

INTELLECT/SEC/2021-22

January 27, 2022

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 January 27, 2022

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 at its meeting held on January 27, 2022 have considered and approved the following:

1. Unaudited financial results (Standalone and Consolidated) of the Company set out in compliance with Indian Accounting Standards (IND AS) for the quarter ended December 31, 2021 together with Limited Review Report of the Auditor's thereon on Standalone and Consolidated financial results of the Company based on the recommendation of Audit Committee.
2. Media release announcing the unaudited financial results of the Company for the quarter ended December 31, 2021.

Kindly note that Board meeting commenced at 11.30 am and concluded at 1.30 PM.

Further, we would like to inform that Standalone and consolidated financial results would be published in the newspapers within the prescribed timelines in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Kindly take the above information on record and confirm Compliance.

Thanking you,

For Intellect Design Arena Ltd



V V Naresh

Company Secretary and Compliance officer

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

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone 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 financial results of Intellect Design Arena Limited (the “Company”) for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 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. The Company’s Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.



5. We draw attention to Note 3 of the statement of unaudited quarterly and year to date standalone 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Srinivas S

Partner

Membership No.: 213722

UDIN: 22213722AAAACK5690

Place: Chennai

Date: January 27, 2022



Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited 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 Consolidated Financial Results of Intellect Design Arena Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associates for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Holding Company’s Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company’s Board of Directors. 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 FT Limited, 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 the consideration of the review of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 3 of the statement of unaudited quarterly and year to date 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 unaudited interim Ind AS financial results of the Group included in the Statement, we did not review the unaudited interim financial results and other financial information in respect of 21 subsidiaries, whose unaudited interim Ind AS financial results includes total revenues of Rs. 1,714.50 million and Rs. 5,218.63 million, total net profit after tax of Rs. 361.12 million and Rs. 775.68 million and total comprehensive income of Rs. 365.07 million and Rs. 799.92 million for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 as considered in the Statement, which have been reviewed by their respective independent auditors. These unaudited interim Ind AS financial results and other financial information have been reviewed by other auditors, whose unaudited interim financial results, other



financial information and auditor's reports have been furnished to us by the management. The consolidated unaudited interim Ind AS financial results also include the Group's share of net loss and total comprehensive loss of Rs. 31.05 million and 106.34 million for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 respectively in respect of two associates, as considered in the consolidated unaudited interim Ind AS financial results, whose unaudited interim Ind AS financial results and other financial information have been 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: 101049W/E300004



per Srinivas S

Partner

Membership No.: 213722

UDIN: 22213722AAAACJ3503

Place: Chennai

Date: January 27, 2022



INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006, Ph: +91-44-6700 8000, Fax: +91-44-6700 8874

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2021

(Rs. in Millions)

PARTICULARS	Standalone						Consolidated					
	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2020	Year ended March 31, 2021	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2020	Year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from Operations	3,147.47	3,132.71	2,713.62	9,056.34	7,229.24	10,032.28	5,082.90	4,521.41	3,821.91	13,687.80	10,998.90	14,974.59
Other income	103.09	44.76	63.73	254.62	173.18	153.80	108.04	0.83	42.40	272.17	113.91	126.82
Total Income	3,250.56	3,177.47	2,777.35	9,310.96	7,402.42	10,186.08	5,190.94	4,522.24	3,864.31	13,959.97	11,112.81	15,101.41
Expenditure												
Employee benefit expenses	1,417.05	1,387.04	1,250.28	4,109.42	3,703.70	4,937.67	2,324.58	2,267.57	1,916.61	6,694.44	6,130.44	8,080.30
Depreciation/Amortisation	178.21	171.75	122.44	505.62	375.09	500.14	246.86	236.90	189.20	710.65	571.60	767.14
Finance Cost	6.75	7.70	9.55	23.26	64.29	74.98	9.61	11.90	13.49	33.16	78.42	91.74
Other expenses	1,148.74	846.50	695.40	2,745.80	1,626.84	2,447.50	1,428.11	1,071.93	942.80	3,478.93	2,334.96	3,346.15
Total Expenses	2,750.75	2,412.99	2,077.67	7,384.10	5,769.92	7,960.29	4,009.16	3,588.30	3,062.10	10,917.18	9,115.42	12,285.33
Profit / (Loss) before share of profit / (loss) of associates, joint venture and tax	499.81	764.48	699.68	1,926.86	1,632.50	2,225.79	1,181.78	933.94	802.21	3,042.79	1,997.39	2,816.08
Share of profit / (loss) of associates and joint venture (net of tax)	-	-	-	-	-	-	(31.05)	(27.72)	62.42	(106.34)	1.94	84.79
Profit / (Loss) before tax	499.81	764.48	699.68	1,926.86	1,632.50	2,225.79	1,150.73	906.22	864.63	2,936.45	1,999.33	2,900.87
Tax expenses:												
Current Tax	214.34	95.28	190.48	427.62	396.73	514.10	250.20	83.89	204.89	472.10	442.69	590.80
Deferred Tax	(111.34)	107.14	(156.71)	(4.20)	(279.46)	(360.84)	(112.55)	24.43	(144.89)	(86.06)	(267.64)	(336.29)
Profit / (Loss) after tax	396.81	562.06	665.91	1,503.44	1,515.23	2,072.53	1,013.08	797.90	804.63	2,550.41	1,824.28	2,646.36
Profit / (Loss) for the year / period attributable to Owners of the Company	396.81	562.06	665.91	1,503.44	1,515.23	2,072.53	1,008.54	792.42	803.67	2,538.22	1,821.58	2,627.68
Non controlling interest	-	-	-	-	-	-	4.54	5.48	0.96	12.19	2.70	18.68
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	168.96	115.98	115.44	265.57	498.30	527.45	168.96	115.98	115.44	265.57	498.30	527.45
Exchange differences on translation of foreign operations (including share of associates and joint venture)	-	-	-	-	-	-	(5.45)	(64.75)	51.76	(19.57)	20.58	(7.03)
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains/ (losses) on defined benefit plans	1.26	14.42	(9.77)	12.04	(33.36)	(10.54)	1.25	14.92	(9.77)	12.56	(33.49)	(10.32)
Other Comprehensive Income for the year / period (net of tax)	170.22	130.40	105.67	277.61	464.94	516.91	164.76	66.15	157.43	258.56	485.39	510.10
Total Comprehensive Income for the year / period	567.03	692.46	771.58	1,781.05	1,980.17	2,589.44	1,177.84	864.05	962.06	2,808.97	2,309.67	3,156.46
Total Comprehensive Income for the year / period attributable to Owners of the Company	567.03	692.46	771.58	1,781.05	1,980.17	2,589.44	1,173.27	860.15	962.22	2,796.04	2,309.64	3,141.18
Non controlling interest	-	-	-	-	-	-	4.57	3.90	(0.16)	12.93	0.03	15.28
Paid-up Equity share Capital												
Equity shares of Rs. 5 each	671.74	670.62	663.32	671.74	663.32	664.87	671.74	670.62	663.32	671.74	663.32	664.87
Other Equity						11,195.98						13,263.51
Earning Per Share (EPS) of Rs.5 each												
Basic	2.98	4.23	5.02	11.35	11.44	15.63	7.57	5.96	6.07	19.16	13.77	19.82
Diluted	2.84	4.03	4.76	10.81	11.09	15.42	7.21	5.68	5.75	18.26	13.36	19.55

Continued..

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INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006, Ph: +91-44-6700 8000, Fax: +91-44-6700 8874

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2021

NOTES:

1. The standalone and consolidated financial results for the quarter and period ended December 31, 2021 were approved by the Board of Directors at its meeting held on January 27, 2022. 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.
2. 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'.
3. The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. The Company has considered the possible effects that may result from COVID-19 on its operations including but not limited to its assessment on the carrying amount of trade receivables, revenue accrued not billed, goodwill on consolidation, 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 results has used various information, as available. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone and consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.
4. Employee benefit expenses for the period ended December 31, 2021 in consolidated financial results includes aggregate employee stock based compensation of INR 85 million for quarter ending December 31, 2021 and INR 326 Million for the period ending December 31, 2021 (includes 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 during quarter ended June 2021, as such loan proceeds were used to retain workers and paying payroll costs).
5. The Indian Parliament has approved the Code of Social Security, 2020 ('Code') which relates to the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the relevant rules are yet to be framed. In view of this, impact if any, of the changes will be assessed and accounted in period of notification of the Code.
6. Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

Place : Chennai

Date : January 27, 2022

For Intellect Design Arena Limited



Arun Jain

Chairman and Managing Director



Venkateswarlu Saranu

Chief Financial Officer

Intellect Q3 FY22 revenue registers 33% YoY growth; SaaS revenue registers 113% growth

Quarterly Revenue Crossed INR 5 Bn and PAT Crossed INR 1 Bn

- *EBITDA registered 37% YoY growth. PAT registers 25% growth YoY growth*
- *Zero Debt Profitable Global Fintech Company with cash of INR 4314 Mn at the end of Q3 FY22*
- *Annualised Recurring Revenues (ARR) touched INR 6860 mn on an annual basis*
- *Highest ever quarterly collections. Collections for Q3FY22 stood at INR 4852 Mn*
- *YTD FY22 Revenue stood at INR 13688 Mn registering 24% YoY growth*

Chennai (India), January 27, 2022: Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company for the world's leading Banking and Insurance clients, announced its third-quarter results for FY 2021-22 today.

I. Intellect's Products and Platforms drive accelerated Digital transformation

- Intellect's suite of 12 composable and contextual Products and 4 platforms have won 10 new Customers who have chosen Intellect's MACH compliant - Microservices based, API led, Cloud ready, with Headless option - Digital stack for their Digital transformation. Of these, 4 progressive Customers have chosen Intellect platforms. Cumulatively for the year, this stacks up to an impressive 29 Wins of which 10 are Platform wins
- In this Quarter, 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. Cumulatively for the year, Intellect completed Digital transformation for 29 customers

Q3 FY22 - Financial Highlights

Revenue:

- Total Revenue for Q3 FY22 stood at INR 5083 Mn - grew 33% YoY
- In \$ terms, Q3 FY22 Revenue stood at \$ 67.80 Mn - grew 31% YoY

License, AMC and SaaS Revenue:

- SaaS/Cloud revenue of Q3 FY22 is INR 890 Mn as against INR 418 Mn in Q3FY21 - grew 113% YoY
- Q3 FY22 License Revenue is INR 1122 Mn as against INR 910 Mn in Q3FY21- grew 23% YoY
- Q3 FY22 AMC Revenue is INR 825 Mn as against INR 744 Mn in Q3FY21 - grew 11%YoY
- Annualised Recurring Revenues (ARR) touched INR 6860 mn - \$92 mn on an annual basis.
- License linked revenue (License + SaaS/Subscription + AMC) is at 56% of total revenues as against 54% of total revenues in Q3 FY21.

Gross Margin, EBITDA and Net Profit

- Gross Margin is INR 2980 Mn at 59% of revenue in Q3 FY 22 as against INR 2140 Mn in Q3FY21 - grew from 56% in Q3 FY21. Gross margins grew 39% against revenue growth of 33%
- EBITDA is INR 1330 Mn at 26% of revenue in Q3 FY22 as against INR 974 Mn - 25.5% of revenues in Q3 FY21. EBITDA grew 37% against revenue growth of 33%
- EBITDA excluding ESOP cost is INR 1415 Mn i.e. 28% of the revenue.

Profit Before Tax and Net Profit

- Profit Before Tax stood 1146 Mn against 864 Mn in Q3 FY21 - grew by 33%YoY
- Net Profit is INR 1009 Mn as against INR 804 Mn in Q3 FY21 - grew by 25% YoY

Collections and Net DSO

- Collections for Q3 FY22 is INR 4852 Mn; up by INR 1370 Mn, as against INR 3483 Mn in Q3 FY21
- Total Days of Sales Outstanding (DSO) is 129 days - Global business excluding India stood at 105 days in Q3 FY 22 and India DSO stood at 217 days
- Investment in Product Development (Capitalised) is INR 282 Mn, as against INR 283 Mn in Q3 FY21

Cash Position

- Zero Debt profitable global FinTech Company with cash of INR 4314 Mn at the end of Q3 FY22
- Cash and Cash Equivalent is INR 4330 Mn as against INR 1837 Mn in Q3 FY21
- Effective Operating Cash Flow is INR 1695 Mn

YTD FY22 - Financial Highlights

Revenue:

- Total Revenue for YTD FY22 stood at INR 13688 Mn as against INR 10999 Mn in YTD FY21- grew 24% YoY
- In \$ terms, YTD FY22 Revenue stood at \$ 184.21 Mn as against \$147.37 Mn in YTD FY21 - grew 25% YoY

License, AMC and SaaS Revenue:

- SaaS/Cloud revenue of YTD FY22 is INR 2546 Mn as against INR 1147 Mn in YTD FY21- grew 122% YoY
- YTD FY22 License Revenue is INR 2783 Mn as against INR 2492 Mn in YTD FY21 - grew 12% YoY
- YTD FY22 AMC Revenue is INR 2432 Mn as against INR 2224 Mn in YTD FY21 - grew 9% YoY

Gross Margin, EBITDA and Net Profit

- Gross Margin is INR 7894 Mn at 58% of revenue in YTD FY22 as against INR 6070 Mn in YTD FY21 - grew by 300 basis points from 55% in YoY. Against revenue growth of 24%, Gross margins increased YoY by 30%
- EBITDA is INR 3514 Mn at 26% of revenue in YTD FY22 as against INR 2545 Mn in YTD FY21 - 23% of revenues in YTD FY21. EBITDA grew 38% against 24% YoY revenue growth

Profit Before Tax and Net Profit

- Profit Before Tax stood 2924 Mn against 1997 Mn in YoY FY21 - grew by 46%YoY
- Net Profit is INR 2538 Mn as against INR 1822 Mn in YTD FY21 - grew by 39% YoY

Collections and Net DSO

- Collections for YTD FY22 is INR 11422 Mn; up by INR 232 Mn, as against INR 11191 Mn in YTD FY21
- Total Days of Sales Outstanding (DSO) is 129 days - Global business excluding India stood at 105 days in YTD FY 22 and India DSO stood at 217 days
- Investment in Product Development (Capitalised) is INR 859 Mn, as against INR 836 Mn in YTD FY21

Cash Position

- Zero Debt profitable global FinTech Company with cash of INR 4314 Mn at the end of YTD FY22
- Cash and Cash Equivalent is INR 4330 Mn as against INR 1837 Mn in YTD FY21
- Effective Operating Cash Flow is INR 1965 Mn

II. Management Commentary



Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, "I am delighted to see our strategy of Composable and Contextual technologies translating into financial results. As per the plan announced during the first quarter results, we are gearing the company towards a \$300 Million run rate and have made investments in the last 2 quarters. YTD EBITDA has grown by 38% over the last 9 months while retaining calibrated investments for the growth agenda"



Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited said, "This quarter Business generated net cash of INR 1695 Million on the back of good project deliveries. We are able to deliver YTD growth of 24% exceeding our forecast of high teens announced in Q1 results."

III. Contextual and Composable Technology led Deal Wins

With our ground-breaking Digital 360 approach, Intellect has been able to address all aspects of our customers' digital requirements. Intellect bagged 10 digital-led wins including 4 platform deals in Q3 FY 22.

Our Platform Deals in Q3 FY 22

- **Intellect bagged a destiny deal from Asia's Leading Commercial Bank for implementing Intellect Digital Lending platform (iKredit 360).** The Bank has decided to transform its Commercial Lending platform with Intellect's Composable and API based iKredit360.
- Continuing the Vietnam leadership journey, **a top 10 bank has signed up iGTB's Cash Power Platform (Digital Transaction Banking),** 4 out of the top 10 banks in Vietnam now have Intellect as their FinTech partner
- One of the top 20 global bank signed up for Virtual Accounts & Escrow in US, the 1st deal in US for VA & Escrow
- A Top 25 US Bank signed up for Virtual Management & Escrow product (VA&Escrow), the 2nd deal in US in 6 months for VA & Escrow)

Our Product Deal Wins

- **Two leading central banks in Africa have chosen Intellect Quantum Central Banking Solution to power their growth ambitions and drive their Digital Transformation Agenda.** The solution is specially designed to support the progressive transformation of the central banks' operations, monetary authorities and government debt office with real-time visibility of operations across the departments and nation.
- One of the top 3 bank in France signed up Cash Flow Forecasting and Investment Sweeps from iGTB's Liquidity Management Platform.
- Continuing with iGTB's Trade Platform relationship, a top 3 Austrian Bank has signed up to extend Trade product capabilities to 2 additional countries
- A top Public sector Bank in India signed a deal with iRTM for supporting the bank with its LIBOR transition risks viz operational, financial and legal - with a well-proven solution.
- One of the largest banks in the Oceania region has signed up for Intellect's Capital Cube, a treasury solution powered by cloud-ready architecture and API-first technology.

IV. Digital Transformations in Q3 FY 22

Intellect completed the digital transformations in 11 new transformations in Q3 FY22. Some of the significant digital transformations in Q3 FY 22 include:

- A multinational bank headquartered in Singapore is now live with Intellect Cards, a comprehensive, fully digital payment card application on cloud with merchant onboarding and all modules for retail and corporate cards functionality
- A Top 5 Canadian Bank modernised their Digital Commercial Banking Channel with iGTB's Contextual Banking Experience (CBX) for Payments: Continuing the 'trusted partner' relationship to accelerate its customers' business outcomes and objectives beyond traditional transactions.
- A Top 3 Austrian and A Top 3 Australian bank went live with Trade: To extend its Trade leadership in the market, both the banks went live with SWIFT compliance
- A major bank headquartered in Canada is now live with Intellect Digital Core, which provides contextual experiences by bringing together AI, data analytics, agile architecture and core-agnostic integration.
- A Top 3 Philippines Bank went live with CashPower: 4 of the top 10 banks in the Philippines are now live with Intellect as FinTech Partner
- A leading Indian financial institution has gone live with iGCB's comprehensive digital credit management system - Digital Lending Platform.
- One of Southeast Asia's large banks went live with Intellect Digital Core, a microservices-based, API first and cloud-ready product suite to help drive its digital transformation.
- A Leading Asian bank went live with Intellect's integrated Digital Transaction Banking Platform in Singapore and Cambodia.
- The largest bank in the United Arab Emirates has gone live with Intellect Digital Core(IDC). The bank has upgraded its existing solutions to a formidable solution that is digital, contextual and cloud-ready.
- A prominent financial entity in Oman has signed up to implement Contextual Banking Experience(CBX), Intellect's cutting edge technology to deliver customised solutions.

Financial Results for the Third Quarter Ended – December 31, 2021

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

INR Millions

PARTICULARS	QUARTER ENDED		YEAR TO DATE (YTD)		YEAR ENDED
	December 31, 2021 (Q3 FY 22)	December 31, 2020 (Q3 FY 21)	December 31, 2021 (YTD FY 22)	December 31, 2020 (YTD FY 21)	March 31, 2021 (FY 21)
INCOME					
Revenue	5019	3823	13564	11046	14992
Hedge Impact	64	(1)	124	(47)	(17)
TOTAL INCOME	5083	3822	13688	10999	14975
EXPENDITURE					
Software development expenses	2103	1682	5794	4929	6646
Gross Margin	2980	2140	7894	6070	8329
Gross Margin %	59%	56%	58%	55%	56%
SG & A expenses	1340	936	3544	2830	3836
R & E expenses	310	230	835	694	933
TOTAL EXPENDITURE	3753	2848	10173	8454	11415
EBITDA	1330	974	3514	2545	3559
Depreciation & Amortisation	(247)	(189)	(711)	(572)	(767)
Finance Charges	(10)	(13)	(33)	(78)	(92)
Fx Reins. (loss)/gain	12	22	(92)	43	28
Other Income / Expense	60	70	245	59	154
Profit / (Loss) before tax	1146	864	2924	1997	2882
Provision for taxation	(138)	(60)	(386)	(175)	(255)
PROFIT / (LOSS) AFTER TAX	1009	804	2538	1822	2628

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **27th January 2022**, to take on record the financial results of the company for Q3 FY 21-22, which ended on December 31, 2021.

Intellect Design Arena Ltd. will host an Investors Conference Call on **27th January 2022**, where the Senior Management of Intellect will comment on the company's performance during Q3 FY 21-22 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Thursday, 27th January 2022**

Conference Name : Q3 FY 22 - Investor Earnings call
Date : 27th January 2022
Time : 05:00 PM to 06:00 PM IST

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

Registration link:

https://us06web.zoom.us/webinar/register/WN_Dat1Im-WSOK1QogBSD72_w

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 27th January 2022
- 2) Login with your name and company name
- 3) Investors can raise their hand during the Q&A Session given at the bottom centre of the screen

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 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 260 customers through offices in 97 countries and with a diverse workforce of solution architects and 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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