

Intellect/SEC/2023-24

May 11, 2023

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: **Outcome of the Board Meeting held on May 11, 2023**

We wish to inform you that pursuant to Regulation 30 (read with Schedule III- Part A) and Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on May 11, 2023 have considered and approved the following:-

**A. Standalone and Consolidated Financial Results:**

1. Audited Financial results (Standalone and Consolidated) of the Company as set out in compliance with Indian Accounting Standards (IND AS) for the quarter and financial year ended March 31, 2023 together with Independent Auditor's report thereon. (copy enclosed)
2. Media Release announcing the financial results of the Company for the quarter and financial year ended March 31, 2023. (Copy Enclosed)

**B. Re-appointment of Independent Woman Director:**

Re-appointment of Mrs. Vijaya Sampath as an Independent Woman Director for a Second term of 5 years based on the recommendation of Nomination, Remuneration and Compensation Committee, subject to the approval of shareholders at the ensuing Annual General Meeting *vide* a Special Resolution.

**C. Recommendation of final dividend :**

1. In line with the Dividend Distribution Policy of the Company, the Board has recommended a final dividend at Rs. 2.50/- per share basis of face value of Rs 5/- each on the equity shares for the financial year ended March 31,2023, subject to the approval of shareholders at the ensuing Annual General Meeting. Further, dividend shall be paid within 30 days from the date of declaration.
2. With effect from April 01,2020, TDS is applicable in the hands of the resident shareholders in case dividend so distributed is in excess of Rs 5,000/-

**D. Annual General Meeting:**

The 12th Annual General Meeting of the Company will be held on Friday, 28th July, 2023, for various ordinary and special business.

**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



We wish to declare that the Statutory auditors of the Company M/s. S R Batliboi & Associates LLP, Chartered Accountants (Firm No. 101049W/E300004), Chennai have issued the Auditor's report with unmodified opinion on the audited financial results(Both Standalone and Consolidated) for the financial year ended March 31, 2023.

Further, Mrs. Vijaya Sampath is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority in force.

Further, disclosure of information of the aforesaid director, pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 will be intimated separately.

Kindly note that the Board meeting commenced at 11:00 A.M. and concluded at 4:10 P.M.

Further, we would like to inform that the 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](http://www.intellectdesign.com) and on the website of the respective Stock Exchanges.

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

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Intellect Design Arena Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Intellect Design Arena Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Intellect Design Arena Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/ (loss) and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 101049W/E300004**

per Srinivas S

Partner

Membership No.: 213722

UDIN: 23213722BGYZXT7476

**Place of Signature: Chennai**

**Date: May 11, 2023**



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Intellect Design Arena Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Intellect Design Arena Limited**

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Intellect Design Arena Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries / associates, the Statement:

- i. Includes the results of the following entities;

<b>Company</b>	<b>Relationship</b>
1. Intellect Design Arena Pte Ltd, Singapore	Subsidiary
2. Intellect Design Arena Limited, United Kingdom	Subsidiary
3. Intellect Design Arena SA, Switzerland	Subsidiary
4. Intellect Design Arena FZ-LLC, Dubai	Subsidiary
5. Intellect Commerce Limited, India	Subsidiary
6. Intellect Design Chile Limitada, Chile	Subsidiary
7. Intellect Design Arena Inc, USA	Subsidiary
8. SEEC Technologies Asia Private Limited, India	Subsidiary
9. Intellect Design Arena (Mauritius) Ltd	Subsidiary
10. Intellect Design Arena Co. Ltd, Vietnam	Subsidiary
11. Intellect Design Arena Limited, Kenya	Subsidiary
12. Intellect Design Arena Philippines Inc, Philippines	Subsidiary
13. Sonali Intellect FT Limited, Bangladesh	Subsidiary
14. Intellect Design Arena, PT Indonesia	Subsidiary
15. Intellect Design Arena Inc, Canada	Subsidiary
16. Intellect Design Arena Limited, Thailand	Subsidiary
17. Intellect Design Arena, SDN BHD, Malaysia	Subsidiary
18. Intellect Design Arena Pty Ltd, Australia	Subsidiary
19. Intellect Payments Limited, India	Subsidiary
20. Intellect India Limited, India	Subsidiary
21. Intellect Polaris Design LLC, USA	Subsidiary
22. Intellect Design Arena GmbH, Germany	Subsidiary
23. NMS Works Software Private Limited, India	Associate
24. Adrenalin eSystems Limited, India	Associate



- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income/(loss) and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group, its associates in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective companies.



## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 19 subsidiaries, whose financial results/statements include total assets of Rs 8,542.59 million as at March 31, 2023, total revenues of Rs 2,198.48 million and Rs 7,122.86 million, total net profit after tax of Rs. 231.26 million and Rs. 750.16 million, total comprehensive income of Rs. 158.48 million and Rs. 901.75 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 222.81 million for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- 2 associates whose financial results/statements include Group's share of net profit of Rs. 88.11 million and Rs. 15.45 million and Group's share of total comprehensive income of Rs. 90.25 million and Rs. 17.59 million for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries/ associates are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results /financial statements of such subsidiaries/ associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries/associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



per **Srinivas S**

Partner

Membership No.: 213722

UDIN: 23213722BGYZXU4890

**Place of Signature: Chennai**

**Date: May 11, 2023**



**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

**AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE YEAR ENDED MARCH 31, 2023**

(Rs. in millions)

Particulars	Standalone					Consolidated				
	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited
<b>Income</b>										
Revenue from operations	4,114.48	3,483.00	3,493.74	14,701.09	12,550.08	6,154.96	5,469.17	5,094.06	22,312.52	18,781.86
Other income	106.39	240.88	108.85	443.47	363.47	114.23	201.77	132.84	513.41	405.01
<b>Total income</b>	<b>4,220.87</b>	<b>3,723.88</b>	<b>3,602.59</b>	<b>15,144.56</b>	<b>12,913.55</b>	<b>6,269.19</b>	<b>5,670.94</b>	<b>5,226.90</b>	<b>22,825.93</b>	<b>19,186.87</b>
<b>Expenditure</b>										
Employee benefits expense (Refer Note 3)	1,982.62	1,831.55	1,480.30	7,134.53	5,601.69	3,109.38	2,978.32	2,507.34	11,443.95	9,213.76
Depreciation and amortisation expenses	207.66	202.17	184.70	800.74	690.33	329.29	310.53	264.97	1,215.11	975.62
Finance cost	2.81	7.40	6.37	21.92	29.63	2.09	9.04	9.54	31.87	42.71
Other expenses	1,373.01	1,174.31	1,214.31	5,164.41	3,948.14	1,679.58	1,524.03	1,380.53	6,516.98	4,847.48
<b>Total expenses</b>	<b>3,566.10</b>	<b>3,215.43</b>	<b>2,885.68</b>	<b>13,121.60</b>	<b>10,269.79</b>	<b>5,120.34</b>	<b>4,821.92</b>	<b>4,162.38</b>	<b>19,207.91</b>	<b>15,079.57</b>
<b>Profit before share of profit of associates and tax</b>	<b>654.77</b>	<b>508.45</b>	<b>716.91</b>	<b>2,022.96</b>	<b>2,643.76</b>	<b>1,148.85</b>	<b>849.02</b>	<b>1,064.52</b>	<b>3,618.02</b>	<b>4,107.30</b>
Share of profit / (loss) of associates (net of tax)	-	-	-	-	-	88.11	(5.04)	130.87	15.45	24.53
<b>Profit before tax</b>	<b>654.77</b>	<b>508.45</b>	<b>716.91</b>	<b>2,022.96</b>	<b>2,643.76</b>	<b>1,236.96</b>	<b>843.98</b>	<b>1,195.39</b>	<b>3,633.47</b>	<b>4,131.83</b>
Tax expenses: (Refer note 4)										
Current tax	264.36	150.97	(0.52)	702.71	427.06	337.48	225.58	44.88	970.61	516.94
Deferred tax	(9.02)	(4.17)	200.04	(19.67)	195.88	(11.64)	(7.56)	196.50	(23.08)	110.47
<b>Profit after tax</b>	<b>399.43</b>	<b>361.65</b>	<b>517.39</b>	<b>1,339.92</b>	<b>2,020.82</b>	<b>911.12</b>	<b>625.96</b>	<b>954.01</b>	<b>2,685.94</b>	<b>3,504.42</b>
Profit for the year / period attributable to										
Owners of the Company	399.43	361.65	517.39	1,339.92	2,020.82	906.55	620.34	952.60	2,672.27	3,490.82
Non controlling interest	-	-	-	-	-	4.57	5.62	1.41	13.67	13.60
<b>Other Comprehensive Income (net of tax)</b>										
<b>Items that will be reclassified subsequently to profit or loss</b>										
Net movement on cash flow hedges	198.01	(18.11)	(110.79)	(487.25)	154.78	198.01	(18.11)	(110.79)	(487.25)	154.78
Exchange differences on translation of foreign operations	-	-	-	-	-	45.74	307.47	15.01	256.65	(4.56)
<b>Items that will not be reclassified subsequently to profit or loss</b>										
Re-measurement gains / (losses) on defined benefit plans	(32.83)	(30.37)	3.52	(102.40)	15.56	(30.49)	(30.60)	3.54	(100.75)	16.10
<b>Other Comprehensive Income for the year / period (net of tax)</b>	<b>165.18</b>	<b>(48.48)</b>	<b>(107.27)</b>	<b>(589.65)</b>	<b>170.34</b>	<b>213.26</b>	<b>258.76</b>	<b>(92.24)</b>	<b>(331.35)</b>	<b>166.32</b>
<b>Total Comprehensive income for the year / period</b>	<b>564.61</b>	<b>313.17</b>	<b>410.12</b>	<b>750.27</b>	<b>2,191.16</b>	<b>1,124.38</b>	<b>884.72</b>	<b>861.77</b>	<b>2,354.59</b>	<b>3,670.74</b>
Total Comprehensive income for the year / period attributable to										
Owners of the Company	564.61	313.17	410.12	750.27	2,191.16	1,122.68	882.09	857.49	2,358.77	3,653.53
Non controlling interest	-	-	-	-	-	1.70	2.63	4.28	(4.18)	17.21
<b>Paid-up Equity share capital</b>										
Equity shares of Rs. 5 each	678.61	677.73	672.77	678.61	672.77	678.61	677.73	672.77	678.61	672.77
Other equity				14,774.24	13,881.19				19,898.43	17,414.70
<b>Earning per share (EPS) of Rs.5 each</b>										
Basic	2.97	2.69	3.88	9.98	15.19	6.73	4.61	7.14	19.90	26.25
Diluted	2.84	2.60	3.71	9.64	14.55	6.44	4.46	6.83	19.23	25.14

# 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

## Statement of Asset and Liabilities

(Rs. in Millions)

Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,030.63	1,050.17	1,505.10	1,489.54
Capital work-in-progress	45.62	43.40	45.89	43.40
Investment property	17.77	19.67	17.77	19.67
Goodwill on consolidation	-	-	330.21	304.57
Other intangible assets	1,750.19	1,662.86	2,778.97	2,307.16
Intangible assets under development	2,661.50	2,076.32	3,655.78	3,397.55
Right-of-use assets	136.31	71.32	312.11	229.43
Investment in subsidiaries & associates	1,320.44	1,320.44	541.55	523.96
Deferred tax assets (net)	69.03	352.57	331.05	599.80
Financial assets				
(i) Investments	2,809.00	1,148.94	2,809.00	1,148.94
(ii) Trade receivables	54.23	53.43	459.56	380.62
(iii) Loans and deposits	34.49	28.03	107.34	95.97
(iv) Non current bank balances	1,202.76	227.95	1,393.76	362.95
(v) Derivative instruments	-	138.28	-	138.28
Income tax assets (net)	504.93	406.90	531.45	446.50
Other non-current assets	35.69	304.69	35.69	304.69
<b>Current assets</b>				
Financial assets				
(i) Investments	303.18	2,489.42	303.18	2,489.42
(ii) Trade receivables	4,115.89	3,122.44	4,157.48	2,571.92
(iii) Cash and cash equivalents	455.59	703.29	938.87	1,461.84
(iv) Bank balances other than (iii) above	32.17	92.22	32.17	125.63
(v) Loans and deposits	7.97	29.49	10.05	29.49
(v) Derivative instruments	-	202.00	-	202.00
(vi) Other financial assets	5,940.15	5,158.76	7,426.70	6,198.12
Other current assets	1,070.17	914.86	1,149.54	1,071.17
<b>Total Assets</b>	<b>23,597.71</b>	<b>21,617.45</b>	<b>28,873.22</b>	<b>25,942.62</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital	678.61	672.77	678.61	672.77
Other equity	14,774.24	13,881.19	19,898.43	17,414.70
Non-controlling interest	-	-	109.15	128.95
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Lease liability	80.99	25.15	148.40	73.16
(ii) Derivative instruments	19.24	-	19.24	-
(iii) Other long term liabilities	9.73	6.00	9.73	6.00
Deferred tax liabilities (net)	-	-	6.22	10.68
<b>Current liabilities</b>				
Financial liabilities				
(i) Borrowings	-	-	-	8.40
(ii) Lease liability	42.37	35.62	122.88	122.63
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	30.86	-	30.86	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,388.31	2,939.12	2,715.79	2,567.58
(iv) Other financial liabilities	944.82	767.89	1,522.89	1,268.37
(v) Derivative instruments	127.73	-	127.73	-
Other current liabilities	2,755.43	2,767.19	2,347.39	2,844.06
Provisions	745.38	522.52	981.72	720.63
Current tax liabilities (net)	-	-	154.18	104.69
<b>Total Equity and liabilities</b>	<b>23,597.71</b>	<b>21,617.45</b>	<b>28,873.22</b>	<b>25,942.62</b>

# 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

## Statement of Cash Flows

(Rs. in Millions)

Particulars	Standalone		Consolidated	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax	2,022.96	2,643.76	3,633.47	4,131.83
<b>Adjustments to reconcile profit for the year to net cash flows</b>				
Depreciation and amortisation expenses	800.74	690.33	1,215.11	975.62
Expense on employee stock option scheme (ESOP)	449.00	418.45	449.00	418.45
Employee benefits expense (Government grant received)	-	-	-	(91.87)
Impairment losses on financial instrument and contract asset	344.93	0.78	343.76	87.83
Bad debts / advances written off	0.78	242.37	17.21	322.35
Dividend income	(18.30)	(14.87)	(2.05)	(6.36)
Interest income	(231.03)	(102.72)	(291.28)	(147.04)
Fair value gain on financial instruments at fair value through profit or loss	(12.45)	(26.08)	(12.45)	(26.08)
Gain on sale of current investments (net)	(27.04)	(19.56)	(27.04)	(19.56)
Unrealised foreign exchange loss (net) (Including impact of foreign currency translation)	(27.22)	63.86	79.36	61.75
(Gain) / loss on disposal of property, plant and equipment (net)	(0.74)	(100.08)	2.44	(100.13)
Finance cost	21.92	29.63	31.86	42.71
Share of profit in associates, net of tax	-	-	(17.59)	(24.53)
<b>Operating profit before working capital changes</b>	<b>3,323.55</b>	<b>3,825.87</b>	<b>5,421.80</b>	<b>5,624.97</b>
<b>Movement in working capital</b>				
Decrease / (increase) in trade receivables	(949.75)	204.41	(1,714.50)	(1,422.71)
Decrease / (increase) in financial assets and other assets	(888.24)	(1,280.90)	(1,233.86)	(1,423.90)
Increase / (decrease) in financial liabilities, other liabilities and provisions	653.52	2,008.29	(10.85)	1,902.98
<b>Cash flow from operations</b>	<b>2,139.08</b>	<b>4,757.67</b>	<b>2,462.59</b>	<b>4,681.34</b>
Income taxes (paid) / net of refunds	(497.53)	(134.90)	(718.70)	(151.97)
<b>Net cash generated from operating activities (A)</b>	<b>1,641.55</b>	<b>4,622.77</b>	<b>1,743.89</b>	<b>4,529.37</b>
<b>B. CASH FLOW USED IN INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment including intangible assets, changes in capital work in progress and capital advances	(1,414.57)	(1,012.64)	(1,658.80)	(1,292.21)
Proceeds from sale of property, plant and equipment	1.08	106.08	1.79	106.14
(Purchase) / sale proceeds of investments (net)	565.66	(2,623.40)	567.70	(2,623.40)
Investment in subsidiaries	-	(384.21)	-	-
Deposit made during the year	(914.77)	(114.05)	(937.36)	(282.45)
Interest received	205.66	56.51	252.81	100.49
Dividend received	18.30	8.51	-	-
<b>Net cash used in investing activities (B)</b>	<b>(1,538.64)</b>	<b>(3,963.20)</b>	<b>(1,773.86)</b>	<b>(3,991.43)</b>
<b>C. CASH FLOW USED IN FINANCING ACTIVITIES</b>				
Proceeds from share capital issued on exercise of stock options	5.84	7.90	5.84	7.90
Proceeds from share premium on exercise of stock options	28.90	75.13	28.90	75.13
Payment of principal portion of lease liabilities	(50.11)	(42.44)	(167.95)	(162.13)
(Repayment) / proceeds from long term borrowings	-	(75.56)	-	(74.82)
(Repayment) / proceeds from short term borrowings	-	(344.05)	(8.40)	(334.88)
Interest paid	(3.00)	(22.43)	(3.08)	(24.03)
Dividends paid during the year	(335.11)	-	(350.73)	(8.18)
<b>Net cash used in financing activities (C)</b>	<b>(353.48)</b>	<b>(401.45)</b>	<b>(495.42)</b>	<b>(521.01)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(250.57)</b>	<b>258.12</b>	<b>(525.39)</b>	<b>16.93</b>
Effect of exchange differences on cash & cash Equivalents held in foreign currency	2.87	3.89	2.42	(2.52)
Cash and cash equivalents at the beginning of the year	703.29	441.28	1,461.84	1,447.43
<b>Cash and cash equivalents at the end of the year</b>	<b>455.59</b>	<b>703.29</b>	<b>938.87</b>	<b>1,461.84</b>
<b>Cash and cash equivalents</b>	<b>455.59</b>	<b>703.29</b>	<b>938.87</b>	<b>1,461.84</b>

## INTELLECT DESIGN ARENA LIMITED

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### NOTES:

- 1) The standalone and consolidated financial results for the quarter and year ended March 31, 2023 were approved by the Board of Directors at its meeting held on May 11, 2023. 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. The statutory auditors have conducted an audit of the above standalone and consolidated financial results. Further, the standalone and consolidated financial results for the quarter ended March 31, 2023 and March 31, 2022 are balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31 for respective years which are subject to limited review.
- 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) Employee benefits expenses for the year ended March 31, 2023 in standalone and consolidated financial results includes aggregate employee stock based compensation of INR 105 million for quarter ended March 31, 2023 and INR 449 million for the year ended March 31, 2023.
- 4) Tax expense for the quarter and year ended March 31, 2023 in the consolidated and standalone financial results includes reduction in deferred tax charge arising out of the estimated impact of the Taxation Laws (Amendment) Ordinance 2019. This is arising from the re-measurement of deferred tax liability that is expected to reverse in future when the Company will migrate to the new tax regime.
- 5) For financial year 2023, the Board recommended a final dividend of ₹2.5/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company. For the financial year ended 2022, ₹2.5/- per equity share was declared by the Company.
- 6) 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 the period of notification of the Code.
- 7) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

For Intellect Design Arena Limited



Arun Jain  
Chairman and Managing Director  
DIN : 00580919



Venkateswarlu Saranu  
Chief Financial Officer  
Membership No. 049050

Place : Chennai  
Date : May 11, 2023

# Intellect crosses INR 2000 crore revenue mark, registers 21% growth in FY 2023

## Q4 FY 23 revenue registers 24% YoY growth

- Launched eMACH.ai, the world's largest contextual, composable and most innovative open finance platform

**Chennai (India), May 11, 2023:** Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company for the world's leading banking and insurance clients, announced its fourth-quarter results for FY 23 today.

### I. Financial Performance

#### Q4 FY 23 - Financial Highlights

##### Revenue:

- Total revenue for Q4 FY 23 stood at INR 621 Cr as against INR 500 Cr in Q4 FY22 - grew 24% YoY

##### Platform, License and AMC Revenue:

- Platform revenue for Q4 FY 23 is INR 114 Cr as against INR 117 Cr in Q4 FY22
- License revenue for Q4 FY 23 is INR 113 Cr as against INR 79 Cr in Q4 FY22 - grew 42% YoY
- AMC revenue for Q4 FY 23 is INR 106 Cr as against INR 85 Cr in Q4 FY22 - grew 25% YoY
- License linked revenue (License + Platform + AMC) is INR 333 Cr in Q4 FY 23 as against INR 281 Cr in Q4FY22 - grew 18 %YoY

##### Gross Margin and EBITDA

- Gross Margin is INR 349 Cr in Q4 FY 23 as against INR 282 Cr in Q4 FY 22
- EBITDA is INR 143 Cr in Q4 FY 23 as against INR 111 Cr in Q4 FY 22

##### PAT

- Profit after Tax is INR 91 Cr in Q4 FY 23 as against INR 95 Cr in Q4 FY 22

##### Collections

- Collections for Q4 FY 23 are INR 485 Cr

##### Deal Wins and Digital Transformations

- Deal Wins: eMACH.ai accelerates growth with 12 new customers for their digital transformation journey
- Digital Transformations (Go-Lives): 10 global financial institutions have transformed their digital journey on Intellect platforms and products

## FY 23 - Financial Highlights

### Revenue:

- Total revenue for FY 23 stood at INR 2246 Cr - grew 21% YoY

### Platform, License and AMC Revenue:

- Platform revenue for FY 23 is INR 461 Cr - grew 22% YoY
- License revenue for FY 23 is INR 330 Cr
- AMC revenue for FY 23 is INR 382 Cr - grew 17% YoY
- License-linked revenue (License + Platform + AMC) is INR 1173 Cr in FY 23 - grew 11% YoY

### Gross Margin and EBITDA

- Gross Margin is INR 1228 Cr in FY 23
- EBITDA is INR 450 Cr in FY 22-23, ie, 20% of the revenue
- EBITDA excluding ESOP cost is INR 495 Cr, i.e. 22% of the revenue

### PAT

- Profit after Tax is INR 267 Cr in FY 23

### Collections

- Collections for FY 23 are INR 1903 Cr

### Deal Wins and Digital Transformations

- 42 new customers have chosen Intellect's Digital stack for their digital transformation
- Digital Transformations (Go-Lives): 43 global financial institutions have transformed their digital journey on Intellect platforms and products

## II. The World's Largest Open Finance Platform

Intellect Design Arena launched eMACH.ai, the world's most innovative open finance platform, that offers banks and financial institutions the ability to compose their unique "My Signature Solution." With the sweeping changes in the banking and financial industry, focusing on the customer's mind and wallet share, it's essential to stay agile and lean to remain ahead of the competition. eMACH.ai aims to revolutionise the way financial institutions operate: and by offering a broad, comprehensive, composable, and contextual platform that helps banks design their unique operations and market offerings



eMACH.ai provides banks the platform to accelerate the design of products and processes, optimise resources, and make data-driven decisions that drive growth and profitability. It is an arcade of the most comprehensive microservices and APIs harnessing the power of AI, thereby enabling banks to move progressively from Wave 3 to Wave 5. BankTech Wave 5 is a significant phenomenon that leverages the power of Cloud and AI to move beyond products - to intelligent platforms and progressively to Marketplaces that are "value multipliers" for all stakeholders by seamlessly integrating with other players.

### III. Management Commentary

**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited,** said, “Our launch of eMACH.ai marks a significant shift in how transformation technology is addressed for the financial services industry. A blend of the best of composability, embedded AI and data on a cloud-native open architecture opens up an entire world of possibilities for banks and financial institutions for designing value propositions contextualised for their customers. This endeavour is supported by iTurmeric, a unique visual composer for the intuitive design of experience, process orchestration and eco-system integration. Within a short span of time, we are seeing significant interest from several banks and financial institutions to adopt this platform. The eMACH.ai is an outcome of intense R&D by over 2.4 mn hours and enhanced investment over the last 4 to 6 quarters.”



### IV. Board Announcement

In line with the Dividend Distribution Policy of the Company, the Board has recommended a final dividend of Rs.2.50/- per share on the face value of Rs 5/- each on equity shares, for the financial year ended March 31, 2023, 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.

### V. Deal Wins

eMACH.ai, the most comprehensive, contextual and composable open finance platform enabling banks to move from product and process to design and experience has been chosen by 12 customers worldwide in Q4 FY23.

Some of the significant deals are:

- The largest bank in Canada, with 17 million clients and 97,000 employees worldwide has chosen eMACH.ai enabled Corporate Treasury eXchange (CTX), Virtual Accounts, and Escrow solutions to transform their Canadian and US operations
- IDFC FIRST Bank positions itself as a ‘technology company with a banking license’ has signed up for an upgrade of iGTB’s Digital Transaction Banking platform to enhance their Cash Management business with the latest platform stack, offering corporate customers & SMEs an entirely new and innovative banking experience.
- A commercial bank in Zimbabwe, serving over 500,000 customers including Personal, Corporates, Non-Governmental Organizations, Small to Medium Enterprises, Production and Manufacturing sectors has chosen the eMACH.ai-enabled core banking platform - Intellect Digital Core to power its banking operations.
- One of the Philippines’ leading universal banks serving retail, commercial, corporate and institutional clients has chosen Intellect’s Retail Loan Origination System, Credit Card Origination system, Canvas, iTurmeric & ARX to improve operational efficiency and enhance customer experience
- The largest commercial bank in Saudi Arabia has chosen Intellect Debt Management solution to centralize operations, digitalize the collections process and manage complex debt scenarios with appropriate collection strategies
- A leading global speciality insurance and reinsurance carrier has chosen Magic Submission, AI and Data powered Intake and Routing platform, to reduce the turnaround time of submission between ingestion and rating

## Financial Results for the Fourth Quarter Ended – March 31, 2023

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

INR Crs.

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	March 31, 2023 (Q4 FY 23)	March 31, 2022 (Q4 FY 22)	March 31, 2023 (H2 FY 23)	March 31, 2022 (H2 FY 22)	March 31, 2023 (FY 23)	March 31, 2022 (FY 22)
<b>TOTAL INCOME</b>	<b>620.54</b>	<b>500.11</b>	<b>1175.70</b>	<b>1002.05</b>	<b>2245.97</b>	<b>1856.47</b>
<b>EXPENDITURE</b>						
Software development expenses	271.64	218.23	526.05	428.49	1018.00	797.60
<b>Gross Margin</b>	<b>348.90</b>	<b>281.88</b>	<b>649.65</b>	<b>573.56</b>	<b>1227.97</b>	<b>1058.87</b>
<b>Gross Margin %</b>	<b>56%</b>	<b>56%</b>	<b>55%</b>	<b>57%</b>	<b>55%</b>	<b>57%</b>
SG & A expenses	159.50	135.34	311.86	269.34	605.45	489.78
R & E expenses	46.60	35.22	90.07	66.22	172.40	118.74
<b>TOTAL EXPENDITURE</b>	<b>477.74</b>	<b>388.79</b>	<b>927.98</b>	<b>764.05</b>	<b>1795.85</b>	<b>1406.12</b>
<b>EBITDA</b>	<b>142.80</b>	<b>111.33</b>	<b>247.73</b>	<b>238.00</b>	<b>450.12</b>	<b>450.36</b>
Depreciation & Amortisation	(32.93)	(26.50)	(63.98)	(51.18)	(121.51)	(97.56)
Hedge Impact	(5.05)	9.29	(13.29)	15.65	(14.72)	21.71
Fx Re ins. (loss)/gain	(0.85)	3.16	9.90	4.37	12.91	3.16
Other Income / Expense	19.27	22.12	26.72	27.18	35.18	34.15
<b>Profit / (Loss) before tax</b>	<b>123.24</b>	<b>119.40</b>	<b>207.08</b>	<b>234.02</b>	<b>361.98</b>	<b>411.82</b>
Provision for taxation	(32.58)	(24.14)	(54.39)	(37.90)	(94.75)	(62.74)
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>90.66</b>	<b>95.26</b>	<b>152.69</b>	<b>196.11</b>	<b>267.23</b>	<b>349.08</b>

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

## Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **11th May 2023**, to record the financial results of the company for Q4 and FY 23, which ended on March 31, 2023. Intellect Design Arena Ltd. will host an Investors Conference Call on **May 12, 2023**, where the senior management of Intellect will comment on the company's performance during Q4 FY 23 and respond to questions from participants. **The conference call will take place at 04:00 PM IST on Friday, 12 May 2023**

**Conference Name** : Q4 FY 23 - Investor Earnings call  
**Date** : May 12, 2023  
**Time** : 04:00 PM - 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\\_BT0HSeB\\_RBSTa35KgXRphg](https://us06web.zoom.us/webinar/register/WN_BT0HSeB_RBSTa35KgXRphg)

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 3:55 PM IST on 12 May
- 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. has the world's largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Banking, Insurance, and Capital Markets. eMACH.ai, the most comprehensive open finance platform is at the forefront of the BankTech Wave 5, a significant phenomenon that enables banks and financial institutions to move from product and process to design and experience to compose their unique "My Signature Solution".

With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its three lines of businesses - Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), and Intellect AI.

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 270 customers through offices in 57 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](http://www.intellectdesign.com)

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