

**Intellect/SEC/2024-25**

**May 09, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Presentation to the Analyst / Institutional Investors**

In pursuance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the presentation to the analysts and institutional investors on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

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](mailto:contact@intellectdesign.com) | [www.intellectdesign.com](http://www.intellectdesign.com)

Q4 and FY24 Results  
Earnings Announcement

**The World's only NextGen  
Open Finance, Composable  
and Contextual Financial  
Technology Company**

# Safe Harbour Statement

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT Products companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Intellect Design Arena has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorised use of our intellectual property and general economic conditions affecting our industry.

Intellect Design Arena may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

# Intellect: A Global Financial technology Company

## The World's Only Nextgen, Composable and Contextual Financial Technology Platform

- Accelerating digital transformation and value creation
- With Design Thinking in our DNA
- Providing comprehensive solutions to Financial Institutions
- Connecting Business, Technology and Operations

## Our Purpose

To provide Large Enterprise Grade Composable and Contextual solutions driving higher business growth, reducing cost and risk on a sustainable basis

3  
Decades

of Domain Expertise  
in FinTech

270+

Customers Worldwide

57+

Countries

8012

World's First Design Centre  
for Financial Technology

# Design is at the Heart of Digital Strategy

The single most powerful competitive differentiator for financial institutions to drive Digital Leadership



World's first design center for financial Institutions inaugurated in 2013. 8012 FinTech Design Center, Chennai.



8012 FinTech Design Center, Mumbai inaugurated in 2014 for digital design sessions



Business, Technology & Operations Space at FinTech 8012



Understanding Requirements  
Stated / Felt / Unstated



Observing Patterns



Connecting the dots



Unearthing Blind spots

# eMACH.ai

My Signature Solution

The 'First Principles' technology suite  
for Technology Savvy bankers

**329**

ready-to-use  
Microservices  
on Cloud

**1757**

APIs

**535**

Events

Composable Platform

**iTurmeric**

Contextual Platform

**Purple Fabric**

The slide features a white background with a repeating pattern of small, light-colored icons. These icons include a mountain peak, a heart, and a pair of dots. The slide is framed by a dark green border on the left and bottom, and an orange border on the right. The text "Performance Overview" is centered in a bold, dark green font.

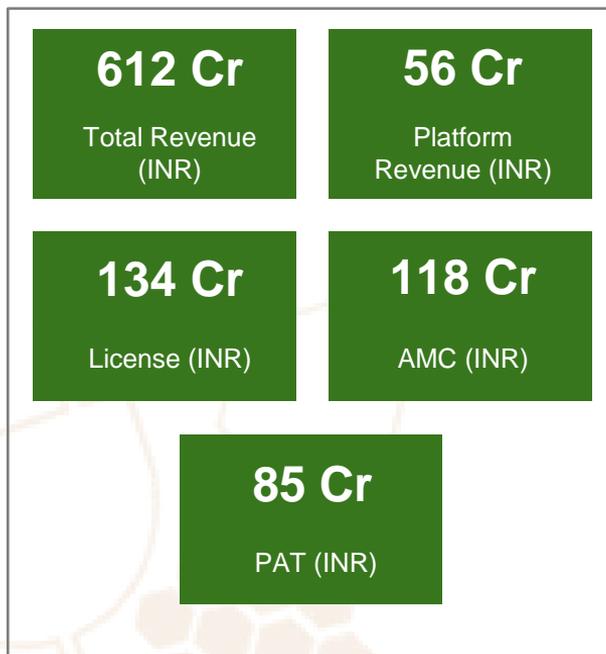
# Performance Overview

# Financial Highlights

## Quarterly Financials - With and Without GeM

	Q4 FY 24		Q3 FY 24		Q4 FY 23		Growth YoY		Growth QoQ	
	With GeM	Without GeM	With GeM	Without GeM	With GeM	Without GeM	With GeM%	Without GeM%	With GeM%	Without GeM%
REVENUE	612	603	635	571	621	532	-1%	13%	-4%	6%
EBITDA	137	155	132	135	143	127	-4%	22%	4%	15%
LLR	307	298	347	282	333	245	-8%	22%	-11%	6%
PBT	122	141	115	118	123	107	-1%	31%	6%	19%
DSO	122	89	107	92	110	102				

# Q4FY24 - Financial Highlights

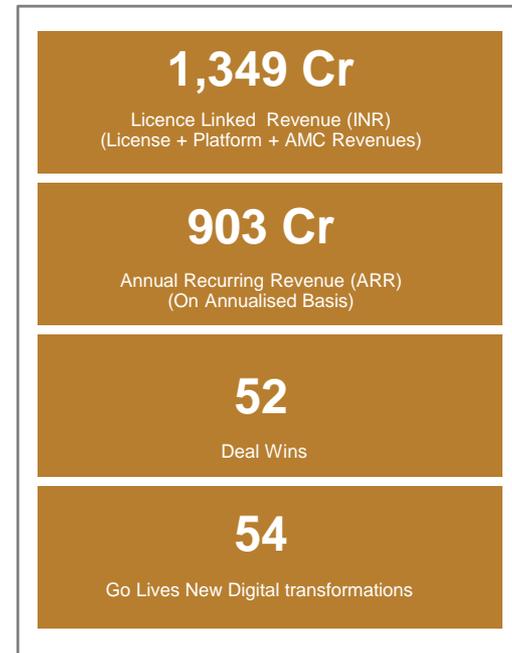
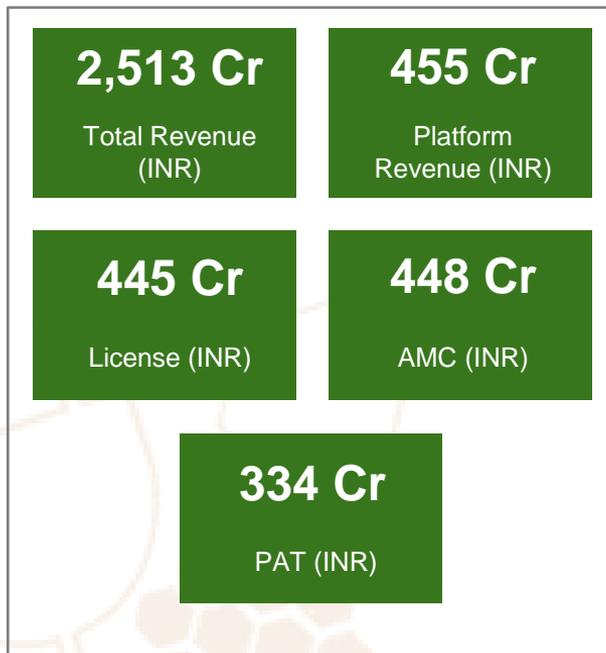


**DSO (as at 31st March 2024)**  
excluding Contractually Not Due

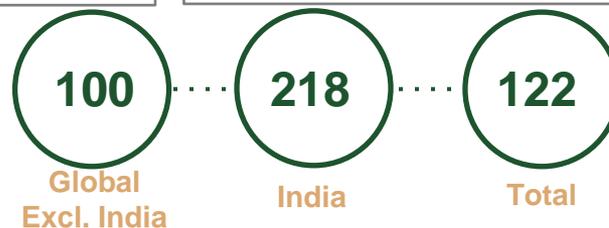


Note: PAT above is without considering one-off exceptional item of MAT credit write-off of INR 12.51 Cr in Q4 24

# FY 23-24 - Financial Highlights



**DSO (as at 31st March 2024)**  
excluding Contractually Not Due



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

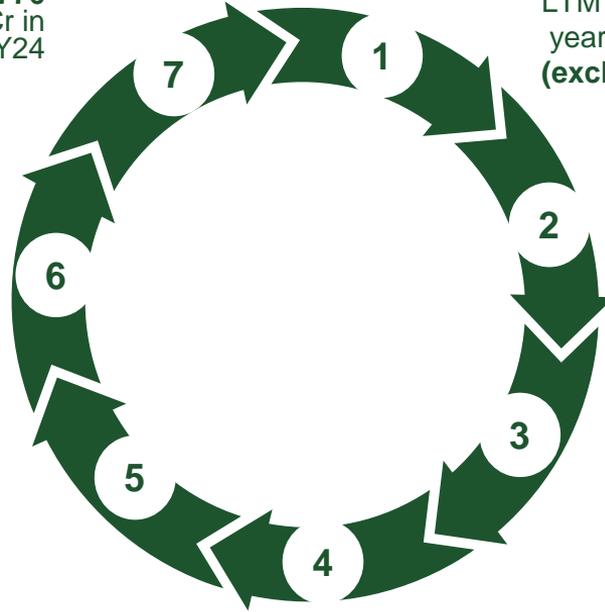
# Predictable and Sustainable Growth

Cash: Cash position as of Q4FY24 is **776 Cr** with Collections crossing **2330 Cr** in FY24

DSO: Days sales outstanding for Q4FY24 is **122 (excl. GeM 89 days)**

LTM PAT: **8% CAGR** in 3 years and **25% YoY**

LTM refers to Last Twelve Months  
LLR refers to License Linked Revenue



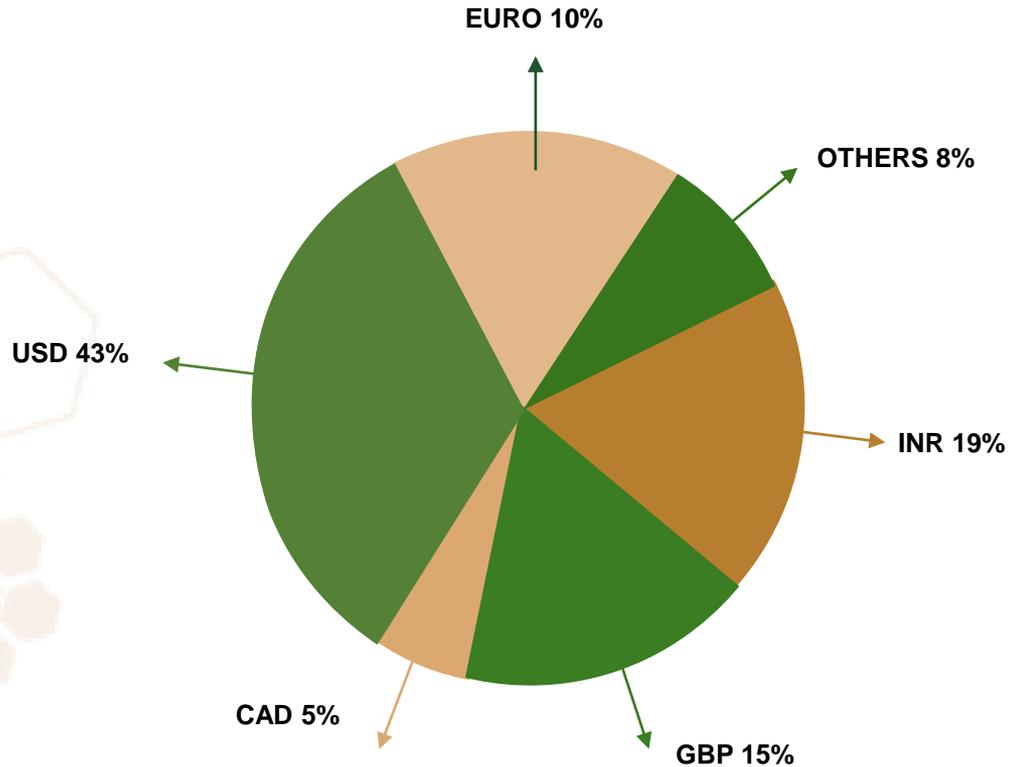
LTM Revenue: **19% CAGR** in 3 years and **12% YoY (excl. GeM: 14% YoY)**

LTM LLR: **18% CAGR** in 3 years and **15% YoY**

LTM EBITDA: **15% CAGR** in 3 years and **22% YoY (excl. GeM: 27% YoY)**

LTM PBT: **17% CAGR** in 3 years and **27% YoY**

# Revenue Mix: Currency Wise Q4FY24



# Audited Financial Results for the Fourth Quarter and Financial Year Ended – March 31, 2024

## Additional Information on function wise classification of the statement of Profit and Loss of the Group

INR Cr

Particulars	Quarter Ended		Half Year Ended		Full Year Ended	
	Mar 31, 2024 (Q4FY24)	Mar 31, 2023 (Q4FY23)	Mar 31, 2024 (H2 24)	Mar 31, 2023 (H2 23)	Mar 31, 2024 (FY24)	Mar 31, 2023 (FY23)
<b>Total Income</b>	612.14	620.54	1,247.34	1,175.70	2,521.13	2,245.97
<b>Expenditure</b>						
Software Development Expenses	258.47	271.64	546.94	526.05	1,108.80	1,018.00
<b>Gross Margin</b>	<b>353.67</b>	<b>348.90</b>	<b>700.40</b>	<b>649.65</b>	<b>1,404.33</b>	<b>1,227.97</b>
SG & A Expenses	166.38	159.50	331.60	311.86	657.64	605.45
R & E Expenses	50.71	46.60	100.44	90.07	198.16	172.40
<b>Total Expenditure</b>	<b>475.56</b>	<b>477.74</b>	<b>978.98</b>	<b>927.98</b>	<b>1,964.60</b>	<b>1,795.85</b>
<b>EBITDA</b>	<b>136.58</b>	<b>142.80</b>	<b>268.36</b>	<b>247.73</b>	<b>548.53</b>	<b>450.12</b>
Depreciation & Amortisation	(35.26)	(32.93)	(69.52)	(63.98)	(137.22)	(121.51)
Hedge Impact	1.52	(5.05)	0.67	(13.29)	(6.69)	(14.72)
Fx Reins. (Loss)/Gain	(1.66)	(0.85)	0.81	9.90	(2.50)	12.91
Other Income / Expense	20.86	19.27	36.85	26.72	57.54	35.18
<b>Profit / (Loss) Before Tax</b>	<b>122.04</b>	<b>123.24</b>	<b>237.17</b>	<b>207.08</b>	<b>459.67</b>	<b>361.98</b>
Provision For Taxation	(36.56)	(32.58)	(67.39)	(54.39)	(125.97)	(94.75)
<b>Profit / (Loss) After Tax</b>	<b>85.48</b>	<b>90.66</b>	<b>169.79</b>	<b>152.69</b>	<b>333.69</b>	<b>267.23</b>

Note 1: PAT above is without considering one-off exceptional item of MAT credit write-off of INR 12.51 Cr in Q4 24

Note 2: Hedge Impact is shown below EBITDA in the P&L above

# Accelerating growth with eMACH.ai

eMACH.ai accelerates growth with 16 Deal Wins (Including 8 Destiny Deals)  
and 18 Digital Transformations in Q4FY24

# 8 Deal Wins in North America

One of the largest Regional Commercial Banks with an asset size of USD 200+ Bn chose iGTB's Sub Accounting platform offering Virtual Accounts & Escrow capabilities powered by eMACH.ai. This is the beginning of a transformation journey for the bank in offering a modern new Digital Corporate Treasury Exchange capability for its customers

A Top 5 Canadian Bank with asset size of USD 975+ Bn and operations across Canada & the US extended its partnership by upgrading iGTB's CBX (Contextual Banking Experience) digital channel for enabling real-time digital Payments. CBX is powered by Contextual Banking Operating System (CBOS), which enables Digital Transformation in half the time at half the cost. CBOS is designed for cloud computing, driving high performance and efficiency in commercial banking operations through Connect, Contextualise, Compose, and Collaborate, allowing you to create your own engagement platform

Incarnation Specialty selects IntellectAI's end-to-end underwriting ecosystem, Xponent, powered by eMACH.ai, to manage and underwrite submissions

Baleen Specialty Underwriters, a leading wholesale distributor of speciality insurance products and services (parent company Bowhead Specialty) headquartered in Chicago, selected IntellectAI's Xponent, Magic Submission and Risk Analyst powered by eMACH.ai

RT Specialty, a fastest-growing, employee-owned independent speciality wholesale and reinsurance broker in the US with an asset size of USD 7,247 Mn, selected IntellectAI for its wholesale workbench and Magic Placement solution powered by eMACH.ai

Fortitude, a leading national property & casualty insurance company in the Americas with an asset size of USD 46,365 Mn, subscribed to IntellectAI's eMACH.ai-powered Magic Submission to provide claims insights to their customers by leveraging Loss Run extraction

Foray Insurance, the fastest-growing, employee-owned independent speciality wholesale and reinsurance broker in the US, signed a multi-product win with IntellectAI for eMACH.ai-powered Magic Submission and Risk Analyst

IntellectAI signed its first insurance agency win with the largest multi-line reinsurer in Bermuda, having an asset size of USD 22,800 Mn

## 1 Deal Win in Europe

VakifBank International AG, having an asset size of USD 98+ Bn, chose the iGCB's eMACH.ai-based Digital Core and Lending platform for a multi-country implementation. The Bank will implement Digital Core and Lending to offer superior banking products for their Retail & SME customers through the composable architecture, giving access to ready microservices, packaged business components and events. This enables the bank to expedite its market entry by utilising a country-specific marketplace built on APIs. Additionally, it will enhance business visibility through a CXO cockpit, offering comprehensive real-time 360° customer insights and reporting. Through churn analysis, the bank aims to manage and decrease inactive customers while boosting its asset book via end-to-end digital lending, thus facilitating the commencement of banking operations in Hungary

## 2 Deal Wins in the Middle East & Africa

A full-service fast growing Corporate & Commercial Bank with an asset size of AED 51,719.8 Mn in UAE with Shari'a-compliant services chose to replace its legacy platform with iGTB's DTB platform for Cash Management platform powered by eMACH.ai Technology

A leading financial company in Egypt with an asset size of SAR 5,284 Mn chose iGCB's iKredit360 powered by eMACH.ai architecture to revolutionise the Customer Credit Experience in the country

## 3 Deal Wins in India

An Indian multinational bank & financial services company and a current partner with Intellect with an asset size of USD 238+ Bn chose iGTB's comprehensive eMACH.ai Payments Hub platform to digitally transform the banks' Corporate Cash Management business

A Top 3 bank in India with asset size close to USD 182+ Bn chose to modernise its Corporate Banking Cash Management capabilities by upgrading to iGTB's DTB Collections platform powered by eMACH.ai Technology, thereby improving the efficiency of the corporate treasury

A new age Universal Bank in India with an asset size of USD 37+ Bn extended its partnership with Intellect on eMACH.ai Digital Transaction Banking to further enhance and implement the cash management technology solution

## 2 Deal Wins in APAC and ANZ

Following the implementation of VCB CashUp, Vietcombank (with an asset size of USD 74+ Bn) experienced notable improvements in revenue generation, operational efficiency, and customer satisfaction. Since 2021, the bank has witnessed a remarkable increase in monthly revenue, reaching VND 55 trillion, accompanied by a substantial 500% rise in overall revenue. In the last quarter, VCB and Intellect have signed up for an extension of the iGTB's eMACH.ai powered DTB platform to include API Banking, New Age UI / UX capability and enhancements to certain key functionalities in response to the market requirements and keeping the solution differentiated from peer banks. This is driven by Intellect's iTurmeric, which creates a capability for the bank team to design and develop their own screens riding on the channel services exposed through various APIs

A robust commercial banking business, leveraging its extensive network spanning 34 markets and serving over 2 million commercial customers in the ANZ region with an asset size of AUD 723+ Bn, embraced Intellect's eMACH.ai-powered Virtual Account Solutions in Asia to extend to four more countries beyond the current Singapore and HK markets

# eMACH.ai Acknowledged as a Transformative Open Finance Platform by industry

## Gartner

Intellect was recognised as a Sample Vendor for Application Composition Technology in the 2024 Gartner® Report on Emerging Tech Impact Radar: Cloud-Native Platforms

Intellect named in the 2024 Gartner® Report on Automation Use Cases to Improve Loan Origination and Lending Processes

## Datos Insights

IntellectAI was recognised as a PROMINENT Traditional Underwriting Workbench Provider in Datos Insights' report 'P/C Commercial Underwriting Workbench'

iGTB Co-pilot was recognised as an established platform solution integrating GenAI Capabilities in Datos Insights' Top 10 Trends in Commercial Banking & Payments, 2024

## Global Private Banker Awards

IntellectAI was chosen as the winner in the 'Best WealthTech Solution – Overall' category at the Global Private Banker Awards

# Strong Funnel Progression for the Year

## The current funnel of Intellect



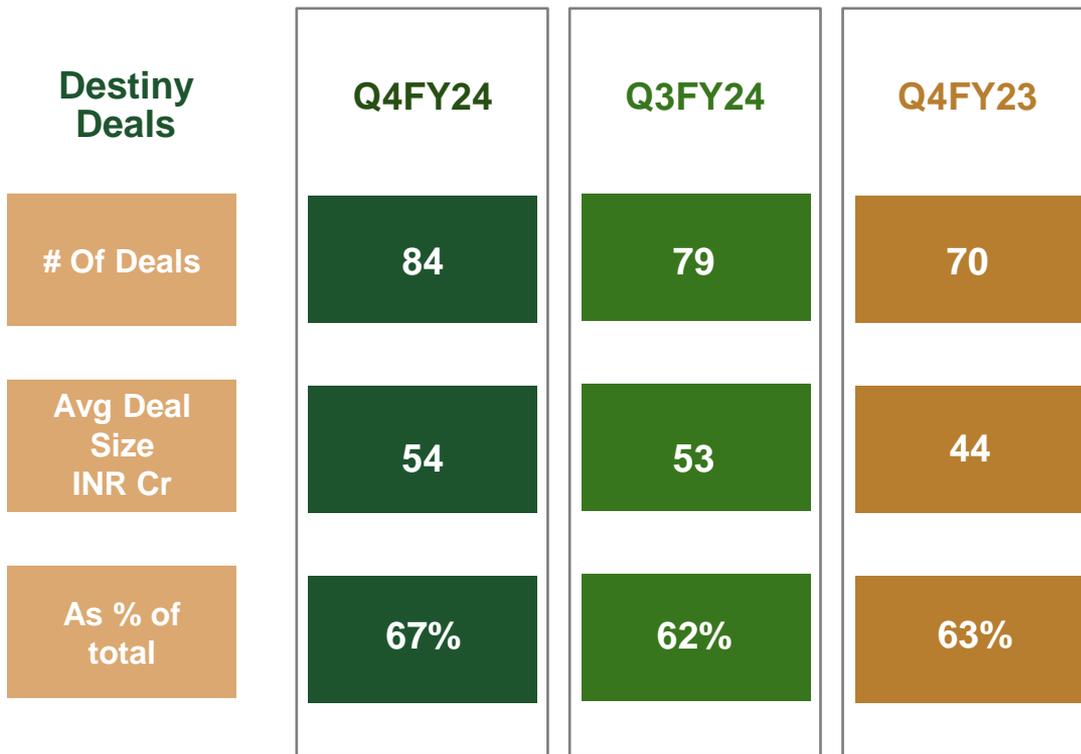
Quarter	Opportunities	Value (INR Cr)
Q4FY24	180	6,535
Q3FY24	183	6,514
Q4FY23	173	5,248

Out of INR 8,138 Cr funnel value, INR 6,535 Cr is accounted by 180 Opportunities

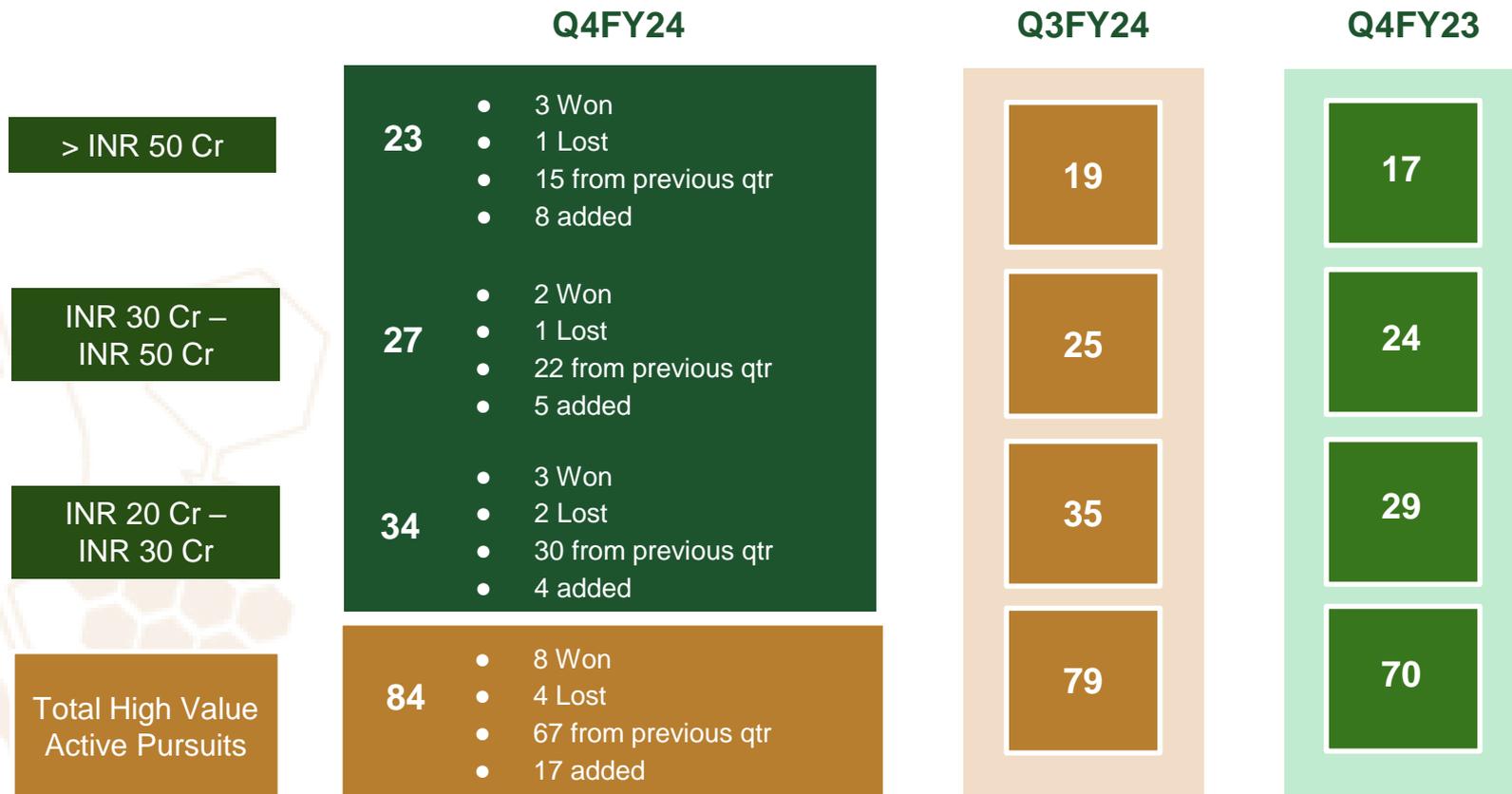
Out of INR 8,020 Cr funnel value, INR 6,514 Cr is accounted by 183 Opportunities

Out of INR 7,041 Cr funnel value, INR 5,248 Cr is accounted by 173 Opportunities

## Destiny Deals



# Destiny Deals - consistent growth in big ticket deals





# Board Announcements

# Board Announcements

In line with the Dividend Distribution Policy of the Company, the Board has recommended a final dividend of Rs. 3.50 per share on the face value of Rs 5/- each on equity shares, for the financial year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting. Further, the dividend shall be paid within 30 days from the date of declaration.



# Launch of New Platforms

Powered by eMACH.ai Architecture

**We observed that our first principle-built technology suite, eMACH.ai has the potential to expand to a larger ecosystem to cover areas such as Procurement and Accounts Payable.**

**We have extended the utilisation of eMACH.ai to include large Corporates and Governments through three new platforms launched in FY 24**

The logo for iAPX features a stylized orange paw print in the background. The text 'iAPX' is displayed in a bold, sans-serif font, with a yellow dot above the 'i' and the 'X' in a dark blue color.The logo for iCPX features a stylized orange paw print in the background. The text 'iCPX' is displayed in a bold, sans-serif font, with a yellow dot above the 'i' and the 'X' in a dark blue color.The logo for iGPX features a stylized orange paw print in the background. The text 'iGPX' is displayed in a bold, sans-serif font, with a yellow dot above the 'i' and the 'X' in a dark blue color.

The logo for the eMACH.ai Summit 2024 is centered on a white background. The text 'eMACH.ai' is in a large, bold, dark green font. Below it, the word 'SUMMIT' is in a smaller, bold, orange font, followed by '2024' in the same orange font. The background is decorated with a repeating pattern of small, light green icons: a mountain peak, a heart, and a pair of dots. The entire graphic is set against a white background with a dark green vertical bar on the left and an orange vertical bar on the right.

**eMACH.ai**  
**SUMMIT 2024**

# eMACH.ai

## SUMMIT 2024



**350 Global Experts | 31 Countries | 2 Boot Camps | 1 Purpose**

Setting the agenda for the banking & financial technology industry @ Intellect's Global HQ in Chennai April 5 to 13, 2024

# Global eMACH.ai Summit 2024



The world's first Open Finance Summit, a landmark event in the fintech industry, sets the stage for an unprecedented convergence of ideas, innovation and leadership on the future of banking technology.

- Organising the Thinking Space
- Expanding the Performance Space
- Impacting the Business Outcome

# Global eMACH.ai Summit 2024

Summit was designed around three key themes: learning, collaboration, and alignment.

Two intensive boot camps, pre- and post-boot camps on AI and iTurmeric, kicked off the event.

## **iTurmeric MACH Composable Technology Boot Camp**

Hands-on experience on iTurmeric platform's simplicity, allowing users to imagine, code, and test functionalities directly.

## **Contextual Technology using Purple Fabric Boot Camp**

Explored nine AI technologies, from data ingestion to advanced AI (Gen AI). Participants built their own "Expert Agents" – a testament to the platform's user-friendliness.

# The old order changeth, giving way to eMACH.ai !

The eMACH disruption is structured around three pivotal shifts. While some companies may excel in one of these pivots, eMACH encompasses all 3, bringing it all together !

1

From Product to  
Customer  
Desirability

2

From Coding  
to Composing

3

Enterprise Siloed  
Knowledge to  
Enterprise Connected  
Intelligence

# eMACH.ai Open Finance Platforms

Transform Enterprise



Core, Lending, Wealth, Payments,  
DTB, Cards, Treasury, Trade, SCF,  
Custody, iGPX, iCPX

Transform Operations



By Embedded AI Expert Agents, Risk  
Analyst, Underwriting Workstation

Transform Experience



RM Office, Corporate, SME, Retail  
Banking Exchange

Expand Capabilities



One Origination, Customer  
Onboarding, VAM, iAPX, iCPX, iGPX

# Global eMACH.ai Summit 2024

Impacting the Business Outcome

## Growth Opportunities

01

**Leverage our Customer Canvas -**  
Become a "Trusted Advisor" and increase our footprint with existing clients

**Deepen and Broaden Country Coverage -**

Leverage market presence (and partners) to expand our asset installs at new or existing customers

02

03

**Choose the Right Proposition & Business Model -**

Compose solutions to address customer desirability and deliver business outcome (for customer and for Intellect)





# Global Events

# Global Launch of eMACH.ai



Banktech Wave 5, Mumbai, 21 Feb 2023



Dubai, 22nd Feb 2024



Paris, 20th March 2024



London, 21st March 2024



eMACH.ai & Intellect Design Thinking Residential Programme for Exponential Growth  
Chennai, Oct 9-10, 2023



Design Thinking For Digital Enterprise  
Dhaka, 21 Mar 2024

# Global Events



**Sibos 2023**  
Toronto, 18-21 Sep 2023



**iGTB Oxford 2023**  
Oxford, 17-19 May 2023



**Money 20/20**  
Amsterdam, 6-8 June 2023



**GTR East Africa 2023**  
Nairobi, 14-15 June 2023



**The Payments Canada Summit**  
Toronto, 3-5 May 2023



**EBAday2023**  
Madrid, 20-21 June 2023



**Global WealthTech Summit**  
London, 2 Nov 2023

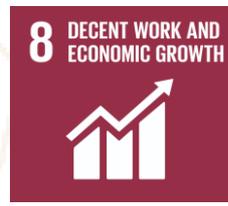


**Mebis 2023**  
Dubai, 17-18 May 2023



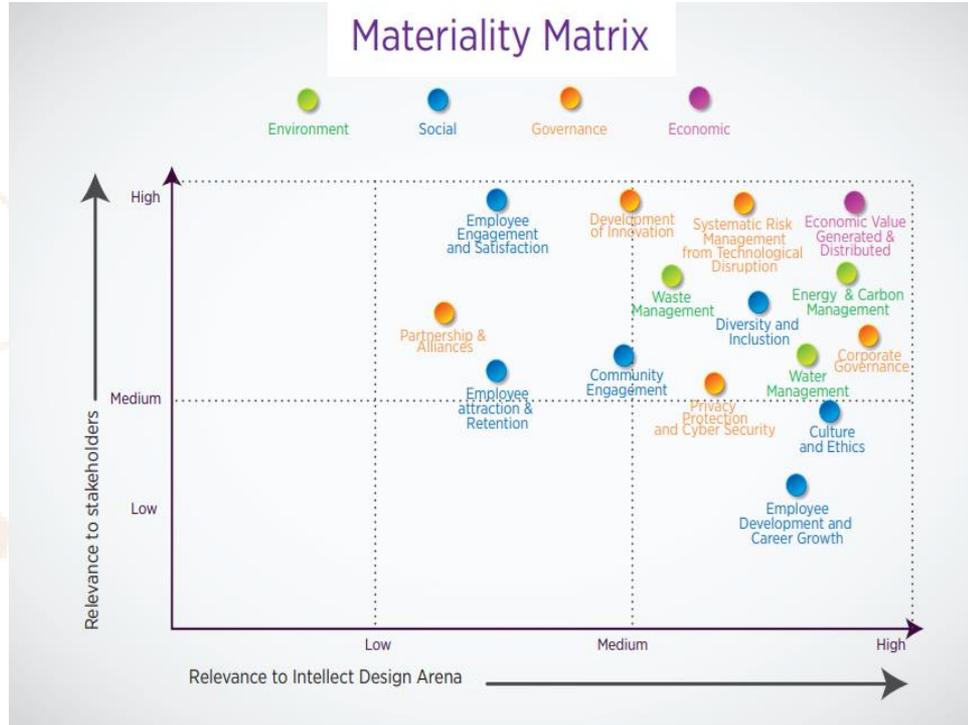
# **Sustainability at Intellect**

# Intellect Reports on 12 out of 17 SDGs



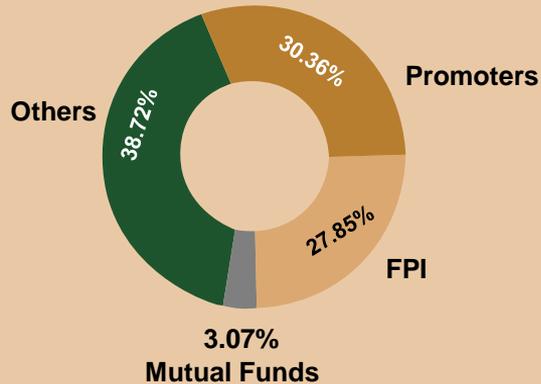
# Intellect Materiality

Based on GRI framework Intellect reports on the material topics which are in HIGH-HIGH zone



# Stock Information

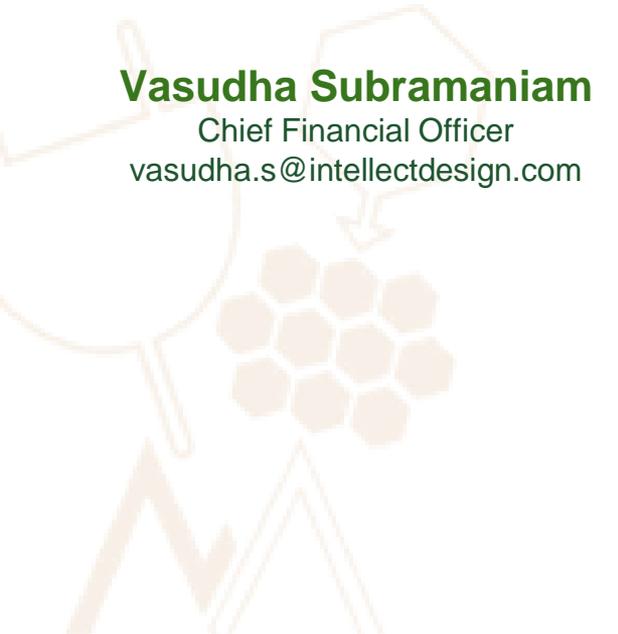
## Shareholding Pattern (As on 31st March 2024)



## Stock Data (As on 31st March 2024)

 Market Cap	₹ 15431 Cr.
 Stock Price	1128
 52 Week (High / Low)	₹ 1199/413
 NSE / BSE - Symbol	INTELLECT / 538835
 No. of Shares Outstanding	136796413
 Average Daily Volume (3 Months) – NSE	8.30 Lakhs

# Contacts



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