

SG&A Costs

- SG&A cost stood at 26% down from 34% of FY20 revenues
- Research, Engineering and Product Development costs stood at 13.7% of revenue - against 17.2% of revenues FY20.

Digital led wins:

- Intellect was awarded 38 Digital led wins including 16 large Digital Transformation deal wins in FY21
- Intellect went live in 52 financial institutions across the world during this year

II. Management Commentary

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, *“Digital adoption not only accelerated this year but fundamentally altered the way technology impacts the business of banking and insurance. This was led by regulation, fintechs, changing consumer preferences and COVID. Our technologically agile, domain focused R&D teams responded by delivering 4 exponential technologies whose acceptance in technologically advanced markets is an acknowledgement of the rapid adoption of Intellect’s hyperscale Fintech architecture in highly competitive markets. Our move towards an open finance architecture, driven by our proprietary iTurmeric suite of 900 plus APIs, provide the ability to our customers to adopt a flexible, composable and contextual product design strategy for their technology upgrade path. This is not only at a substantially lower TCO than our competitors but also helps in future proofing the technology for our customers. We, thus, remain confident of repeatable and profitable growth in future years as we continue to monetize Intellect’s advanced technologies.”*

Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited said, *“Intellect has delivered EBITDA of 3576.5 Mn, cash generation of 3347.8 Mn and profit of 2627.7 Mn. These are indicators of all round performance of the Intellect business.”*

III. Digital Deals

With our ground-breaking Digital 360 approach, Intellect has been able to address all aspects of our customers' digital requirements. Q4 FY21 recorded 12 Digital led wins including 4 large digital transformation deal wins.

Large Digital Transformation deal wins

Intellect bagged a large transformational deal with Societe Generale, one of Europe’s leading financial service providers with over 30 Mn clients and 1,33,000 employees across 61 countries. The bank has chosen iGTB’s world-leading Liquidity Management System (LMS) and Payments platform. The bank is particularly enthusiastic to work with iGTB, who has a strong track-record of working with large global banks. The bank is confident that together they can bring best-in-class solutions to its corporate clients.

One of the top 3 British financial institutions has chosen iGTB again to continue their 15+ years of relationship to upgrade their Liquidity Management platform to leverage micro-services enabled architecture and incorporate standalone negative interest rate requirements to service their existing corporate portfolio, reducing complexity and ease of integration of their underlying systems.

One of the top banks headquartered in Singapore has chosen Intellect Digital Cards. The Bank has decided to start Credit Card operations and has selected Intellect Digital Cards system. Intellect Digital Cards support both traditional magnetic stripe and EMV chip cards complying with the latest EMV mandates, thereby enabling banks to provide a better customer experience.

One of the acknowledged and unique banks in India has chosen Intellect Digital Core. A specialised financial institution, wholly owned by the Government of India has chosen Intellect Digital Core. The solution provides the bank with the best in class core banking platform with the flexibility required to grow rapidly in the market.

Significant deal wins

- A bank headquartered in Jordan, with one of the largest global Arab banking networks, with over 600 branches spanning five continents wanted a renewed experience in their Teller operations. After careful evaluation, they have chosen Intellect's flagship product suite, Intellect Digital Core IDC 19.1.
- The largest bank in the Middle-East extends their footprint in Europe with iGTB-Digital Transaction Banking.
- Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcom Bank) has now deployed iGTB's next-generation Digital Transaction Banking Enterprise Suite (DTB). The platform will enable the bank with payments, supply chain finance and cash management with collections and receivables modules. This will transform the bank to have extended channel capabilities providing excellent customer experience, with increased STP and real-time capabilities, rich analytics & reporting and enabling rapid launch of new products and services.

IV. Reliable Implementations

Intellect went live in 13 financial institutions across the world during this quarter. Some of the significant implementations in Q4 FY21 include:

- iGTB 'goes live' with the largest Swedish financial group for corporate customers, institutions and private individuals, headquartered in Stockholm for the digital transformation of its liquidity management platform. iGTB's Liquidity Management Solution will help the group on-board new customers, bringing about better performance and operational efficiencies.
- India's second largest bank and one of the most valuable banks in terms of market capitalisation has 'gone live' with Intellect Wealth Qube[®]'s Front Office Solution - RM Office. RM Office is a tailored product for the bank as it addresses specific private banking needs to provide Hypercare to their HNI clients.
- A 100 year old institution in India working at the grass roots, helping people achieve economic success and financial security 'goes live' with Intellect Treasury. This implementation enables the bank to offer an integrated front-mid-back office system by Straight-Through-Processing thereby increasing operational efficiency through complete automation and seamless integration of treasury functions and external trading portals.
- Vietcombank went live with iGTB-DTB. With the VCB CashUp Digital Transformation, Vietcombank is all set to become the first Vietnamese bank to digitize all payment activities and cash flow management of institutional customers

- Intellect Wealth has 'gone live' with its Digital Trust and Wealth Management solution at one of the largest universal banks in the Philippines. The solution spans across the front, middle and back-office processes of Trust and UITFs and the SOA architecture extends the modularity of offering
- Liberty Mutual, US goes live with Magic Submission 2.0 and additional ACORD Forms

V. Product Acceptance in Leadership Quadrant

Banks using Intellect's cutting-edge digital technologies and products have been recognised by renowned global analysts and research firms.

St. James's Place wins Celent's Model Wealth Manager with Intellect SEEC's Intelligent Automation.

St. James's Place Wealth Management (SJP) won the 2020 Celent Model Wealth Manager award in the Emerging Technology category. The award recognised how SJP was able to drastically reduce pain points in their advice quality checking process, reduce the time to review specific elements with high certainty and allow increased volume and efficiency, using Intellect's Intelligent Automation solution.

HSBC awarded #1 Global Cash Management Winner by EUROMONEY. Euromoney's Cash Management Survey receives responses from the leading cash managers, treasurers and financial officers worldwide, and is considered the benchmark survey for the global cash management industry. This is the most comprehensive guide to the cash management arena in the market

iGTB powered Vietcombank wins IDC Financial Insights Innovation Award 2021 - Best Bank in Vietnam for Payments and Cash Management. This award was in recognition of Vietcombank's vision of enhancing their digital proposition in Vietnam for corporates & creating customer stickiness with the ability to quickly respond to customer changes, backed by configurable technology platforms by iGTB for faster responsiveness to the market needs.

MF Utilities, India Wins Aite Group's 2020 Innovation in Capital Markets Award for Digital Experience. Intellect's Capital Sigma Fund Distribution solution was implemented by MFUI, enabling them to roll out the MFU system that brought about a digital transformation of the Mutual Fund industry in India and that won them an award.

YES BANK adjudged winner at IDC Financial Insights Innovation Awards 2021 for Intellect powered Credit Origination System. YES BANK won the 'Best Fintech Partner in Asia' award by IDC Financial Insights at its annual Financial Insights Innovation Awards 2021 (FIIA). The prestigious recognition was received for the implementation of credit origination system powered by Intellect's API first microservices based Credit Origination and Management platform.

Financial Results for the Fourth Quarter Ended - March 31, 2021

Additional Information on function wise classification of statement of Profit and Loss of the Group
(Consolidated Unaudited / Not Reviewed)

INR Millions

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	
	March 31, 2021 (Q4 FY 21)	December 31, 2020 (Q3 FY 21)	March 31, 2020 (Q4 FY20)	March 31, 2021 (H2FY 21)	March 31, 2020 (H2FY20)	March 31, 2021 (FY 21)	March 31, 2020 (FY 20)
INCOME							
Income from software product license and related services	3,946	3,823	3,596	7,769	6,800	14,992	13,509
EXPENDITURE							
Software development expenses	1,717	1,682	1,669	3,398	3,380	6,646	6,987
Gross Margin	2,230	2,141	1,927	4,370	3,420	8,346	6,522
Gross Margin %	57%	56%	54%	56%	50%	56%	48%
Selling and marketing & General and administrative expenses	1,006	936	1,052	1,942	2,194	3,836	4,555
Research & Engineering expenses	239	230	236	469	550	933	1,219
Total Expenditure	2,961	2,848	2,957	5,809	6,125	11,416	12,761
EBITDA	985	975	639	1,959	675	3,576	748
Depreciation & Amortisation	(196)	(189)	(191)	(385)	(362)	(767)	(690)
Hedge Impact & Finance Charges	16	(14)	(54)	2	(111)	(109)	(214)
Other Income / Expense	80	92	29	172	135	182	366
Profit / (Loss) before tax	886	864	423	1,749	337	2,882	211
Provision for taxation	(79)	(60)	(13)	(139)	(41)	(255)	(51)
Profit / (Loss) after tax	806	804	410	1,610	296	2,628	160

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **10th May, 2021**, to take on record the financial results of the company for the Q4 and Annual Results – FY20-21 ended on March 31, 2021

Intellect Design Arena Ltd. will host an Investors Conference Call on **11th May, 2021**, where the Senior Management of Intellect will comment on the company's performance during the Q4 and Annual Results - FY20-21 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Tuesday, 11th May, 2021.**

Conference Name : Q4 FY21 - Investor earnings call

Date : 11th May, 2021

Time : 05:00 PM to 06:00 PM IST

Virtual Conference Call Link: <https://zoom.us/j/93246963219?pwd=Yi9DT1dwaGl0cGhvY2lrcTV0MIUzUT09>

Webinar ID: 932 4696 3219

Passcode: 330543

International numbers available: <https://zoom.us/j/93246963219?pwd=Yi9DT1dwaGl0cGhvY2lrcTV0MIUzUT09>

Please Note:

- 1) Join the ZOOM Link by 4:55 PM IST on 11th May, 2021
- 2) Login with your name and company name while joining the call
- 3) Investors can raise their hand during the Q&A Session given at the bottom center 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 the 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 240 customers through offices in 97 countries and with a diverse workforce of solution architects, 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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