

INTELLECT/SEC/2021-22**July 28, 2021****The 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

The BSE Ltd.
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.**Scrip Code :**

538835

Dear Sir,**Sub-Outcome of the Board Meeting held on July 28, 2021**

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 in its meeting held on July 28, 2021 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 June 30, 2021 together with Limited Review Report of the Auditor's thereon.
2. Media release announcing the unaudited financial results of the Company for the quarter ended June 30, 2021.
3. Re-constitution of Risk Management Committee with effect from July 28, 2021 is as follows:

Member	Designation	Category of Directorship/Designation
Mr. Andrew Ralph England	Chairman	Non-executive Director
Mr. Arun Jain	Member	Managing Director
Mr. Arun Shekhar Aran	Member	Independent Director
Mr. Venkateswarlu Saranu	Member	Chief Financial officer
Mr. Milind Ravindranth Kari	Member	Chief Risk officer

Kindly note that Board meeting commenced at 12.00 noon and concluded at 1.45 PM.

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

We request you to kindly take the above information on record and confirm Compliance.

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

Thanking you,

Yours Truly,

For Intellect Design Arena Ltd



V V Naresh

Company Secretary and Compliance officer

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Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone and 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 standalone and consolidated Financial Results of Intellect Design Arena Limited (the ‘Company’) comprising its subsidiaries (together referred to as “the Group”) and its associates for the quarter ended June 30, 2021 (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. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared 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. 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	Company	Relationship
1. Intellect Design Arena Pte Ltd, Singapore	Subsidiary	13. Sonali Intellect Ltd, Bangladesh	Subsidiary
2. Intellect Design Arena Limited, United Kingdom	Subsidiary	14. Intellect Design Arena, PT Indonesia	Subsidiary
3. Intellect Design Arena SA, Switzerland	Subsidiary	15. Intellect Design Arena Inc, Canada	Subsidiary
4. Intellect Design Arena FZ-LLC, Dubai	Subsidiary	16. Intellect Design Arena Limited, Thailand	Subsidiary
5. Intellect Commerce Limited, India	Subsidiary	17. Intellect Design Arena, SDN BHD, Malaysia	Subsidiary
6. Intellect Design Chile Limitada, Chile	Subsidiary	18. Intellect Design Arena Pty Ltd, Australia	Subsidiary
7. Intellect Design Arena Inc, USA	Subsidiary	19. Intellect Payments Limited, India	Subsidiary
8. SEEC Technologies Asia Private Limited, India	Subsidiary	20. Intellect India Limited, India	Subsidiary
9. Intellect Design Arena Co. Ltd, Vietnam	Subsidiary	21. Intellect Polaris Design LLC, USA	Subsidiary
10. Intellect Design Arena Limited, Kenya	Subsidiary	22. Intellect Design Arena GmbH, Germany	Subsidiary
11. Intellect Design Arena Philippines Inc, Philippines	Subsidiary	23. NMS Works Software Private Limited, India	Associate
12 Intellect Design Arena (Mauritius) Ltd	Subsidiary	24. Adrenalin eSystems Limited, India	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of review reports on the unaudited separate quarterly financial results and on the other financial information of the subsidiaries and associates as detailed in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone and consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies 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. We draw attention to Note 4 of the statement of unaudited quarterly standalone and consolidated financial results which describes the continuing impact of Covid-19 pandemic, and its possible consequential implications on the Company's operations and financial metrics. Our conclusion is not modified in respect of this matter.
7. In respect of consolidated financial results of the Group included in the Statement, we did not review the financial results and other financial information in respect of 21 subsidiaries, whose unaudited Ind AS financial results includes total revenues of Rs. 1,811.21 million, total net profit after tax of Rs. 211.23 million and total comprehensive income of Rs. 234.38 million for the quarter ended June 30, 2021, as considered in the Statement, which have been reviewed by independent auditors. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 47.58 million and total comprehensive loss of Rs. 47.58 million for the quarter ended June 30, 2021 in respect of two associates as considered in the consolidated Ind AS financial results, in respect of two associates, whose financial results and other financial information have been



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number:



per Srinivas S

Partner

Membership No.: 213722

UDIN: 21213722AAAACY5870

Place: Chennai

Date: July 28, 2021

PARTICULARS	Standalone				Consolidated			
	Quarter ended June 30, 2021 Unaudited	Quarter ended June 30, 2020 Unaudited	Quarter ended March 31, 2021 Refer note 2	Year ended March 31, 2021 Audited	Quarter ended June 30, 2021 Unaudited	Quarter ended June 30, 2020 Unaudited	Quarter ended March 31, 2021 Refer note 2	Year ended March 31, 2021 Audited
Income								
Revenue from Operations	2,776.17	2,128.05	2,803.04	10,032.28	4,083.49	3,458.93	3,975.69	14,974.59
Other income	170.65	81.92	25.51	153.80	163.29	77.63	28.11	126.82
Total Income	2,946.82	2,209.97	2,828.55	10,186.08	4,246.78	3,536.56	4,003.80	15,101.41
Expenditure								
Employee benefit expenses	1,305.32	1,232.38	1,233.98	4,937.67	2,102.29	2,156.34	1,949.86	8,080.30
Depreciation/Amortisation	155.66	123.57	125.05	500.14	226.89	188.45	195.54	767.14
Finance Cost	8.82	34.82	10.69	74.98	11.65	39.45	13.32	91.74
Other expenses	814.44	396.86	865.54	2,447.50	978.89	623.29	1,026.39	3,346.15
Total Expenses	2,284.24	1,787.63	2,235.26	7,960.29	3,319.72	3,007.53	3,185.11	12,285.33
Profit / (Loss) before share of profit / (loss) of associates, joint venture and tax	662.58	422.34	593.29	2,225.79	927.06	529.03	818.69	2,816.08
Share of profit/(loss) of associates and joint venture (net of tax)	-	-	-	-	(47.58)	(58.46)	82.85	84.79
Profit / (Loss) before tax	662.58	422.34	593.29	2,225.79	879.48	470.57	901.54	2,900.87
Tax expenses:								
Current Tax	118.00	94.90	117.37	514.10	138.01	106.96	148.11	590.80
Deferred Tax	-	(61.91)	(81.38)	(360.84)	2.05	(61.91)	(68.65)	(336.29)
Profit / (Loss) after tax	544.58	389.35	557.30	2,072.53	739.42	425.52	822.08	2,646.36
Profit / (Loss) for the year / period attributable to								
Owners of the Company	544.58	389.35	557.30	2,072.53	737.25	426.11	806.10	2,627.68
Non controlling interest	-	-	-	-	2.17	(0.59)	15.98	18.68
Other Comprehensive Income (net of tax)								
Items that will be reclassified subsequently to profit or loss								
Net movement on cash flow hedges	(19.37)	151.97	29.15	527.45	(19.37)	151.97	29.15	527.45
Exchange differences on translation of foreign operation (including share of associates and joint venture)	-	-	-	-	50.63	5.87	(27.61)	(7.03)
Items that will not be reclassified subsequently to profit or loss								
Re-measurement gains/ (losses) on defined benefit plans	(3.64)	(8.13)	22.82	(10.54)	(3.61)	(8.27)	23.17	(10.32)
Other Comprehensive Income for the year / period (net of tax)	(23.01)	143.84	51.97	516.91	27.65	149.57	24.71	510.10
Total Comprehensive Income for the year / period	521.57	533.19	609.27	2,589.44	767.07	575.09	846.79	3,156.46
Total Comprehensive Income for the year / period attributable to								
Owners of the Company	521.57	533.19	609.27	2,589.44	762.61	575.73	831.54	3,141.18
Non controlling interest	-	-	-	-	4.46	(0.64)	15.25	15.28
Paid-up Equity share Capital								
Equity shares of Rs. 5/- each	668.77	662.24	664.87	664.87	668.77	662.24	664.87	664.87
Other Equity	-	-	-	11,195.98	-	-	-	13,263.51
Earning Per Share (EPS) of Rs.5/- each								
Basic	4.09	2.94	4.20	15.63	5.54	3.22	6.07	19.82
Diluted	3.89	2.94	4.09	15.42	5.27	3.22	5.92	19.55

- The Standalone and Consolidated financial results for the quarter and period ended June 30, 2021 were approved by the Board of Directors at its meeting held on July 28, 2021. 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.
- The Standalone and Consolidated financial results for the quarter ended March 31, 2021 is the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year-to-date figures upto the third quarter ended December 31, 2020 which was subjected to limited review.
- 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'.
- The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered disruptions to businesses worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations. The Company has considered the possible effects that may result from COVID 19 on its operation including on the carrying amount of trade receivables, revenue accrued not billed, 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 statements has used various information, as available. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID 19 may differ from that estimated as at the date of approval of these financial statements.
- Employee benefit expenses for the period ended June 30, 2021 in consolidated financial results includes aggregate employee stock based compensation of INR 134 Million and a credit of INR 92 Million towards waiver of a loan obtained by Intellect Design Arena Inc from Bank of America, NA under the Paycheck Protection Program, as such loan proceeds were used to retain workers and paying payroll costs.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 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

Venkateswarlu Saranu
Chief Financial Officer

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **28th July, 2021**, to take on record the financial results of the company for the Q1 FY 21-22 Results ended on June 30, 2021

Intellect Design Arena Ltd. will host an Investors Conference Call on **28th July, 2021**, where the Senior Management of Intellect will comment on the company's performance during the Q1 FY 21-22 Results and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Wednesday, 28th July, 2021.**

Conference Name : Q1 FY22 - Investor earnings call

Date : 28th July 2021

Time : 05:00 PM to 06:00 PM IST

Please Register through the link below for participating in this call:

https://us06web.zoom.us/webinar/register/WN_SdcdOmmySZ2hidNswgWGaw

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

Please Note:

1. Please join this ZOOM Link received by you on registration by 4:50 PM IST on 28th July 2021
2. Request you log in with your Name or Company while joining the call
3. At the bottom of the window in your computer/tablet, click the button labeled "Raise Hand" to speak.
4. We shall Promote you as Panelist to discuss with the Management

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 the 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 250 customers through offices in 97 countries and with a diverse workforce of solution architects, 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.

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V. Product Acceptance in Leadership Quadrant

Banks using Intellect's cutting-edge digital technologies and products have been recognised by renowned global analysts and research firms.



Intellect ranked #1 in the world for the Retail Banking, Wholesale Banking – Transaction Banking and InsurTech categories in the IBS Annual Sales League Table 2021. Intellect retains its position in IBSI Leadership Club with its #1 ranking in Retail Banking for the third consecutive year, #1 ranking in Transaction Banking for the second consecutive year and #1 in InsurTech in the inaugural edition.

Some of the other significant accolades are:

- Intellect is listed among "Global Players" in Forrester's 2021 Global Banking Platform Deals survey report titled "Use The Pandemic's Market Impact to Improve The ROI of Digital Transformation"
- Gartner recognized Intellect as a Core Banking Systems provider in the May 2021 report "A Banker's Guide to Core Banking Solutions for Emerging Asia/Pacific" for Intellect's Digital Core (IDC) banking product.
- Intellect SEEC is cited amongst Robotic Process Automation (RPA) solution providers globally in Celent's report titled "What vendors see for the future of Robotic Process Automation in Insurance"
- Intellect Digital Lending implementation at Shinhan Vietnam Finance Company (SVFC) featured as a case study in IBS Journal for the digital transformation of SVFC's lending ecosystem
- Intellect Wealth Qube has been profiled amongst leading Wealth Management suppliers in the IBS' report titled Wealth Management & Private Banking Systems Report 2021.
- Intellect iRTM's Capital Sigma-Fund Distribution implementation at MF Utilities has been featured as a case study for innovations in Capital Market in Aite Group's 2020 Impact Innovation Award - Case Study report

II. Management Commentary



Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, *"Intellect has identified and adopted the five trends of technology- Technology ecosystem change, Micro services based Packaged Business Capabilities, API based architecture, Data as a new oil and Cloud as a scalable Fintech & Digital ecosystem. Our early investments of R & D of over INR 12000 Mn in the last five years provided us an early head start for winning deals in advanced markets. The sixth consecutive quarter of growth in revenues and profits is a validation of our strategy."*



Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited said, *"The financial results are in line with our stated guidance. While the increased salience of SaaS deals results in short term cost commitments, these deals have a higher Total Contract value in the long term. We are focusing on achieving double digit growth for the year FY 2021-22."*

III. Digital Deals

With our ground-breaking Digital 360 approach, Intellect has been able to address all aspects of our customers' digital requirements. Q1 FY22 recorded 10 Digital led wins including 5 large digital transformation deal wins.

Large Digital Transformation deal wins

St. James's Place signs 3 deals with Intellect for end-to-end Salesforce transformation and lead the AI Transformation for Investment Management

Intellect SEEC has been chosen as the Strategic AI Transformation Partner for the Investment Management division of the company. It has also bagged a deal for Digital Wealth using the Salesforce ecosystem. With this Intellect will now have the grand opportunity to run one of the largest salesforce implementations for Wealth in the world.

Intellect bagged a path breaking prestigious transformation deal from a top 3 GCC Bank in the MENA region continuing its leadership journey (Top 8/9 Banks) on Digital Banking CBOS Platform. The largest bank in the United Arab Emirates has chosen iGTB for Cloud Native Digital Corporate Channel Modernization renewal as part of their regional and global strategy with focus on UAE, KSA, Egypt, US and APAC. It is the first pure play Digital API Banking deal comprising the complete cash management domain packs across Account services, Payments & Liquidity. iGTB will be providing the entire CBX digital solution for the bank to build their own UI / UX which is a great validation for Intellect's DBEP (Digital Banking Engagement Platform).

Intellect signed a large deal with the second full-fledged Islamic bank in Malaysia. The bank has chosen iGTB's world-leading Digital Transaction Banking (DTB) platform. The bank has selected DTB to power its digital transformation initiatives to strengthen its corporate offering, automation of existing manual processes and help attract more customers. Intellect continues its Malaysia Leadership journey and is now leading 10 Digital transformation programs