

Intellect/SEC/2022-23

July 28, 2022

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 Sirs,

Sub: Outcome of the Board Meeting held on July 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 July 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 30th June, 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 30th June, 2022 (Copy Enclosed).

Kindly note that the Board meeting commenced at 11:30 a.m. and concluded at 03:30 P.M. p.m.

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

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

Kindly take the above information on record 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

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 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 June 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 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.



S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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: 22213722ANTKGR9552

Place: Chennai

Date: July 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”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associates for the quarter ended June 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:

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 the unaudited interim financial results and other financial information, in respect of
- a) 21 subsidiaries, whose unaudited interim Ind AS financial results includes total revenues of Rs. 1,766.48 million, total net profit after tax of Rs. 180.20 million and total comprehensive income of Rs. 236.32 million for the quarter ended June 30, 2022, as considered in the Statement, which have been reviewed by their respective independent auditors. The independent auditor's report on the unaudited interim financial results, other financial information have been furnished to us by the management.



- b) two associates whose unaudited interim Ind AS financial results includes Group's share of net loss and total comprehensive loss of Rs. 43.23 million for the quarter ended June 30, 2022, as considered in the Statement, which have been reviewed by their respective independent auditors. The independent auditor's report on the unaudited interim financial results, other financial information have been furnished to us by the management.

Our conclusion on the Statement in respect of matters stated in para 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: 22213722ANTKQF8130

Place: Chennai

Date: July 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 QUARTER ENDED JUNE 30, 2022

(Rs in Millions)

PARTICULARS	Standalone				Consolidated			
	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Quarter ended March 31, 2022	Year ended March 31, 2022	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Quarter ended March 31, 2022	Year ended March 31, 2022
	Unaudited	Unaudited	Refer note 2	Audited	Unaudited	Unaudited	Refer note 2	Audited
Income								
Revenue from Operations	3,622.52	2,776.17	3,493.74	12,550.08	5,412.98	4,083.49	5,094.06	18,781.86
Other income	60.12	170.65	108.85	363.47	97.58	163.29	132.84	405.01
Total Income	3,682.64	2,946.82	3,602.59	12,913.55	5,510.56	4,246.78	5,226.90	19,186.87
Expenditure								
Employee benefit expenses (Refer Note 3)	1,609.92	1,305.32	1,473.05	5,582.46	2,654.84	2,102.29	2,500.09	9,194.53
Depreciation / Amortisation	192.84	155.66	184.70	690.33	280.77	226.89	264.97	975.62
Finance Cost	6.07	8.82	6.37	29.63	12.75	11.65	9.54	42.71
Other expenses	1,263.41	814.44	1,221.56	3,967.37	1,588.16	978.89	1,387.78	4,866.71
Total Expenses	3,072.24	2,284.24	2,885.68	10,269.79	4,536.52	3,319.72	4,162.38	15,079.57
Profit before share of profit of associates and tax	610.40	662.58	716.91	2,643.76	974.04	927.06	1,064.52	4,107.30
Share of profit / (loss) of associates (net of tax)	-	-	-	-	(43.23)	(47.58)	130.87	24.53
Profit before tax	610.40	662.58	716.91	2,643.76	930.81	879.48	1,195.39	4,131.83
Tax expenses:								
Current Tax	208.90	118.00	(0.52)	427.06	249.31	138.01	44.88	516.94
Deferred Tax	(7.90)	-	200.04	195.88	(7.21)	2.05	196.50	110.47
Profit after tax	409.40	544.58	517.39	2,020.82	688.71	739.42	954.01	3,504.42
Profit for the year / period attributable to								
Owners of the Company	409.40	544.58	517.39	2,020.82	687.70	737.25	952.60	3,490.82
Non controlling interest	-	-	-	-	1.01	2.17	1.41	13.60
Other Comprehensive Income (net of tax)								
Items that will be reclassified subsequently to profit or loss								
Net movement on cash flow hedges	(370.21)	(19.37)	(110.79)	154.78	(370.21)	(19.37)	(110.79)	154.78
Exchange differences on translation of foreign operations	-	-	-	-	3.86	50.63	15.01	(4.56)
Items that will not be reclassified subsequently to profit or loss								
Re-measurement gains / (losses) on defined benefit plans	(13.02)	(3.64)	3.52	15.56	(13.13)	(3.61)	3.54	16.10
Other Comprehensive Income for the year / period (net of tax)	(383.23)	(23.01)	(107.27)	170.34	(379.48)	27.65	(92.24)	166.32
Total Comprehensive Income for the year / period	26.17	521.57	410.12	2,191.16	309.23	767.07	861.77	3,670.74
Total Comprehensive Income for the year / period attributable to								
Owners of the Company	26.17	521.57	410.12	2,191.16	315.26	762.61	857.49	3,653.53
Non controlling interest	-	-	-	-	(6.03)	4.46	4.28	17.21
Paid-up Equity share Capital								
Equity shares of Rs. 5 each	674.94	668.77	672.77	672.77	674.94	668.77	672.77	672.77
Other Equity	-	-	-	13,881.19	-	-	-	17,414.70
Earnings Per Share (EPS) of Rs.5 each								
Basic	3.06	4.09	3.88	15.19	5.14	5.54	7.14	26.25
Diluted	2.94	3.89	3.71	14.55	4.94	5.27	6.83	25.14

NOTES:

- 1) The Standalone and Consolidated financial results for the quarter and period ended June 30, 2022 were approved by the Board of Directors at its meeting held on July 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) The Standalone and Consolidated financial results for the quarter ended March 31, 2022 is the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto the third quarter ended December 31, 2021 which was subjected to limited review.
- 3) Employee benefit expenses for the quarter ended June 30, 2022 in consolidated financial results includes aggregate employee stock based compensation of INR 131 Million (June 30, 2021 INR 134 Million)
- 4) 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'.
- 5) The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone and consolidated financial results, including but not limited to its assessment of, liquidity and going concern assumption, carrying amount of trade receivables, revenue accrued not billed, goodwill on consolidation, intangible assets and intangible assets under development. The company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone and consolidated financial results and believes that the impact of COVID-19 is not material to these standalone and consolidated financial results and expects to recover the carrying amount of its assets and pay its liabilities. The impact of COVID-19 on the standalone and consolidated financial results may differ from that estimated as at the date of approval of these standalone and consolidated financial results owing to the nature and duration of COVID-19.
- 6) Tax expense for the quarter ended June 30, 2022 in the consolidated and standalone financial 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 periods wherever necessary, have been regrouped to conform with those of the current period.

For Intellect Design Arena Limited



Arun Jain
Chairman and Managing Director



Venkateswarlu Saranu
Chief Financial Officer

Place : Chennai
Date : July 28, 2022



Intellect revenue registers 33% YoY growth in Q1 FY 23

Platform (SaaS/Subscription) revenue grew by 90% in the Last Twelve Months

- LTM Revenue Growth at 29% YoY
- 10 new Customers have chosen Intellect's Digital stack for their Digital transformation including 5 Customers who have chosen Intellect platforms

Chennai (India), July 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 first-quarter results for FY23 today.

I. Calibrated Predictable Growth,

Q1 FY23 - Financial Highlights

Revenue:

- Total Revenue Q1 FY23 stood at INR 541 Cr as against INR 408 Cr in Q1FY22 - grew 33% YoY.
- In \$ terms, Q1 FY23 Revenue stood at \$ 70 Mn as against \$ 55 Mn in Q1FY22- grew 27% YoY.

Platform, License and AMC Revenue:

- Platform revenue of Q1 FY 23 is INR 116 Cr as against INR 79 Cr in Q1FY22 - grew 47% YoY
- License Revenue of Q1FY23 is INR 77 Cr as against INR 79 Cr in Q1FY22
- AMC Revenue of Q1FY23 is INR 87 Cr as against INR 79 Mn in Q1FY22 - grew 10%YoY
- License linked revenue (License + Platform+AMC) is INR 281 Cr in Q1FY23 as against INR 238 Cr in Q1 FY22 - grew 18%YoY
- Annual Recurring Revenue (ARR) is at INR 815 Cr in Q1FY23 as against INR 634 Cr in Q1FY23 - grew 28%YoY

Gross Margin and EBITDA

- Gross Margin is INR 301 Cr at 56% of revenue in Q1 FY23 as against INR 230 Cr in Q1 FY22.
- EBITDA is INR 117 Cr at 22% of revenue in Q1 FY23 as against INR 100 Cr, 25% of revenues in Q1 FY22.
- EBITDA excluding ESOP cost is INR 130 Cr, i.e. 24% of the revenue.

Profit Before Tax and Net Profit

- Profit Before Tax stood INR 93 Cr in Q1 FY23 as against INR 88 Cr in Q1 FY22 - grew by 6%YoY.
- Net Profit is INR 69 Cr in Q1 FY23 as against INR 74 Cr in Q1FY22 - dropped by 7% YoY.

Collections and Net DSO

- Collections for Q1 FY23 is INR 473 Cr; up by INR 163 Cr, as against INR 310 Cr in Q1FY22.
- Total Days of Sales Outstanding (DSO) is 114 days - Global business excluding India stood at 101 days in Q1 FY 23 and India DSO stood at 147 days.
- Cash and Cash Equivalent is INR 558 Cr as against INR 255 Cr in Q1FY22

LTM Q1 FY23 - Financial Highlights

Revenue:

- Total Revenue LTMQ1 FY23 stood at INR 2,011 Cr as against INR 1,560 Cr in Q1FY22 - grew 29% YoY.
- In \$ terms, LTM Q1 FY23 Revenue stood at \$ 267 Mn as against \$ 212 Mn in Q1FY22- grew 26% YoY.

Platform, License and AMC Revenue:

- Platform revenue of LTMQ1 FY 23 is INR 418 Cr as against INR 220 Cr in LTM Q1FY22 - grew 90% YoY
- License Revenue of LTMQ1FY23 is INR 356 Cr as against INR 354 Cr in LTM Q1FY22
- AMC Revenue of LTMQ1FY23 is INR 338 Cr as against INR 304 Cr in LTMQ1FY22 - grew 11%YoY
- License linked revenue (License + Platform + AMC) is INR 1,112 Cr in LTM Q1FY23 as against INR 879 Cr in LTM Q1 FY22 - grew 27%YoY
- Annual Recurring Revenue (ARR) is at INR 756 Cr in LTM Q1FY23 as against 525 Cr in LTM Q1FY22 - grew 44% YoY

Gross Margin and EBITDA

- Gross Margin is INR 1,152 Cr at 57% of revenue in LTM Q1 FY23 as against INR 878 Cr in LTMQ1 FY22.
- EBITDA is INR 489 Cr in LTM Q1 FY23 as against INR 388 Cr in LTM Q1 FY22.

Profit Before Tax and Net Profit

- Profit Before Tax stood at INR 417 Cr in LTM Q1 FY23 as against INR 329 Cr in LTM Q1 FY22 - grew by 27% YoY.
- Net Profit is INR 344 Cr in LTM Q1 FY23 as against INR 294 Cr in LTMQ1FY22 - grew by 17% YoY.

II. Management Commentary



Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited, said,

“The consistent LTM organic product-based revenue growth of over 25% is very satisfying for the leadership team at Intellect. Our investments in the Platform business will be higher in the coming quarters and will be our revenue drivers too. Our portfolio of 10 Products and 6 Platforms showcases Intellect's deep expertise - of domain & cutting edge technology - which makes us differentiated in the market. We are excited about the future”



Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited, said,

“The drop in EBITDA margin and PAT are in line with our estimates, as announced during the May 2022 investor call. These are related to higher platform investments, increased travel & marketing costs and the regular tax rate of around 26%. We will be re-investing, 4% to 5% Margin to support platform revenue build-up journey”

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

Deal Wins in Q1 FY 23

Intellect's suite of 10 composable and contextual Products, and 6 platforms have won 10 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, 5 Customers have chosen Intellect platforms.

Five Platform Deal wins

- A leading private sector bank in Africa has signed on iGCB's Intellect Digital Core platform, a fully-integrated solution to help drive the bank's digital transformation.
- Mineral Development Bank accelerates its growth by modernizing its core with Intellect Global Consumer Banking. The bank to upgrade its Core banking, Lending, Trade Finance, and Treasury
- Intellect has signed a deal with one of the oldest serving banks in Tanzania for iGCB's Intellect Digital Lending Platform - iKredit360 for seamless end to end credit lifecycle management
- A leading motorworks player has signed a deal for iSEEC's Intellect Magic Invoice to streamline and automate their invoice processing journey with absolute ease
- A leading commercial lender in Uganda renewed their trust with Intellect by continuing to extend Intellect's Digital platform

Five Product Deal Wins

- One of the Top 5 bank in India which has the largest wealth management portfolios in the country has signed a large digital transformation deal for Intellect's WealthQube for managing the complete lifecycle of the bank's Wealth Management.
- Two Quantum Central Banking Product Deal wins in this quarter
 - A large Quantum Central Banking deal to shape a Quasi central bank in northwestern Saudi Arabia region built from scratch based on the mega vision to make Saudi an open economy with less reliance on oil.
 - One of Africa's leading Central Banks has chosen Intellect's Quantum Central Banking Solution which comes with scalable, future proof and modern technology, to power the next stage of their digital transformation agenda.
- A top 10 Canadian bank signed up for our Payments platform, continuing to extend their trust with Intellect, ranked #1 Transaction Banking FinTech player (by IBSi), in enabling their customers with the ability to send and receive real time instant payments via Interac network
- One of North America's leading risk management and insurance companies has chosen iSEEC's Magic Submission, Intellect's AI powered tool which contextually reads documents across any format, any source and any structure across all lines of business.

Digital Transformations in Q1 FY23

In this Quarter, 11 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.

- One of the top 5 banks in UAE went live with iGCB's CBX-Retail to provide truly contextual experiences to customers by bringing together AI, data analytics, agile architecture and core-agnostic integration.
- One of the largest financial institutions in the Middle East has gone live with Intellect's CBX-Retail and iTurmeric to help accelerate the cloud journey of the bank
- A Top 3 Bank in USA went live with Liquidity - Continuing with the 'trusted partner' relationship for over a decade, a top 3 US Bank went live with liquidity enhancements
- One of the top three banks in India is now live with Intellect's API-based, scalable omnichannel digital wealth management solution, WealthQube.

- A Top 3 Bank in UAE went live with Cash Power for an additional entity in the UAE
- A Big 4 bank in Spain went live with Payments - Enhancement in Argentina & Mexico.
- A leading Indian bank went live with Digital Corporate payments flow.
- A leading financial institution in the African market is now live with iGCB's Mobile Financial Services helping them define their digital aspirations, making banking truly contextual.
- A state owned major commercial bank in Sri Lanka, went live with iRTM's Capital Alpha to aid the bank in real-time trading brokerage and risk management.

IV. Launched New Platform - 'No Touch' Invoice Processing Solution

Intellect launched [Magic Invoice](#), the world's first NO TOUCH automated invoice processing system with our proprietary CDR Graph Technology that enables you to handle variation and complexity easily. Magic Invoice helps to streamline and automate the invoice processing journey.

MAGIC INVOICE

Invoices can be ingested directly from emails, and accurate data capture powers the straight-through invoice processing. The verification and approval process ensures that the invoice data matches with business data points and automatically routes to the right people at different AP - Account Payable stages. The core AI algorithms help address complex scenarios like scan quality issues, multi-page, multi-line table extraction, and innumerable variations depending on the industry, business or type of expense.

Benefits of Magic Invoice's AI, NLP, ML-powered no-error, integrated Invoice Processing Platforms are Intuitive UI, Scalability, Data Security, 3-way Verification, Reduced Error Rate, and Faster Billing Cycles, and STP.

V. Leadership Position Endorsed by Market Leading Analysts

- Intellect retains the position of Global #1 in IBS SLT 2022 in Retail Banking for the sixth consecutive year, Transaction Banking for the third consecutive year, InsurTech for the second consecutive, Retail Lending, Global Leader Product Breadth, Regional Leader (ASEAN) in 2022
- Intellect Design is featured amongst Leading Core Banking Vendors Catering to Wealth Managers in Aite-Novarica's report titled "Wealth-Management-Focused Core Banking Systems in Europe and Asia".
- Intellect Design rated "Global Players" (Among Top 7 Globally) in Forrester Global Banking Platform Deals Report
- Intellect's iTurmeric profiled amongst Leading Low Code No-Code Platforms Globally in Celent report (Capital Markets Edition).
- iSEEC powered Amerisure Insurance wins the 2022 Celent Model Insurer award in the Legacy and Ecosystem Transformation category.
- iGTB powered Vietcombank Cashup program wins the IDC Financial Insights Innovation Award 2022 Asia's Best in Customer Interactions for the second consecutive year.

Financial Results for the First Quarter Ended – June 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		LTM ENDED		YEAR ENDED	
	June 30, 2022 (Q1 FY 23)	June 30, 2021 (Q1 FY 22)	June 30, 2022 (LTM Q1FY23)	June 30, 2021 (LTM Q1FY22)	March 31,2022 (FY 22)	March 31, 2021 (FY 21)
TOTAL INCOME	541.30	408.35	2,011.14	1,559.91	1,878.19	1,497.46
EXPENDITURE						
Software development expenses	240.31	178.79	859.12	682.10	797.60	664.59
Gross Margin	300.99	229.56	1,152.01	877.81	1,080.59	832.87
Gross Margin %	56%	56%	57%	58%	58%	56%
SG & A expenses	144.17	105.13	528.81	395.08	489.78	383.61
R & E expenses	39.83	24.20	134.37	94.49	118.74	93.32
TOTAL EXPENDITURE	424.30	308.12	1,522.30	1,171.67	1,406.12	1,141.51
EBITDA	117.00	100.23	488.83	388.25	472.09	355.95
Depreciation & Amortisation	(28.08)	(22.69)	(102.95)	(80.56)	(97.56)	(76.71)
Finance Charges	(1.27)	(1.17)	(4.38)	(6.39)	(4.27)	(9.17)
Fx Reins. (loss)/gain	2.72	4.60	1.29	2.57	3.16	2.81
Other Income / Expense	2.60	6.76	34.27	24.96	38.42	15.35
Profit / (Loss) before tax	92.98	87.73	417.07	328.83	411.82	288.22
Provision for taxation	(24.21)	(14.01)	(72.94)	(34.95)	(62.74)	(25.45)
PROFIT / (LOSS) AFTER TAX	68.77	73.73	344.12	293.88	349.08	262.77

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **28th July 2022**, to take on record the financial results of the company for Q1 FY 23, which ended on June 30, 2022.

Intellect Design Arena Ltd. will host an Investors Conference Call on **July 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 Thursday, 28th July, 2022**

Conference Name : Q1 FY23 - Investor Earnings call
Date : 28th July 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_vB1fetALR9i6auJcBFyDpg

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 July 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 97 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: Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: nachu.nagappan@intellectdesign.com</p>	<p>For Investor related info, please contact: Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: praveen.malik@intellectdesign.com</p>
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