

Intellect/SEC/2020-21

8th March, 2021

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: **Media Release** - Intellect launches Magic Aadhaar, an AI powered comprehensive Aadhaar processing solution to identify, extract, validate and mask Aadhaar details.

Intellect Design Arena Ltd, a cloud-native, future-ready multi-product FinTech company for the world's leading financial and insurance clients, announced the launch of Magic Aadhaar, an AI-powered comprehensive Aadhaar processing solution to identify, extract, validate and mask Aadhaar details. It hyper digitises the end-to-end processes, using Aadhaar-based processing.

Security and confidentiality of customer PII specific information is always of concern to any individual who is interacting with external entities like, Financial Institutions, Telecom Companies, Healthcare and Government Entities. With digitisation process across these companies picking up, regulatory bodies (RBI, IRDA etc) and Hon'ble Supreme Court has issued a directive on usage and storage of copies of Aadhaar Cards while processing any on-boarding or servicing process flow. To ensure that the companies are in compliant with the guidelines/directives issued, Intellect has come up with a comprehensive solution built in for end to end compliance.

Please find enclosed herewith a copy of proposed Media Release dated 8th March, 2021 titled as "**Intellect launches Magic Aadhaar, an AI powered comprehensive Aadhaar processing solution to identify, extract, validate and mask Aadhaar details**".

Kindly take the above information on record.

Yours truly,
for Intellect Design Arena Limited



V V Naresh
Company Secretary and Compliance Officer



Intellect Design Arena Limited

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Intellect launches Magic Aadhaar, an AI powered comprehensive Aadhaar processing solution to identify, extract, validate and mask Aadhaar details

- *Hyper digitise the end-to-end processes of automatic classification, extraction and masking of Aadhaar number for complete compliance and security.*
- *Contextual identification and AI-based classification to mask exposed Aadhaar card numbers across all documents, for complete security.*
- *Powered by Contextual & Intelligent Data Extraction Platform, Magic Aadhaar is the first and a most comprehensive solution which leverages OCR, AI, ML, NLP and Cognitive Technologies.*

Chennai, 8th March, 2021: Intellect Design Arena Ltd, a cloud-native, future-ready multi-product FinTech company for the world's leading financial and insurance clients, announced the launch of Magic Aadhaar, an AI-powered comprehensive Aadhaar processing solution to identify, extract, validate and mask Aadhaar details. It hyper digitises the end-to-end processes, using Aadhaar-based processing.



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Commenting on the product, **Banesh Prabhu, CEO, Intellect SEEC said**, "Magic Aadhaar, powered by IDX platform, is a cognitive information extraction, validation and enrichment platform, which extracts contextually relevant information from bundles of unstructured, semi-structured and structured sources using AI technologies. The solution includes pipelines of computer vision, NLP, machine/deep learning and OCR. It can process over 500 document types in 87% less time and a 98% accuracy rate. The solution also identifies the Aadhaar Pattern across the document in a Contextual way."



He further added, "The solution further masks the first 8 digits of the Aadhaar Number, leaving the last 4 digits open and it is capable to run as a Real Time API or in bulk processing mode on the stored documents."

Key Highlights of the solution:

- **Highly accurate**, purpose built AI solution for automatic classification, extraction and masking of Aadhaar number from Aadhaar card and other document sources like application forms, service requests etc.
- **Highly scalable** and nimble to support the real time and legacy backlog volumes

- An **API ready** solution with easy integration to various applications or data vaults
- **Regulatory compliant** with integrated reporting on quality assessments for audit checks

Magic Aadhaar assess the quality of input documents, and classify it through contextual identification of Aadhaar number from various document type not limited to Aadhaar card. It further extracts relevant information from Aadhaar in a JSON or CSV format; validate the Aadhaar details with external UIDAI Authentication API and/or within the document set for integrity checks. Finally it does full or partial masking of the Aadhaar number, as needed for compliance and seamlessly integrate structured output to target systems.

Novarica, a leading analyst firm recently featured IDX platform (through which Magic Aadhaar solution is developed) among prominent providers of Intelligent Text Ingestion (ITI) for Advanced Underwriting, in its latest report, *Intelligent Text Ingestion: Overview and Prominent Providers*.

For demo and more information on Magic Aadhaar, please visit <https://www.magicaadhaar.com/>

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 240 customers through offices in 91 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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