This is the 2nd major CashCloud Digital Transformation deal in the KSA region.
- The first Egyptian Islamic and commercial bank set to revolutionise Egypt's digital banking experience with Intellect Global Consumer Banking's Digital banking marketplace with lifestyle banking.
- iESG, a global ESG platform from Intellect AI designed for financial institutions, has been chosen by one of the worlds largest sovereign wealth funds and a top-tier UK wealth manager - collectively overseeing over \$1.2tn in assets under management.
- A leading North America insurance technology company helping commercial insurance brokers and carriers accelerate workflows through its open data platform selects Intellect's Magic Submission to turn broker submissions into fully structured carrier opportunities.
- A FinTech company licensed by the Saudi Central Bank as the first company to provide micro-financing services to consumers across the Kingdom has chosen Intellect Debt Management platform (IDM), iTurmeric and ARX.

#### 5 Product Deal Wins

- A top 3 UK Bank signed up for Payments to enable their customers for Real-time local Payments Solutions.
- A top 10 Canadian bank signed up for Payments to enable their customers for Payment Tracking & Real Time Rail and PSH-C Release 3.0 Web Logic & Non-Intrusive Ops Release.
- A top 3 bank in UAE signed up for Mobility Upgrade for better UX continuing to extend their trust with #1 ranked transaction banking FinTech player (by IBSI), Intellect.
- Intellect Global Consumer Banking has signed a boutique bank in Africa to deliver standard core, treasury, lending, AML, FAMS and IBMB using Intellect Digital core.
- One of the fastest-growing private wealth management firms in India has chosen Intellect's digital wealth platform to accelerate business expansion and improve operational efficiencies through STP.

## Digital Transformations in Q2 FY23

In this Quarter, 14 Global Financial institutions have transformed their Digital journey on Intellect Product stack. Intellect could achieve this transformation in complex applications 25% faster than other players in the market because of its 300+ fine-grained Packaged Business Components (PBCs), 900+ APIs and low code, accelerated and predictable implementation technology - iTurmeric that replaces coding with configuration.

- A Top 3 Bank in UK went live with Liquidity - Continuing with the 'trusted partner' relationship for over a decade, a top 3 US Bank went live with liquidity enhancements.
- The Largest Commercial Bank in Saudi went live with Cash Power.
- One of Europe's Leading E-Commerce Entities went live with Intellect's Digital Lending solution to completely digitise their credit Business.
- One of the largest banks in the Gulf region with over \$118 billion in assets and presence in 12 countries has gone live with Intellect Debt Management to optimize their collection process while enhancing customer experience.
- A Top 6 Malaysian Islamic bank went live with Account Services.
- A Top 6 Bank in Jordan went live with Account Services & Payments.
- A Top 3 bank in Qatar went live with Cash Power. Live now in 13 Countries.
- Fastest go-live at a central bank in Oceania, replacing their legacy system with a fully functional and function-rich treasury system, Capital Cube, in just 11 months.
- A leading bank in UAE transformed its core banking and digital experience by leveraging IDC. The bank has been partnering with Intellect Global Consumer Banking consistently for various banking solutions.
- The leading ASEAN universal bank went live with Intellect's Regional Wealth Management System.

## IV. Qualitative Commentary

Last year's story of moving from Product to Platform is exciting. In just 12 months, Intellect launched 6 platforms that have added to enhanced ARR along with license-based revenues as articulated during Technology Day II session held in December 2021.

1. The early investments in DATA resulted in the launching of 3 AI-based platforms
  - **Magic Submission**, a complete AI/ML based Underwriting platform in the US. It is a cognitive information extraction, validation and enrichment platform, in which extracts contextually relevant information from bundles of unstructured, semi-structured and structured sources using AI technologies including pipelines of computer vision, NLP, machine/deep learning and OCR.
    - Has signed up 5 customers in the last 6 months in AWS. Competing against Ground Speed.
  - **Magic Invoice**, the world's first NO TOUCH invoice processing solution today on AWS in India. The solution is powered by AI, NLP & ML. Magic Invoice is contextual and continuously learns, adapts and integrates well with existing technology ecosystems to automate end-to-end or Email2ERP invoice processing with complete ease.
    - Very large TAM competing against ABBY and Rossum. Signed 3 large customers in the last 4 months of launch

- **iESG**, is the latest platform launched on its Fabric Data services for the very large ESG space for investment banks in Europe and the Americas. It is an AI-powered solution for institutional investors, asset managers, corporate banks, and insurance carriers. iESG brings together the benefits of all market-wide data sources and real-time media coverage into a single, composable and contextual ESG data catalogue, with supporting raw data, assessment tools and dashboards for financial companies to integrate into their own business.
  - Intellect won the order from the largest Fund in Europe against all AI/ML data providers.
- 2. iGTB launched a new Platform under the larger theme of Consumerisation of Commercial Banking (COCB)-BANKING-AS-A-SERVICE. This enables GTB to expand its business space from Liquidity, Payments, Trade and Supply Chain Finance to the very hot space of enabling the US, Canadian and European banks. The platform launched at SIBOS 22 has received a very encouraging response generating over 25 leads. With the interest rates rising, the Liquidity product is working with a larger funnel for the coming quarters.
- 3. iGCB's differentiated MACH architecture of Core banking IDC 22 is gaining momentum in the Europe market where clients are looking at Core banking migration to the Cloud. Intellect is now able to establish its leadership with Thought Machine - A newly highly invested company and Temenos on the other side. During the last 6 months, Intellect Core Banking with its Digital banking suite has participated in more than 5 large deals in Europe and Canada. The existing platform Quantum, Credit card and iKredit 360 are leading in their segments.
- 4. The Technologies for Wealth space are growing. After signing SBI and customers in Malaysia, Indonesia, Thailand, Intellect WealthQube has signed one of the fastest-growing private wealth management firms in India as a new logo this quarter.

## V. Leadership Position Endorsed by Market Leading Analysts

- Intellect Design globally rated as a "LEADER" in Forrester Wave Digital Banking Processing Platforms for Retail Banking and Corporate Banking
- Intellect Design - Digital Core listed as "Top 5 Club" for MEA and Mature Asia/ Pacific Markets in Gartner Report: Core Banking Selection Criteria That Matter
- Intellect Wealth Platform has been identified as "Contender" in ISG Provider Lens™ Quadrant study on "Digital Banking Technology and Platforms - 2022"
- Intellect Digital Payment Processing Platform has been identified as "Product Challenger" in ISG Provider Lens™ Quadrant study on "Digital Banking Technology and Platforms - 2022"
- Intellect is mentioned as "Market Share Leaders" in Loan Origination, Loan Servicing, Loan Collections-Recovery, Lending Market Categories -- Home Mortgage, Equity, Personal Loans, Auto Loans, BNPL White Label for Banks, Small Business Working Capital & Business Asset Financing; Accts-Rec; Equipment Loans
- Intellect Underwriting Solution cited as sample vendors in Gartner's Hype Cycle for Digital Life and P&C Insurance, 2022 for Digitally Engineered Underwriting



## Financial Results for the Second Quarter Ended – September 30, 2022

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

INR Crs.

PARTICULARS	QUARTER ENDED		HALF-YEAR ENDED		LTM ENDED		YEAR ENDED	
	Sept 30, 2022 (Q2 FY 23)	Sept 30, 2021 (Q2 FY 22)	Sept 30, 2022 (H1 FY 23)	Sept 30, 2021 (H1 FY 22)	Sept 30, 2022 (LTM Q2FY23)	September 30, 2021 (LTM Q2FY22)	March 31,2022 (FY 22)	March 31, 2021 (FY 21)
<b>TOTAL INCOME</b>	<b>527.54</b>	<b>452.14</b>	<b>1,068.84</b>	<b>860.49</b>	<b>2086.54</b>	<b>1,640.25</b>	<b>1,878.19</b>	<b>1497.46</b>
<b>EXPENDITURE</b>								
Software development expenses	251.64	190.32	491.95	369.11	920.44	708.95	797.60	664.59
<b>Gross Margin</b>	<b>275.9</b>	<b>261.82</b>	<b>576.89</b>	<b>491.39</b>	<b>1166.09</b>	<b>931.30</b>	<b>1,080.59</b>	<b>832.87</b>
<b>Gross Margin %</b>	<b>52%</b>	<b>58%</b>	<b>54%</b>	<b>57%</b>	<b>56%</b>	<b>57%</b>	<b>58%</b>	<b>56%</b>
SG & A expenses	149.43	115.31	293.60	220.24	562.94	414.62	489.78	383.61
R & E expenses	42.50	28.32	82.33	52.52	148.55	99.41	118.74	93.32
<b>TOTAL EXPENDITURE</b>	<b>443.57</b>	<b>333.95</b>	<b>867.87</b>	<b>642.07</b>	<b>1,631.92</b>	<b>1,222.98</b>	<b>1,406.12</b>	<b>1,141.51</b>
<b>EBITDA</b>	<b>83.97</b>	<b>118.19</b>	<b>200.97</b>	<b>218.42</b>	<b>454.61</b>	<b>417.27</b>	<b>472.06</b>	<b>355.95</b>
Depreciation & Amortisation	(29.45)	(23.69)	(57.53)	(46.38)	(108.71)	(84.85)	(97.56)	(76.71)
Finance Charges	(0.80)	(1.19)	(2.07)	(2.35)	(3.99)	(5.04)	(4.27)	(9.17)
Fx Reins. (loss)/gain	0.28	(5.80)	3.01	(1.21)	7.38	(0.45)	3.16	2.81
Other Income / Expense	7.93	2.57	10.53	9.33	39.63	25.80	38.42	15.35
<b>Profit / (Loss) before tax</b>	<b>61.92</b>	<b>90.08</b>	<b>154.91</b>	<b>177.81</b>	<b>388.92</b>	<b>352.73</b>	<b>411.82</b>	<b>288.22</b>
Provision for taxation	(16.16)	(10.83)	(40.37)	(24.84)	(78.27)	(38.78)	(62.74)	(25.45)
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>45.77</b>	<b>79.24</b>	<b>114.54</b>	<b>152.97</b>	<b>310.65</b>	<b>313.95</b>	<b>349.08</b>	<b>262.77</b>

[Investor Conference Call](#)

The Board of Directors of Intellect Design Arena Limited met on **28th October 2022**, to take on record the financial results of the company for Q2 FY 23, which ended on September 30, 2022.

Intellect Design Arena Ltd. will host an Investors Conference Call on **October 28, 2022**, where the Senior Management of Intellect will comment on the company’s performance during Q1 FY23 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Friday, 28th October, 2022**

**Conference Name** : Q2 FY23 - Investor Earnings call  
**Date** : 28th October 2022  
**Time** : 05:00 PM to 06:00 PM IST

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

**Registration link:** [https://us06web.zoom.us/webinar/register/WN\\_57t9fGe9TLWvkINdK0HPLA](https://us06web.zoom.us/webinar/register/WN_57t9fGe9TLWvkINdK0HPLA)

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 04:55 PM IST on 28th October 2022
- 2) Login with your name and company name
- 3) Investors can raise their hand during the Q&A Session given at the bottom centre of the screen

**About Intellect Design Arena Limited**

Intellect Design Arena Ltd. has the world’s largest cloud-native, API-led microservices-based multi-product FinTech platform for global leaders in Banking, Insurance and Capital Markets. It offers a full spectrum of banking and insurance technology products through its four lines of businesses - Global Consumer Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for their digital transformation initiatives.

Intellect pioneered Design Thinking to create cutting-edge products and solutions for banking and insurance, with design being the company’s key differentiator in enabling digital transformation. FinTech 8012, the world’s first design center for financial technology, reflects Intellect’s commitment to continuous and impactful innovation, addressing the growing need for digital transformation. Intellect serves over 270 customers through offices in 57 countries and with a diverse workforce of solution architects and domain and technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com).

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