

Intellect/SEC/2024-25

July 26, 2024

1. **National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla  
Complex, Bandra (E), Mumbai – 400 051.
2. **BSE Limited,**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Symbol :**  
INTELLECT

**Scrip Code :**  
538835

Dear Sir/Madam,

Sub: **Press Release on Financial Results for the quarter ended June 30, 2024**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting the Press Release announcing the Unaudited Financial Results of the Company for the quarter ended June 30, 2024.

Kindly take the above information on record and treat the same as compliance.

Yours truly,  
for **Intellect Design Arena Limited**

**V V Naresh**  
**Company Secretary and Compliance Officer**

Encl: As above

# Intellect Q1FY25 Revenue stood at INR 605 Crore

*eMACH.ai accelerates growth with 11 Deal Wins and 12 Digital Transformations in Q1FY25*

**Chennai (India), July 26, 2024:** [Intellect Design Arena Ltd](#), an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions, announced its first-quarter results for FY25 today.

## I. Financial Performance

### Q1FY25 - Financial Highlights

#### Revenue:

- Total revenue stood at INR 605 Cr as against INR 556 Cr\* in Q1FY24

#### Platform, License and AMC Revenue:

- Platform revenue is INR 66 Cr as against INR 52 Cr\* in Q1FY24
- License revenue is INR 125 Cr as against INR 112 Cr in Q1FY24
- AMC revenue is INR 121 Cr as against INR 106 Cr in Q1FY24
- License linked revenue (License + Platform + AMC) is INR 312 Cr as against INR 271 Cr\* in Q1FY24

#### EBITDA and PBT

- EBITDA is INR 121 Cr as against INR 140 Cr\* in Q1FY24
- Profit Before Tax is INR 98 Cr as against INR 112 Cr\* in Q1FY24

#### Collections

- Collections for Q1FY25 are INR 556 Cr

#### Deal Wins and Digital Transformations

- eMACH.ai accelerates growth with 11 new customers choosing Intellect for their digital transformation journey and 12 global financial institutions have transformed their digital journey (Go-Live) on Intellect platforms

### LTM Q1 FY25 – Financial Highlights

#### Revenue:

- Total LTM revenue stood at INR 2318 Cr\* as against INR 2070 Cr\* in LTM Q1FY24

#### Platform, License and AMC Revenue:

- Platform revenue is INR 225 Cr\* as against INR 206 Cr\* in LTM Q1FY24
- License Revenue is INR 458 Cr as against INR 366 Cr in LTM Q1FY24
- AMC Revenue is INR 463 Cr as against INR 401 Cr in LTM Q1FY24
- License linked revenue (License + Platform + AMC) is INR 1146 Cr\* as against INR 972 Cr\* in LTM Q1FY24
- Annual Recurring Revenue (ARR) is at INR 688 Cr\* as against INR 607 Cr\* in LTM Q1FY24

#### EBITDA and PBT

- EBITDA is INR 501 Cr\* as against INR 461 Cr\* in LTM Q1FY24
- Profit Before Tax is INR 418 Cr\* as against INR 368 Cr\* in LTM Q1FY24

*\*GeM Contracted Period ended in Dec 2023. The published financials for Q1FY24 were: Revenue INR 644 Cr, Platform revenue - INR 141 Cr, License Revenue - INR 112 Cr, AMC Revenue - INR 106 Cr, LLR - INR 359 Cr, EBITDA - INR 155 Cr, PAT - INR 93 Cr. These figures have been adjusted for like-to-like comparison.*

## II. Management Commentary



**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited,** said, *“In February last year, we launched eMACH.ai, world’s first enterprise-grade technology for financial services industry. Over the last 16 months, we have witnessed significant momentum with multiple wins across the globe. This year, we are focusing on expanding our distribution agenda by creating an ecosystem of global partners, both in System Integration and Consulting space. We are having excellent traction with several leading global organisations towards creating Win-Win alliances.”*

## III. Deal Wins and Digital Transformations

eMACH.ai, the First Principle based composable and intelligent open finance platform, enabling finance institutions to embrace Enterprise Connected Intelligence, has been chosen by 11 customers worldwide in Q1FY25. The significant deals are:

- **Vancity, Canada’s Largest Community Credit Union, selects Intellect for eMACH.ai Composed Digital Transformation** - Intellect partnered with Vancity, Canada’s largest community credit union for a seven-year deal leveraging Intellect’s Digital Engagement Platform (eMACH.ai DEP) for Retail & SME digital experience alongside Contextual Banking Experience (CBX) for Commercial digital experience. With over 570,000 members and \$35.5 billion in assets under administration, Vancity is set to redefine the digital landscape for its Retail, SME and Commercial members through this collaboration. The transformation will span engagement across Onboarding, Account Services (Current & Savings Accounts), Payments & Transfers, Cards, Digital Lending and Back Office. The deployment of DEP and CBX will be facilitated on a fully managed cloud platform, highlighting a strategic move towards scalable and secure digital member experiences
- A financial banking institution with a long and proud history in Jordan, established in 1960 and with a capital of JD 200 million chose eMACH.ai Digital Transaction Banking by iGTB for the Iraq market
- One of the four largest financial institutions in Australia in terms of market capitalisation renewed the partnership for eMACH.ai Corporate Treasury eXchange liquidity management
- An Indian public sector insurance company owned by the Government of India chose eMACH.ai integrated treasury management solution encompassing rich functionalities and providing a contextual experience for end customers throughout their journey
- An insurance company providing sustainable, customised underwriting and claims management services for Fortune 2,000 excess casualty risks chose eMACH.ai Xponent and Magic Submission to streamline underwriting effectiveness and increase the efficiency of the submission handling process
- A wholesale insurance brokerage with a specialisation in the transportation industry chose eMACH.ai Magic Submission and Xponent for Loss Run extraction and analysis to accelerate their underwriting operations
- A multinational banking and financial services company headquartered in Melbourne, Victoria, Australia, the second-largest bank by assets and fourth-largest bank by market capitalisation in Australia chose eMACH.ai Corporate Treasury eXchange to update the time deposit capability across the key countries in its network: Australia, New Zealand, Hong Kong, Singapore and India

- A Leading Financial Institution and a Global Investment Management firm jointly created a strategic alliance with a vision to redefine the Wealth and asset management business. They have together selected eMACH.ai Wealth Qube solution as their digital IT partner to launch the Wealth Advisory business in India
- One of the Stock Exchange in the South Asia region chose eMACH.ai brokerage product for its tailored OMS and RMS, enabling seamless transactions in derivatives processing across web and mobile platforms, enhancing accessibility and user experience

#### IV. Leadership Position Endorsed by Market Leading Analyst

eMACH.ai has been acknowledged as a transformative Open Finance Platform by the industry. Some of the significant accolades include:

- Intellect registered a remarkable record-breaking achievement of being ranked #1 in three of its banking offerings by the UK-based independent analyst firm, IBS Intelligence. Intellect continues to lead the fintech industry with top rankings in Retail Core Banking for the sixth consecutive year, Transaction Banking for the fifth consecutive year, and Lending for the third consecutive year. Intellect also secured #2 positions in 8 other financial technology categories and retained the #3 ranking in “global leadership for geographic spread” for the fourth year in a row
- eMACH.ai Risk Analyst recognised as a representative solution that supports decisions in commercial lines underwriting processes' in the Celent report titled 'Commercial Lines Underwriting Data AI and Automation'
- IntellectAI's thought leadership contributed to Celent's survey report titled 'The New Wealth Management Paradigm: From Apps to Agents: Part 2 – The AI Agent as Doer'
- eMACH.ai powered iGTB Co-pilot recognised as a trendsetter in AI Readiness & Microservices and API-based Integration in Celent's report 'Built for Today, Designed for Tomorrow: Modern Architecture for Corporate Banking'
- eMACH.ai iKredit360 identified as a Next-Gen Loan Origination System/Platform in Celent's report - Next-Generation Retail Loan Origination Systems
- eMACH.ai Capital Cube recognised as a 'Technology Standout' solution @ Celent's report titled 'Reconciliation Systems Solutions for Capital Markets Firms'
- eMACH.ai Magic Submission recognised as an 'AI Insights & Language AI Solution Provider' @ Datos Insights report titled 'AI Solution Providers for Insurance'

## Financial Results for the First Quarter Ended – June 30, 2024

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

INR Cr

Particulars	Quarter Ended			LTM Year Ended		Full Year Ended	
	Jun 30, 2024 (Q1FY25)	Mar 31, 2024 (Q4FY24)	Jun 30, 2023 (Q1FY24)	Jun 30, 2024 (Q1FY25)	Jun 30, 2023 (Q1FY24)	Mar 31, 2024 (FY24)	Mar 31, 2023 (FY23)
<b>Total Income</b>	604.81	612.14	644.38	2,473.56	2,349.89	2,513.13	2,245.97
<b>Like-to-Like Total Income</b>	<b>604.81</b>	<b>612.14</b>	<b>555.85</b>	<b>2,317.74</b>	<b>2,069.93</b>	<b>2,268.78</b>	<b>1,990.78</b>
<b>Expenditure</b>							
Software Development Expenses	261.93	258.47	278.14	1,092.59	1,055.83	1,108.80	1,018.00
<b>Gross Margin</b>	<b>342.88</b>	<b>353.67</b>	<b>366.24</b>	<b>1,380.98</b>	<b>1,294.06</b>	<b>1,404.33</b>	<b>1,227.97</b>
SG & A Expenses	170.82	166.38	161.97	666.49	623.26	657.64	605.45
R & E Expenses	51.23	50.71	49.20	200.19	181.77	198.16	172.40
<b>Total Expenditure</b>	<b>483.98</b>	<b>475.56</b>	<b>489.31</b>	<b>1,959.26</b>	<b>1,860.86</b>	<b>1,964.60</b>	<b>1,795.85</b>
<b>EBITDA</b>	<b>120.83</b>	<b>136.58</b>	<b>155.07</b>	<b>514.30</b>	<b>489.03</b>	<b>548.53</b>	<b>450.12</b>
Depreciation & Amortisation	(36.53)	(35.26)	(33.97)	(139.78)	(127.40)	(137.22)	(121.51)
Hedge Impact	1.53	1.52	(5.00)	(0.16)	(20.56)	(6.69)	(14.72)
Fx Reins. (Loss)/Gain	(1.65)	(1.66)	(2.43)	(1.73)	7.75	(2.50)	12.91
Other Income / Expense	13.61	20.86	12.70	58.46	46.55	57.54	35.18
<b>Profit / (Loss) Before Tax</b>	<b>97.79</b>	<b>122.04</b>	<b>126.37</b>	<b>431.09</b>	<b>395.37</b>	<b>459.67</b>	<b>361.98</b>
Provision For Taxation	(23.33)	(36.56)	(32.90)	(116.40)	(103.45)	(125.97)	(94.75)
<b>Profit / (Loss) After Tax</b>	<b>74.46</b>	<b>85.48</b>	<b>93.47</b>	<b>314.69</b>	<b>291.93</b>	<b>333.69</b>	<b>267.23</b>

Note: PAT above is without considering one-off exceptional item of MAT credit write-off of INR 12.51 Cr in Q4 24

Note: Hedge Impact is shown below EBITDA in the P&L above

## Investor Conference Call

The Board of Directors of Intellect Design Arena Limited will meet on Friday, the 26 July 2024 to take on record the financial results of the Company for Q1FY25 Intellect will host the Investors Conference Call on the same day i.e. Friday, 26 July 2024 at 5:00 pm IST, where the Senior Management of the Company will comment on the Company's performance during the First Quarter of FY25 and respond to questions from participants.

**Date: 26th July 2024**

**Time: 05:00 PM-06:00 PM IST**

**Topic: Investor Earning Call post our Q1 FY25 results**

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

### **Registration link:**

[https://us06web.zoom.us/webinar/register/WN\\_zj7R03uyRaiWVfXVKnEajw](https://us06web.zoom.us/webinar/register/WN_zj7R03uyRaiWVfXVKnEajw)

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 26 July 2024
- 2) Log in with your name and company name
- 3) Investors can click the "Raise Hand" button at the bottom of the window during the Q&A Session to ask questions

## About Intellect Design Arena Limited

Intellect Design Arena Ltd is an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions across 57 countries. Intellect's revolutionary First Principles Thinking-based Enterprise Connected Intelligence Platform, eMACH.ai, is the most comprehensive, composable, and intelligent open finance platform in the world. With an impressive array of 329 microservices, 535 events, and over 1757 APIs, eMACH.ai enables financial institutions to design and deploy future-ready technology solutions that provide a significant global competitive edge.

With three decades of domain expertise, Intellect offers a full spectrum of banking and insurance technology products through four lines of business: Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), IntellectAI and Digital Technology for Commerce (iDTC). Intellect is a pioneer in applying Design Thinking and our 8012 FinTech Design Center, the world's first Design Center dedicated to Design Thinking Principles, underscores our commitment to continuous and impactful innovation, addressing the ever-growing need for digital transformation. We proudly serve over 325+ customers worldwide, supported by a diverse workforce of solution architects and domain and technology experts in major global financial hubs. For more information about Intellect, visit <https://www.intellectdesign.com>

### **For Media related info, please contact:**

Nachu Nagappan  
Intellect Design Arena Ltd  
Mob: +91 89396 19676  
Email: [nachu.nagappan@intellectdesign.com](mailto:nachu.nagappan@intellectdesign.com)

### **For Investor related info, please contact:**

Praveen Malik  
Intellect Design Arena Limited  
Mob: +91 89397 82837  
Email: [praveen.malik@intellectdesign.com](mailto:praveen.malik@intellectdesign.com)