

Intellect/SEC/2022-23

February 03, 2023

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 February 03, 2023**

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 February 03, 2023 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 December 31, 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 December 31, 2022 (Copy Enclosed).

Kindly note that the Board meeting commenced at **10-30AM** and concluded at **03-45PM**.

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



Encl: As above

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

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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

Company	Relationship
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:

- 21 subsidiaries, whose interim unaudited Ind AS financial results and other financial information reflect total revenues of Rs. 1,813.91 million and Rs 5,205.67 million, total net profit after tax of Rs. 174.41 million and Rs. 518.90 million, total comprehensive income of Rs. 284.08 million and Rs. 743.26 million, for the quarter ended December 31, 2022 and the period ended on that date respectively.
- 2 associates, whose interim unaudited Ind AS financial results includes the Group's share of net loss and Group's share of total comprehensive loss of Rs. 5.04 million and Rs. 72.66 million for the quarter ended December 31, 2022 and for the period ended on that date respectively.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

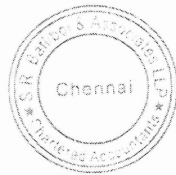
The unaudited interim Ind AS financial statements and other unaudited financial information of these subsidiaries and associates have been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs 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 Paragraph 6 above 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: 23213722BGYZUZ1732

Place: Chennai

Date: February 03, 2023

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 December 31, 2022 and year to date from April 01, 2022 to December 31, 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 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.
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: 23213722BGYZVA8694

Place: Chennai

Date: February 3, 2023

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 QUARTER AND PERIOD ENDED DECEMBER 31, 2022

(Rs. In Millions)

PARTICULARS	Standalone						Consolidated					
	Quarter ended December 31, 2022	Quarter ended September 30, 2022	Quarter ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2021	Year ended March 31, 2022	Quarter ended December 31, 2022	Quarter ended September 30, 2022	Quarter ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2021	Year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from Operations	3,483.00	3,481.09	3,147.47	10,586.61	9,056.34	12,550.08	5,469.17	5,275.41	5,082.90	16,157.56	13,687.80	18,781.86
Other income	240.88	84.00	103.09	337.08	254.62	363.47	201.77	108.93	108.04	408.28	272.17	405.01
Total Income	3,723.88	3,565.09	3,250.56	10,923.69	9,310.96	12,913.55	5,670.94	5,384.34	5,190.94	16,565.84	13,959.97	19,186.87
Expenditure												
Employee benefit expenses	1,824.77	1,688.89	1,417.05	5,123.58	4,109.42	5,582.46	2,971.54	2,679.86	2,324.58	8,306.24	6,694.44	9,194.53
Depreciation/Amortisation	202.17	198.07	178.21	593.08	505.62	690.33	310.53	294.52	246.86	885.82	710.65	975.62
Finance Cost	7.40	5.64	6.75	19.11	23.26	29.63	9.04	7.99	9.61	29.78	33.16	42.71
Other expenses	1,181.09	1,423.15	1,148.74	3,819.73	2,745.80	3,967.37	1,530.81	1,755.87	1,428.11	4,874.84	3,478.93	4,866.71
Total Expenses	3,215.43	3,315.75	2,750.75	9,555.50	7,384.10	10,269.79	4,821.92	4,738.24	4,009.16	14,096.68	10,917.18	15,079.57
Profit before share of profit of associates and tax	508.45	249.34	499.81	1,368.19	1,926.86	2,643.76	849.02	646.10	1,181.78	2,469.16	3,042.79	4,107.30
Share of profit / (loss) of associates (net of tax)	-	-	-	-	-	-	(5.04)	(24.39)	(31.05)	(72.66)	(106.34)	24.53
Profit before tax	508.45	249.34	499.81	1,368.19	1,926.86	2,643.76	843.98	621.71	1,150.73	2,396.50	2,936.45	4,131.83
Tax expenses:												
Current Tax	150.97	78.48	214.34	438.35	427.62	427.06	225.58	158.24	250.20	633.12	472.10	516.94
Deferred Tax	(4.17)	1.42	(111.34)	(10.65)	(4.20)	195.88	(7.56)	3.33	(112.55)	(11.44)	(86.06)	110.47
Profit after tax	361.65	169.44	396.81	940.49	1,503.44	2,020.82	625.96	460.14	1,013.08	1,774.82	2,550.41	3,504.42
Profit for the year / period attributable to												
Owners of the Company	361.65	169.44	396.81	940.49	1,503.44	2,020.82	620.34	457.67	1,008.54	1,765.72	2,538.22	3,490.82
Non controlling interest	-	-	-	-	-	-	5.62	2.47	4.54	9.10	12.19	13.60
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	(18.11)	(296.94)	168.96	(685.26)	265.57	154.78	(18.11)	(296.94)	168.96	(685.26)	265.57	154.78
Exchange differences on translation of foreign operations (including share of associates)	-	-	-	-	-	-	307.47	(100.42)	(5.45)	210.91	(19.57)	(4.56)
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains / (losses) on defined benefit plans	(30.37)	(26.18)	1.26	(69.57)	12.04	15.56	(30.60)	(26.53)	1.25	(70.26)	12.56	16.10
Other Comprehensive Income / (Loss) for the year / period (net of tax)	(48.48)	(323.12)	170.22	(754.83)	277.61	170.34	258.76	(423.89)	164.76	(544.61)	258.56	166.32
Total Comprehensive Income / (Loss) for the year / period	313.17	(153.68)	567.03	185.66	1,781.05	2,191.16	884.72	36.25	1,177.84	1,230.21	2,808.97	3,670.74
Total Comprehensive Income for the year / period attributable to												
Owners of the Company	313.17	(153.68)	567.03	185.66	1,781.05	2,191.16	882.09	38.73	1,173.27	1,236.09	2,796.04	3,653.53
Non controlling interest	-	-	-	-	-	-	2.63	(2.48)	4.57	(5.88)	12.93	17.21
Paid-up Equity share Capital												
Equity shares of Rs. 5 each	677.73	677.12	671.74	677.73	671.74	672.77	677.73	677.12	671.74	677.73	671.74	672.77
Other Equity	-	-	-	-	-	13,881.19	-	-	-	-	-	17,414.70
Earning Per Share (EPS) of Rs.5 each												
Basic	2.69	1.26	2.98	7.01	11.35	15.19	4.61	3.41	7.57	13.16	19.16	26.25
Diluted	2.60	1.22	2.84	6.86	10.81	14.55	4.46	3.29	7.21	12.88	18.26	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 QUARTER AND PERIOD ENDED DECEMBER 31, 2022

NOTES:

- 1) The standalone and consolidated financial results for the quarter and period ended December 31, 2022 were approved by the Board of Directors at its meeting held on February 03, 2023. 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 December 31, 2022 in consolidated financial results includes aggregate employee stock based compensation of INR 344 Million for the period ended December 31, 2022 and INR 95 million for quarter ended December 31, 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 December 31, 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 Sajjanu
Chief Financial Officer
Membership No. 049050

Place : Chennai
Date : February 03, 2023

Intellect LTM revenue registers 21% YoY growth in Q3FY23; Platform revenue registers 43%YoY growth

Q3 FY23 revenue stood at INR 555 Cr; Platform revenue stood at INR 111 Cr

Chennai (India), February 3, 2023: Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company for the world's leading Banking and Insurance clients, announced its third-quarter results for FY23 today.

I. Financial Performance

LTM Q3 FY23 - Financial Highlights

Revenue:

- Total Revenue of LTM Q3 FY23 stood at INR 2126 Cr as against INR 1751 Cr in LTM Q3 FY22 - grew 21% YoY.

Platform, License and AMC Revenue:

- Platform revenue of LTM Q3 FY 23 is INR 464 Cr as against INR 324 Cr in LTM Q3 FY22 - grew 43% YoY
- License Revenue of LTM Q3 FY23 is INR 297 Cr as against INR 360 Cr in LTM Q3 FY22
- AMC Revenue of LTM Q3 FY23 is INR 361 Cr as against INR 316 Cr in LTM Q3 FY22 - grew 14% YoY
- License linked revenue (License + Platform + AMC) is INR 1121 Cr in LTM Q3 FY23 as against INR 1000 Cr in LTM Q3 FY22 - grew 12 %YoY

Gross Margin and EBITDA

- Gross Margin is INR 1161 Cr in LTM Q3 FY23 as against INR 1000 Cr in LTM Q3 FY22.
- EBITDA is INR 419 Cr in LTM Q3 FY23 as against INR 437 Cr in LTM Q3 FY22.

PAT

- Net Profit is INR 272 Cr in LTM Q3 FY23 as against INR 334 Cr in LTM Q3 FY22

YTD Dec'22 - Financial Results

Revenue:

- Total Revenue of YTD Dec'22 stood at INR 1625 Cr.

Platform, License and AMC Revenue:

- Platform revenue of YTD Dec'22 is INR 347 Cr
- License Revenue of YTD Dec'22 is INR 217 Cr
- AMC Revenue of YTD Q3 Dec'22 is INR 275 Cr
- License linked revenue (License + Platform + AMC) is INR 840 Cr in YTD Dec'22

Gross Margin and EBITDA

- Gross Margin is INR 879 Cr in YTD Dec'22
- EBITDA is INR 307 Cr in YTD Dec'22.
- EBITDA excluding ESOP cost is INR 342 Cr, i.e. 21% of the revenue.

PAT

- Net Profit is INR 177 Cr in YTD Dec'22

Collections and Net DSO

- Collections for YTD Dec'22 are INR 1418 Cr.

Q3 FY23 - Financial Highlights

Revenue:

- Total Revenue of Q3 FY23 stood at INR 555 Cr.

Platform, License and AMC Revenue:

- Platform revenue of Q3 FY 23 is INR 111 Cr
- License Revenue of Q3 FY23 is INR 72 Cr
- AMC Revenue of Q3 FY23 is INR 98 Cr
- License linked revenue (License + Platform + AMC) is INR 282 Cr in Q3 FY23
- Annual Recurring Revenue - ARR (on an annualised basis) is at INR 837 Cr

Gross Margin and EBITDA

- Gross Margin is INR 301 Cr in Q3 FY23.
- EBITDA is INR 105 Cr in Q3 FY23.
- EBITDA excluding ESOP cost is INR 114 Cr.

PAT

- Net Profit is INR 62 Cr in Q3 FY23

Collections and Net DSO

- Collections for Q3 FY23 are INR 473 Cr.
- Total Days of Sales Outstanding (DSO) is 139 days - Global business excluding India stood at 126 days as at 31 Dec'22 and India DSO stood at 182 days.
- Cash and Cash Equivalent is INR 523 Cr in Q3 FY23

Deal Wins and Digital Transformations

- Deal Wins: 6 new Customers have chosen Intellect's Digital stack for their Digital transformation, including 3 Customers who have chosen Intellect platforms
- Digital Transformations (Go-Lives): 8 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, “There has been a stabilisation & consolidation of our platform strategy, and the revenues are showing growth. With a strong pipeline and sign-ups in the US, we are well-positioned for continued success. Our iGTB line of business has made significant headway in liquidity management with multiple deals and a strong pipeline. In iGCB, we are proud to be recognised as a top player based on evaluations by top-tier banks in Europe and global analysts, and our iKredit360 platform is a proven solution. In the US, our IntellectAI business looks promising with a healthy pipeline, and we are confident of closing more than 10 deals in the next 6 months. Despite some slowing in European license deals due to macroeconomic factors, decision cycles are recovering, and Q4 looks visibly better”

III. Intellect’s Products and Platforms drive accelerated Digital transformation

Deal Wins in Q3 FY 23

Intellect’s suite of composable and contextual products, and platforms have won 6 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, 3 Customers have chosen Intellect platforms.

Three Product and Three Platform Deal wins

- **iGTB has secured a mandate with one of the largest French global banks headquartered in Paris** with over US \$3 trillion assets and spread across 50+ countries, to deploy a cloud-native Corporate Treasury Exchange Platform (CTX). With this deal, Intellect now has 6 of the top 10 European banks as its customers. The CTX offers core capabilities like forecasting cash flows, managing cash segmentation, cash sweeping, notional pooling, inter-company lending, investment sweeps, virtual accounts, sub-accounting escrow and real-time cash control, all with a user-friendly experience.
- **A top 10 National Bank of United States, Fifth Third Bank,** with \$549 billion in assets under care, has chosen iGTB for a fully cloud-hosted and managed platform for CBX and Corporate Treasury Exchange(CTX). With over 25 banks in the Intellect Portfolio in the United States, Fifth Third leads the pack with the latest treasury management technology. The powerful CTX platform empowers Fifth Third to deliver valuable new corporate cash management propositions while simultaneously protecting the bank and improving returns.
- **Union Bank of India (UBI), one of the leading public sector banks in India,** with a network of 8,700+ domestic branches, serving over 150 million customers and USD 130 Billion worth of assets, has selected iGTB’s Digital Transaction Banking platform to improve its cash management operations. The bank chose Intellect as its digital partner due to its deep expertise and vision for a fully digital bank. With this latest platform, UBI will be more agile and enhance user experience. The platform will enable the bank to update and expand its cash management offering and address complex regulatory and compliance concerns.

- **One of the largest commercial banks in the UAE** has signed a deal with Intellect to implement a Debt Management System, a part of Intellect's iKredit360 platform for Corporates. This is an end-to-end credit lifecycle management platform, designed to meet the needs of credit seekers and financial institutions that includes Credit Origination, Loan Servicing, Debt Management, and Collateral & Limits Management.
- Intellect Digital Lending has been chosen by **one of the largest financial institutions in the Middle East**, for a Loan Origination system for their Corporate Lending Operations across multiple countries. The bank is a key player in the economic development of Jordan and the wider Middle East and North Africa region.
- **The largest bank in the Africa in terms of customer base with operations spread across six countries** has been running its Transaction Banking business on iGTB's Digital Transaction Banking platform for more than six years now, across 6 countries. The bank has continued its trust in iGTB and has chosen to upgrade to the latest DTB cloud-native platform for its cash management business in line with its vision to be the champion of the socio-economic prosperity of the people of Africa.

Digital Transformations in Q3 FY23

In this Quarter, 8 Global Financial institutions have transformed their Digital journey on Intellect Product stack. Intellect could achieve this transformation in complex applications 40% 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.

- **Société Générale S.A. (SOCGEN) is France's 3rd largest bank** by total assets. It is also the 6th largest bank in Europe and the world's 18th largest. It is considered a systemically important bank by the Financial Stability Board. By implementing iGTB's Corporate Treasury Exchange (CTX) and Payments Transaction Limits Management solutions, the bank is now able to unleash trapped cash, reduce risks and mitigating the effects of negative interest rates.
- **The Bank of New York Mellon Corporation**, an American investment banking services, with \$1.8 trillion assets under management and spread across 35 countries went live with iGTB's Corporate Treasury Exchange (CTX). BNY Mellon was named Among 'Most Admired' and 'Most Just' Companies by Fortune in 2023.
- **Qatar National Bank, ranked first on Forbes' list of The Middle East's Top 30 Banks 2022**, spans 31 countries across 3 continents including UK & France. iGTB's Contextual Banking Experience (CBX) and Digital Transaction Banking deployed at QNB is key to accelerate customer self-service for SMEs and corporates and to help the bank upsell and cross-sell their services with context-aware actions. Today, 8 of the top 10 largest Middle East Banks bank with Intellect.
- **VP Bank, the #1 private bank Vietnam** and ranked as one of Vietnam's best performing companies by Top50 for 5 years in a row, has adopted iGTB's Digital Transaction Banking solution, the world's first fully-integrated & cloud-ready Transaction Banking Platform. This platform is powered by comprehensive product coverage across cash management, payments, account services, self-onboarding and virtual accounts.

- **Nainital Bank, a scheduled commercial bank in India** implemented Capital Cube’s contextual asset liability management (CALM) module replacing its legacy system. CALM automates the client’s data aggregation process to support their asset liability management and BASEL III monitoring and reporting requirements. It seamlessly integrates into their core banking system.
- **A Qatari bank, ranked by EuroMoney Excellence Awards as the Best Bank for Corporate Banking in Qatar 2022** went live with iGTB's Virtual Accounts. iGTB Virtual Accounts was recently named Best Virtual Account Solution 2023 by Global Finance group. This solution will enable the bank to have customers under multiple industries like Airlines, Retail, Stock Exchange, Telco and manage their collections efficiently.
- **One of India's largest private sector banks** has gone live with Intellect's Commercial Credit Origination platform. A digital credit origination system, Commercial Loan Origination (CLO) provides in-principle loan approval in minutes, an omnichannel interface with save & resume functionality, and pre-configurable workflows suiting business requirements.
- **A new Ethiopian bank** has gone live with iGCB’s product Intellect Digital Core, a Cloud-native, Composable, API first core banking platform to power its banking. The bank aims to offer unique banking products and features and an unparalleled intuitive experience. With this implementation, the bank would be able to serve its customers through branch and agent networks across the country, that provide access and last-mile cash-in-cash-out operations, and other rich out-of-branch services.

V. Leadership Position Endorsed by Market Leading Analysts

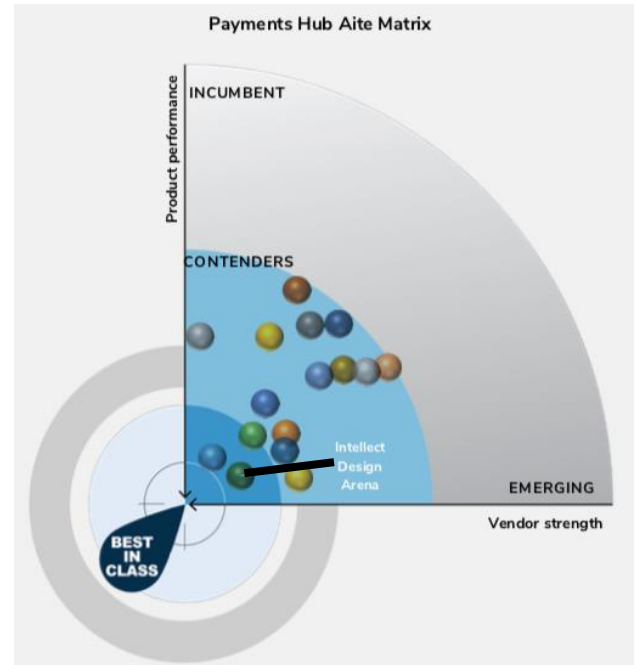
Intellect Global Transaction Banking (iGTB) identified as a leader and ‘Best in Class’ Payment Platform provider in Aite Payments Hub Matrix - *Amongst 15 global vendors, Intellect is rated as ‘Best-in-Class’ and has been noted for its global scalability, contextual experience and unique headless architecture*



The report notes iGTB Payments platform for its scalability, contextual and intuitive navigation and headless architecture that allow banks to use the solution payments in an existing platform, and the option to select from two modes: expert mode for banks that don’t need much assistance, and a more simplified mode for small and midsize banks that desire more partnership and guidance with a less complex setup.

Intellect's Payments highly scalable technology platform processes

- Global payments across 40+ countries, 70+ Rails in 105 clients across Canada, USA, Latin America, Europe, UK, Middle East and APAC.
- The platform processed US\$500Bn of payments per day for one of the largest banks in UK.
- The payments stack deployed at the Reserve Bank of India¹, the central bank of one of the world's largest economies, is benchmarked to support 30Mn ISO20022 payment messages on a peak day.
- Intellect Payments is at the centre of India's Digital mission - where payments tech is being deployed at one of India's largest private banks – with a cross-country corporate payment coverage of 60% and expected to scale 100% in transactions volume every year, for the next three years.



Some of the other Significant Accolades are:

- iGCB's Intellect Digital Core (IDC) won XCelent award for 'Advanced Technology' and rated highly amongst Global Core Banking Platforms in Celent's International ABC Analysis Report titled 'Assessing the International Core Banking Systems Market'
- iGTB has won the Best Transaction Banking Implementation: Most Impactful Projects work with ADIB in IBS Intelligence Global Fintech Innovation Awards 2022
- Intellect Design iGTB has won the Best Transaction Banking Implementation: Best Program Governance for our work with Bank Muscat in IBS Intelligence Global Fintech Innovation Awards 2022
- iGTB's BaaS Capability is featured as an Emerging BaaS Banking System Vendor across Europe and US in Celent's Report titled "Adventures in the Open Banking Ecosystem: Considerations for Corporate Banking Partnerships"

Financial Results for the Third Quarter Ended – December 31, 2022

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

INR Crs.

PARTICULARS	QUARTER ENDED		YTD		LTM	
	Dec 31, 2022 (Q3 FY 23)	Dec 31, 2021 (Q3 FY 22)	Dec 31, 2022 (YTD 22-23)	Dec 31, 2021 (YTD 21-22)	Dec 31, 2022 (LTM Q3 23)	Dec 31, 2021 (LTM Q3 22)
TOTAL INCOME	555.16	501.94	1625.43	1356.36	2125.54	1750.97
EXPENDITURE						
Software development expenses	254.41	210.26	746.36	579.37	964.59	751.02
Gross Margin	300.75	291.67	879.07	776.99	1160.95	999.94
Gross Margin %	54%	58%	54%	57%	55%	57%
SG & A expenses	152.36	134.00	445.96	354.44	581.30	455.05
R & E expenses	43.47	31.00	125.80	83.52	161.02	107.41
TOTAL EXPENDITURE	450.24	375.26	1318.11	1017.33	1706.90	1313.48
EBITDA	104.92	126.67	307.32	339.03	418.64	437.49
Depreciation & Amortisation	(31.05)	(24.69)	(88.58)	(71.07)	(115.08)	(90.62)
Finance Charges & Hedge	(9.15)	5.39	(12.65)	9.10	(4.31)	10.74
Fx Reins. (loss)/gain	10.75	1.21	13.76	0.00	16.92	(1.47)
Other Income / Expense	8.36	6.03	18.89	15.35	41.96	24.85
Profit / (Loss) before tax	83.83	114.62	238.74	292.42	358.13	380.98
Provision for taxation	(21.80)	(13.76)	(62.17)	(38.60)	(86.31)	(46.55)
PROFIT / (LOSS) AFTER TAX	62.03	100.85	176.57	253.82	271.83	334.43

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **3rd February 2023**, to take on record the financial results of the company for Q3 FY 23, which ended on December 31, 2022.

Intellect Design Arena Ltd. will host an Investors Conference Call on **February 3, 2023**, where the Senior Management of Intellect will comment on the company's performance during Q3 FY23 and respond to questions from participants. **The conference call will take place at 5:00 PM IST on Friday, 3rd February, 2023**

Conference Name : Q3 FY23 - Investor Earnings call
Date : February 3, 2023
Time : 05:00 PM - 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_6YnFR8zxRi-yUnroRsO2tg

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 3rd February
- 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.

<p>For Media related info, please contact:</p> <p>Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: nachu.nagappan@intellectdesign.com</p>	<p>For Investor related info, please contact:</p> <p>Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: praveen.malik@intellectdesign.com</p>
---	---