



#1

Retail
Banking

#1

Transaction
Banking

#1

InsurTech

The World's only NextGen Open Finance, Composable and Contextual
FinTech Platform wins big at
IBS Sales League Table 2022

#1

Lending

#1

Global Leader
Product Breadth

#1

Regional Leader
(ASEAN)



Safe Harbor 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, unauthorized 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.



‘Live Your Dream’ is not only an inspired vision statement but a way of life at Intellect.

The constancy of our purpose and dream continues to fire our spirits and our pursuits - of bringing a significant positive impact in the lives of our Customers, of inspiring and challenging our Associates to build and demonstrate expertise and excellence, of delivering calibrated, predictable, profitable growth to our shareholders and of contributing to the holistic and sustainable development of society and communities around us.



Our Purpose

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



Intellect

The world's only NextGen, Composable and Contextual FinTech Platform

Ranked #1
globally by IBS in Six
Categories

IBS Global Sales League Table 2022

25+ Years
of Domain Expertise
in FinTech

97+
Countries Served

8012 - The world's first
design center for FinTech

reflecting its commitment to
continuous and impactful innovation

10
Products

6
Platforms

4
Technologies

270+
Global Banking Clients

Board of Directors



Arun Jain

Chairman & Managing Direc



Anil Kumar Verma

Executive Director



Arun Shekhar Aran

Independent Director



Andrew England

Non-Executive Director



Vijaya Sampath

Independent Director



Abhay Gupte

Independent Director



Ambrish P Jain

Independent Director

Strategic Advisory Board



Andrew England



Dave Ravell



Prabal Basu Roy



Pradeep Kapur



Sanjeeb Chaudhuri



Swarup Choudhury

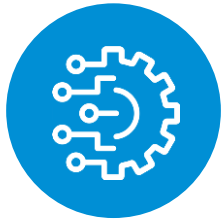


Theodore Roosevelt
Malloch



Vikram Sud

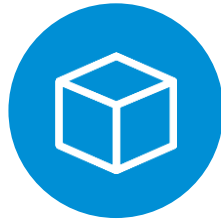
Evolution from Technologies to Marketplace



**Technology
Stack**



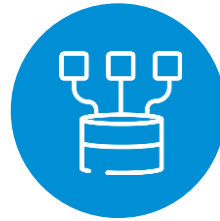
**Data
Model**



Products



Cloud



Platforms



**3rd Party
Participants
+ FinTech**



**Marketplace -
FinTech Ecosystem**



Performance Overview

Q1 FY 23 - Financial Highlights



Q1 FY23 - Strong Revenue Growth and Operating Leverage

TOTAL REVENUE (INR)

↑ 33%	Q1 FY23	541 Cr
	Q1 FY22	408 Cr

YoY Growth

TOTAL REVENUE (US \$)

↑ 27%	Q1 FY23	70 Mn
	Q1 FY22	55 Mn

YoY Growth

GROSS MARGIN (INR)

↑ 31%	Q1 FY23	301 Cr
	Q1 FY22	230 Cr

YoY Growth

EBITDA (INR)

↑ 17%	Q1 FY23	117 Cr
	Q1 FY22	100 Cr

YoY Growth

PAT (INR)

↓ -7%	Q1 FY23	69 Cr
	Q1 FY22	74 Cr

YoY Growth

GROSS MARGIN %

Q1 FY23	: 55.6%
Q1 FY22	: 56.2%

EBITDA %

Q1 FY23	: 21.6%
Q1 FY22	: 24.5%

COLLECTIONS (INR)

Q1 FY23	: 473 Cr
Q1 FY 22	: 310 Cr

DSO – By GEO

Global. Excl India
101

India
147

Total
114



Q1 FY23 - Strong Revenue Growth and Operating Leverage

PLATFORM REVENUE (INR)



47%

Q1 FY23 116 Cr

Q1 FY22 79 Cr

YoY Growth

LICENSE (INR)



-3%

Q1 FY23 77 Cr

Q1 FY22 79 Cr

YoY Growth

AMC (INR)



10%

Q1 FY23 87 Cr

Q1 FY22 79 Cr

YoY Growth

LICENCE LINKED REVENUE (INR) (License+Platform+AMC Revenues)



18%

Q1 FY23 281 Cr

Q1 FY22 238 Cr

YoY Growth

ANNUAL RECURRING REVENUE (ARR)



28%

Q1 FY23 815 Cr

Q1 FY22 634 Cr

YoY Growth

DEAL WINS

10 wins including
5 platform deal wins

GO LIVES

11 New Digital transformations



LTM Q1 FY23 - Strong Revenue Growth and Operating Leverage

TOTAL REVENUE (INR)

↑ 29%	Q1 FY23	2,011 Cr
	Q1 FY22	1,560 Cr

YoY Growth

TOTAL REVENUE (US \$)

↑ 26%	Q1 FY23	267 Mn
	Q1 FY22	212 Mn

YoY Growth

GROSS MARGIN (INR)

↑ 31%	Q1 FY23	1,152 Cr
	Q1 FY22	878 Cr

YoY Growth

EBITDA (INR)

↑ 26%	Q1 FY23	489 Cr
	Q1 FY22	388 Cr

YoY Growth

PAT (INR)

↑ 17%	Q1 FY23	344 Cr
	Q1 FY22	294 Cr

YoY Growth

GROSS MARGIN %

Q1 FY23 : 57.3%
Q1 FY22 : 56.3%

EBITDA %

Q1 FY23 : 24.3%
Q1 FY22 : 19.3%

DSO – By GEO

Global. Excl India
101

India
147

Total
114



LTM Q1 FY23 - Strong Revenue Growth and Operating Leverage

PLATFORM REVENUE (INR)



90%

Q1 FY23 418 Cr

Q1 FY22 220 Cr

YoY Growth

LICENSE (INR)



1%

Q1 FY23 356 Cr

Q1 FY22 354 Cr

YoY Growth

AMC (INR)



11%

Q1 FY23 338 Cr

Q1 FY22 304 Cr

YoY Growth

LICENCE LINKED REVENUE (INR) (License+Platform+AMC Revenues)



27%

Q1 FY23 1,112 Cr

Q1 FY22 878 Cr

YoY Growth

ANNUAL RECURRING REVENUE (ARR)



44%

Q1 FY23 756 Cr

Q1 FY22 525 Cr

YoY Growth

DEAL WINS

35 wins including
18 platform deal wins

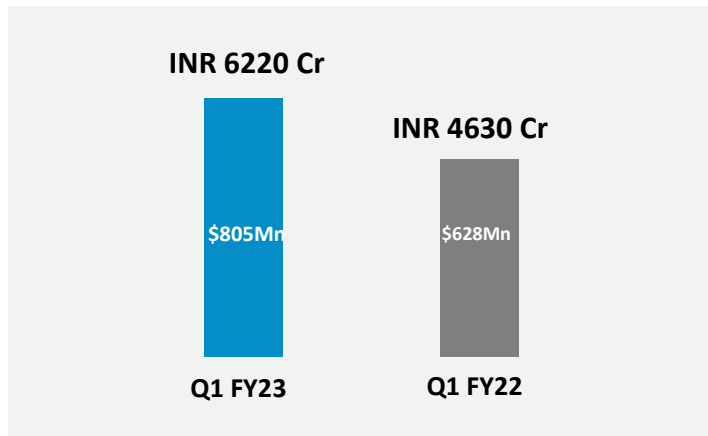
GO LIVES

54 New Digital transformations



34% increase in Pipeline – Inline with the Revenue Growth

The current funnel of Intellect



Q1 FY23

Out of \$ 805 Mn funnel value, \$ 702 Mn is accounted by 173 Opportunities

Q1 FY22

Out of \$628 Mn funnel value, \$ 517 Mn is accounted by 150 Opportunities

DESTINY DEALS

OF DEALS

64

50

AVG DEAL SIZE INR Mn (\$ Mn)

479 (\$ 6.2 mn)

412 (\$ 5.6 mn)

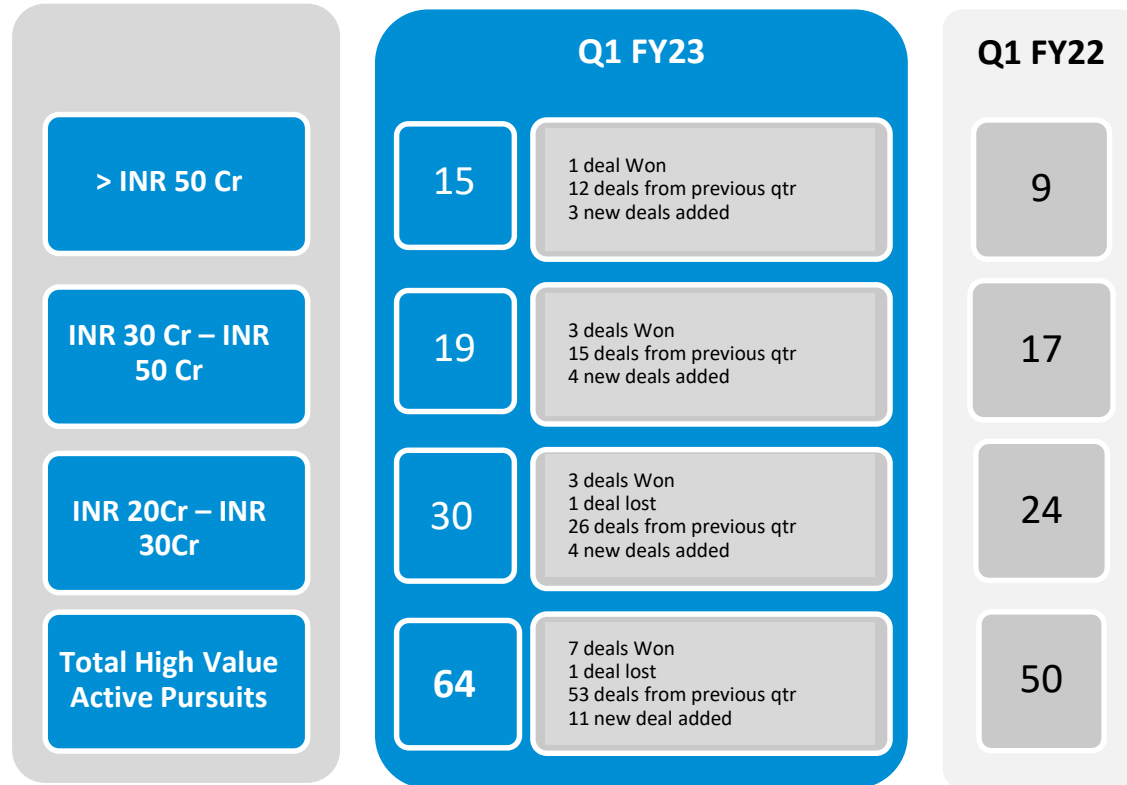
% TO TOTAL OPPORTUNITIES

65%

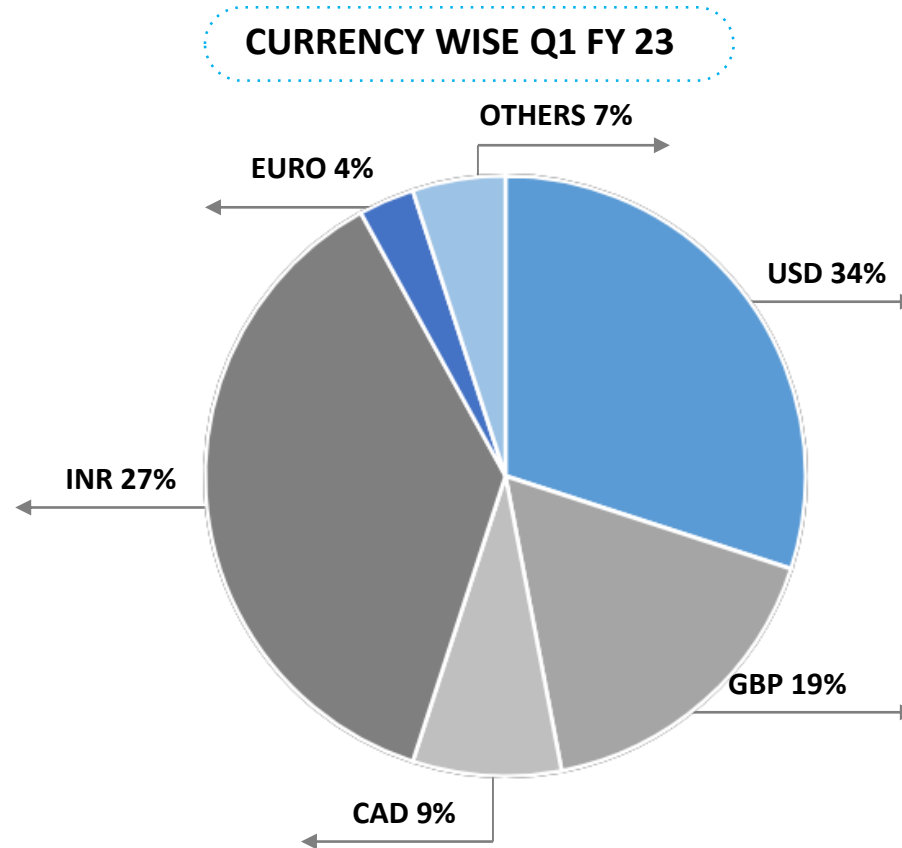
62 %



Destiny Deals - good growth in big ticket deals



Revenue Mix





Accelerated Digital Transformations

Q1 FY 23

Deal Wins

10 new Customers have chosen Intellect's Digital stack for their Digital transformation including 5 Customers who have chosen Intellect platforms

Digital Transformations (Go-Lives)

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.



Deal Wins - 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

Deal Wins - Five Product Deal Wins

- One of the Top 5 banks in India 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 the 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 Payments continuing to extend their trust with Intellect, ranked # 1 in Transaction Banking 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 company 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

- 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 in 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.

Financial Results for the First Quarter Ended – June 30, 2022

INR Crs

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

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	1497.46
EXPENDITURE						
Software development expenses	240.31	178.79	859.12	682.10	797.60	664.59
Gross Margin	300.99	2,29.56	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

Qualitative Commentary



Qualitative – Investments - Platforms & Capacity building

- During Oct 2021 Investor call, we took an investment call for moving the quarterly run rate of \$60 Mn to \$75 Mn. Now we are close to \$75 Mn and are starting the next round of talent investment for \$90 Mn quarterly run rate.
- As shared during the Investor call in May 2022 - 3 additional costs, i.e., reinstatement of Travel costs post covid, tax rate of around 26% and additional cost for Platform and R&D are in line with the plan though resulting in lowering EBITDA margin by 3%.

Qualitative – Product to Platform journey

- Quality of Sales pipeline is looking very healthy. 15 destiny deals of more than 50 Cr each as well pipeline of \$ 800 Mn is indication of higher market acceptance of Intellect Technology in market.
- During Technology Day-II on 7th Dec 2021, we shared the major shift from product to platform Journey. After analysing the market we found that its a Coexistent model of Product and Platform. Intellect has 10 products and 6 Platforms now. We launched AI based Magic Invoice Platform this quarter. We moved 2 products out of 12 Products to Platform only mode - CBX to Cash Cloud and Underwriting to US Underwriting platform on AWS.
- After success of GeM platform, we are seeing strong traction in Platform strategy in the US with AI and Data Based Underwriting platform as well as other announced platforms with quite a few deals in POC stage. Though B2B Platform strategy requires higher upfront investment but with market focus and MACH and AI technology edge, we are bullish about the high margin platform business in coming years.



Qualitative – Markets

US

US market traction is led by iSEEC and iGTB. We expect North America market to grow by more than 50%. Canada is emerging as holistic market for Intellect with iGTB, iGCB and iRTM products as referenceable products in the market.

Europe

The Europe market has many deals in Core banking transformation. With integrated MACH compliant Digital Core, Lending and Credit cards, Intellect is positioned head on with Temenos and Thought Machine. Intellect's differentiation is Depth of functionality and edge of Open Finance Composable and Contextual platform. We have to increase our Sales footprint in Continental Europe to meet increasing demands. We saw reference site for Open finance platform going live in Germany with Core and Lending microservices in this Quarter. This is a significant milestone in Cloud journey of Intellect

Middle-East

With 7 out of 9 Banks in UAE as our customers, we are now expanding in Saudi market. We have signed 5 Banks as our customers in Saudi



Qualitative – Markets

Africa

Quantum banking is a leading product to get entry into various countries like Mauritius, Mozambique, Mauritania, Madagascar. Digital Core , Lending and Digital Transaction Banking are getting traction in African markets. We have 5 leading banks in Kenya market.

APAC

With 9 banks in Vietnam, 9 banks in Philippines, 7 banks in Malaysia, 4 banks in Indonesia, we are also participating in Lending, Core Banking, Wealth & Treasury, DTB opportunities.

India & South Asia

We at Intellect provide technology to support critical Financial infrastructure like RBI, GeM, LIC, MFU, major PSU banks and 9 out of Top 10 Private Banks

Qualitative – Products

- AI and Machine learning based on Doc2API with CDR Graph technology is driving substantial value in launching Market Focused solutions with shorter launch cycle and substantially lower cost. Magic submission of Underwriting Platform, Magic Invoice and iColumbus.ai are using the base Technology of Doc2API.
- Intellect Data Platform built on MQS search, Big data (Mongo DB) and Contextual AI algorithm is now ready to be launched in the next quarter for meeting complex Risk requirements of large banks and Insurance companies in areas of Underwriting and Risk.
- Integrated Open banking Platform with 300 PBCs and 900 API's and reference site in Germany is bringing a large list of big prospects. We are getting qualified among last 2, creating demand for expanding our Presales and POC capacities.
- Quantum, winning 2 deals in a quarter, is emerging as a very focused product for driving growth. We are seeing the funnel moving up in North America as well.

Qualitative – Products

- Xponent – The AI based Underwriting platform is now the leading platform in US. With complete AI based Magic Submission and Data enrichment, full underwriting is one of its kind. We have qualified funnel of more than 20 prospects.
- Digital Transaction Banking – After winning one of largest deals in Digital transformation of Corporate banking and signing up with Microsoft Azure, we are ready to go to Europe market on Cloud , driving growth momentum.
- With the increased interest rate scenario, Liquidity management system is getting better traction in Advanced Markets.
- WealthQube is the new addition in the list of growth products for this year, post winning State bank of India and a top 5 private bank in India



Leadership Position Endorsed by Market Leading Analysts



AiteNovarica



FORRESTER

CELENT

Q1FY23: Intellect benchmarked and rated on top repeatedly



AiteNovarica

FORRESTER

CELENT

CELENT



Intellect retains position of **Global #1 in IBSi 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).

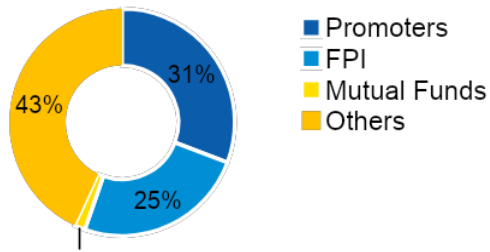
iSEEC powered Amerisure Insurance wins the **2022 Celent Model Insurer** award in the Legacy and Ecosystem Transformation category.

iGTB powered Vietcombank Cashup program wins the **IDC Financial Insights Innovation Award 2022 Asia's Best in Customer Interactions** for the second consecutive year.

Relative Stock Performance (1st July, 2021 to 30th June, 2022)



Shareholding Pattern (As on 30th June)



Stock Data (As on 30th June)

	Market Cap	8,549 Cr.
	Stock Price	₹ 633.35
	52 Week (High / Low)	₹ 973/572
	NSE / BSE - Symbol	INTELLECT / 538835
	No. of Shares Outstanding	13,49,87,390
	Average Daily Volume (3 Months) – NSE	5,91,393

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