

## Intellect registers INR 18782 Mn revenue in FY22, registers 25% YoY growth Q4 FY22 revenue registers 28% growth

<ul style="list-style-type: none"><li>• <i>Intellect's SaaS revenues grew by 112% in FY22 and 84% in Q4 FY22</i></li><li>• <i>Net Profit for FY 22 stood at INR 3491 Mn as against INR 2628 Mn in FY21 registering 33%YoY Growth</i></li><li>• <i>Zero Debt Profitable Global Fintech Company with cash of INR 5580 Mn at the end of FY22</i></li></ul>	<ul style="list-style-type: none"><li>• <i>Strategic deal wins from Reserve Bank of India and a leading private sector multinational bank in India in Q4 FY 22</i></li><li>• <i>iGTB partners with Microsoft to establish Corporate Banking transformation on Cloud</i></li><li>• <i>35 new Customers have chosen Intellect's Digital stack for their Digital transformation in FY22 including 13 large transformational deals</i></li></ul>
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**Chennai (India), May 5, 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 fourth-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 5 platforms have won 6 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, 3 progressive Customers have chosen Intellect platforms. Cumulatively for the year (FY22), this stacks up to an impressive 35 Wins of which 13 are Platform wins.
  - RBI reaffirmed its faith in Intellect's cloud-native Quantum Central Banking Solution by giving the mandate to us to power the Central Bank's next stage of digital transformation and established us as a big player in the tech space.
  - Reposing its faith in Intellect's composable cloud-native microservices payments architecture, a leading private sector multinational bank in India has signed a transformative deal to implement Intellect's iGTB Cash Cloud platform.
  - Intellect lost a multiyear, multi million dollar Digital Transformational deal for Intellect Digital Core with a Russian Bank in Germany, owing to the ongoing crisis in Ukraine. Intellect was awarded the deal, however contracting could not proceed owing to the outbreak of the conflict.
- In this Quarter, 6 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 (FY22), Intellect completed Digital transformation for 35 customers.

- Intellect Global Transaction Banking partners with Microsoft to establish Corporate Banking transformation on Cloud. The collaboration will see iGTB adopt Microsoft as its preferred cloud platform to remove traditional barriers of banking technology adoption, thereby helping banks go-to-market 3 to 4 times faster with Liquidity, Cash Management, Payments, Trade Finance & Supply Chain Finance cloud offerings to their corporate clients. This collaboration is set to drive sustained banking digitalisation, help banks transform their corporate banking business models, modernise their cloud technology stacks, and consume “Banking-As-A-Service” out-of-a-box.

## II. Launched New Platform in Q4FY22

Intellect launched [iColumbus.ai](#), named after the pioneer whose discoveries eventually opened up the world to truly global international trade. iColumbus.ai is on a mission to disrupt the way that trade business is conducted today, helping banks differentiate themselves through digitalisation, enhance operational resilience and champion sustainability.



iColumbus.ai is an Artificial Intelligence powerhouse platform for trade finance, enabling the extraction, validation, remediation and enrichment of machine-readable data whilst radically reducing the time, cost and risk traditionally associated with manual compliance checks. The native AI engine, working in combination with advanced machine learning, natural language processing and computer vision techniques can contextualise and process 500 different document types in 87% less time with complete accuracy

## III. Calibrated Predictable Growth

### Q4 FY22 - Financial Highlights

#### Revenue:

- Total Revenue 4 FY22 stood at INR 5094 Mn as against INR 3976 Mn in Q4FY21 - grew 28% YoY.
- In \$ terms, Q4 FY22 Revenue stood at \$ 67.70 Mn as against \$54.53 Mn in Q4FY21- grew 24% YoY.

#### License, AMC and SaaS Revenue:

- SaaS/Cloud revenue of Q4 FY22 is INR 1193 Mn as against INR 649 Mn in Q4 FY21 - grew 84% YoY.
- Q4 FY22 License Revenue is INR 808 Mn as against INR 856 Mn in Q4 FY21- drop by 6 % YoY.
- Q4 FY22 AMC Revenue is INR 866 Mn as against INR 758 Mn in Q4 FY21 - grew 14%YoY.
- Annualised Recurring Revenues (ARR) touched INR 8240 mn - \$109 mn on an annual basis.
- License linked revenue (License + SaaS/Subscription + AMC) is at 56% of total revenues as against 57% of total revenues in Q4 FY21.

#### Gross Margin and EBITDA

- Gross Margin is INR 2912 Mn at 57.2% of revenue in Q4 FY22 as against INR 2259 Mn in Q4 FY21. Gross margin remained flat against revenue growth of 28%.
- EBITDA is INR 1206 Mn at 23.7% of revenue in Q4 FY22 as against INR 1014 Mn, 25.5% of revenues in Q4 FY21.
- EBITDA excluding ESOP cost is INR 1298 Mn i.e. 25% of the revenue.

**Profit Before Tax and Net Profit**

- Profit Before Tax stood 1194 Mn in Q4 FY22 as against 886 Mn in Q4 FY21 - grew by 35%YoY.
- Net Profit is INR 953 Mn in Q4 FY22 as against INR 806 Mn in Q4 FY21 - grew by 18% YoY.

**EPS**

- Annualised EPS for Q4 FY22 is at 28.32

**Collections and Net DSO**

- Collections for Q4 FY22 is INR 4746 Mn; up by INR 969 Mn, as against INR 3777 Mn in Q4 FY21 .
- Total Days of Sales Outstanding (DSO) is 115 days - Global business excluding India stood at 95 days in Q4 FY 22 and India DSO stood at 153 days.
- Investment in Product Development (Capitalised) is INR 297 Mn, as against INR 284 Mn in Q4FY21.

**Cash Position**

- Zero Debt profitable global FinTech Company with cash of INR 5580 Mn at the end of Q4 FY22 as against INR 2107 Mn in Q4FY21
- Cash and Cash Equivalent is INR 5589 Mn as against INR 2617 Mn in Q4 FY21.
- Effective Operating Cash Flow is INR 1246 Mn.

**FY22 - Financial Highlights**

**Revenue:**

- Total Revenue for FY22 stood at INR 18782 Mn as against INR 14975 Mn in FY21- grew 25% YoY.
- In \$ terms, FY22 Revenue stood at \$ 252 Mn as against \$ 202 Mn in FY21 - grew 25% YoY.

**License, AMC and SaaS Revenue:**

- SaaS/Cloud revenue of FY22 is INR 3812 Mn as against INR 1796 Mn in FY21- grew 112% YoY.
- FY22 License Revenue is INR 3583 Mn as against INR 3347 Mn in FY21 - grew 7% YoY.
- FY22 AMC Revenue is INR 3299 Mn as against INR 2982 Mn in FY21 - grew 11% YoY.

**Gross Margin and EBITDA**

- Gross Margin is INR 10806 Mn at 57.5% of revenue in FY22 as against INR 8329 Mn in FY21 - grew by 2 basis points from 55.6% in YoY. Against revenue growth of 25%, Gross margins increased YoY by 30%.
- EBITDA is INR 4721 Mn at 25.1% of revenue in FY22 as against INR 3559 Mn in FY21, 23.8% of revenues in FY21. EBITDA grew 33% against 25% YoY revenue growth.

**Profit Before Tax and Net Profit**

- Profit Before Tax stood 4118 Mn in FY22 as against 2882 Mn in FY21 - grew by 43%YoY.
- Net Profit is INR 3491 Mn in FY 22 as against INR 2628 Mn in FY21 - grew by 33% YoY.

**EPS**

- EPS for FY22 is at 25.94

**Collections and Net DSO**

- Collections for FY22 is INR 16168 Mn; up by INR 1201 Mn, as against INR 14967 Mn in FY21.
- Total Days of Sales Outstanding (DSO) is 115 days - Global business excluding India stood at 95 days in FY 22 and India DSO stood at 153 days.
- Investment in Product Development (Capitalised) is INR 1156 Mn, as against INR 1120 Mn in FY21.

### Cash Position

- Zero Debt profitable global FinTech Company with cash of INR 5580 Mn at the end of FY22 as against INR 2107 Mn in FY21
- Cash and Cash Equivalent is INR 5589 Mn as against INR 2617 Mn in FY21.
- Effective Operating Cash Flow is INR 3211 Mn.

## IV. Management Commentary



**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited** said, "Our calibrated yet market leadership journey in Fintech continues to drive 25% annualised growth in Revenues and 33% growth in profits. All the four levers - Product to platform journey, selected partnership strategy, large to mega Digital deal winning and enterprise wide Digital Transformation implementations bring joy and fulfillment to all Intellect leaders."



**Venkateswarlu Saranu, Chief Financial Officer, Intellect Design Arena Limited** said, "The power of design thinking is driving better and faster deliveries resulting into higher cash quarter on quarter with net cash of 5580 Mn. All the 5 financial metrics have grown handsomely during the year - Revenue, EBITDA, Cash, PAT and EPS."

## V. 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 6 digital-led wins including 3 platform deals in Q4 FY 22.

- **Reserve Bank of India, the central bank of the country and one of the largest in Asia region, has chosen Intellect** to implement the upgraded version of the award-winning Cloud-Native Intellect Quantum Core Banking solution to power the next stage of their digital transformation agenda.
- **A leading private sector multinational bank in India has signed a transformative deal to implement Intellect's iGTB Cash Cloud platform.** Intellect's iGTB Cash Cloud platform will power India's most significant digital banking transformation in the corporate payments and cash management. With this implementation, 5 Banks in India will power 70%+ of India's Corporate Cash Management needs for large corporates & SME's through the iGTB Cash Cloud Platform.
- **iGTB Cash platform to power the mission of the largest bank in Kingdom of Saudi Arabia to be the Best Digital Bank in the region.** Digital banking transformation is key to accelerating the bank's vision of a premier financial institution in the Kingdom and catalyzing the delivery of Saudi Vision 2030. For Intellect, this deal marks the 3rd major digital transformation customer from Saudi Arabia.
- **A leading financial services conglomerate in Africa signed a transformative deal to deploy Intellect's iGTB Cash platform** to scale digital transformation ambitions. This deal is the 3rd major digital transformation in Kenya for iGTB, making it 11 transaction banking clients across the continent.
- iGTB Virtual Accounts 2022 set to revolutionize Digital Banking at a major private Qatari bank. This marks Intellect's eighth major digital transformation deal in Qatar region. iGTB's fully integrated, front-to-back, contextual Virtual Accounts to enhance corporate and SME user experience, to bring operational efficiency and to generate new revenue streams for the bank in line with Qatar National Vision 2030.
- A leading asset management and financial services company in the Middle East chose Capital Cube - Reconciliation to improve accuracy of its operations.

## VI. Board Announcements

- I. Board has approved inducting Ambrish P Jain as Additional Director on Intellect's Board. He will be an Independent Director

Mr. Ambrish P Jain was the Chief Operating Officer of Vodafone Idea Ltd from August 2018 till October 2021. During his stint as Chief Operating Officer, he has handled all customer operations nationally, involved in merger, integration, restructuring, cost optimization, transformation and synergy realization.



He was on the Board for various Subsidiary Companies of Vodafone Idea Ltd. He has been Deputy Managing Director of Idea Cellular Ltd from April 2011 to August 2018. He holds a B.Tech degree from the Indian Institute of Technology, Delhi, MBA from the Indian Institute of Management, Ahmedabad and an Advance Management programme from Harvard Business School, USA.

- II. 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, 2022, 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.

## Financial Results for the Fourth Quarter Ended – March 31, 2022

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

INR Millions

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	
	March 31, 2022 (Q4 FY 22)	December 31, 2021 (Q3 FY 22)	March 31, 2021 (Q4 FY 21)	March 31, 2022 (H2 FY 22)	March 31, 2021 (H2 FY 21)	March 31, 2022 (FY 22)	March 31, 2021 (FY 21)
<b>TOTAL INCOME</b>	<b>5094</b>	<b>5083</b>	<b>3976</b>	<b>10177</b>	<b>7798</b>	<b>18782</b>	<b>14975</b>
<b>EXPENDITURE</b>							
Software development expenses	2182	2103	1717	4285	3398	7976	6646
<b>Gross Margin</b>	<b>2912</b>	<b>2980</b>	<b>2259</b>	<b>5892</b>	<b>4399</b>	<b>10806</b>	<b>8329</b>
<b>Gross Margin %</b>	<b>57%</b>	<b>59%</b>	<b>57%</b>	<b>58%</b>	<b>56%</b>	<b>58%</b>	<b>56%</b>
SG & A expenses	1353	1340	1006	2693	1942	4898	3836
R & E expenses	352	310	239	662	469	1187	933
<b>TOTAL EXPENDITURE</b>	<b>3888</b>	<b>3753</b>	<b>2961</b>	<b>7641</b>	<b>5809</b>	<b>14061</b>	<b>11415</b>
<b>EBITDA</b>	<b>1206</b>	<b>1330</b>	<b>1014</b>	<b>2536</b>	<b>1988</b>	<b>4721</b>	<b>3559</b>
Depreciation & Amortisation	(265)	(247)	(196)	(512)	(385)	(976)	(767)
Finance Charges	(10)	(10)	(13)	(19)	(27)	(43)	(92)
Fx Reins. (loss)/gain	32	12	(15)	44	8	(60)	28
Other Income / Expense	231	60	95	291	165	476	154
<b>Profit / (Loss) before tax</b>	<b>1194</b>	<b>1146</b>	<b>886</b>	<b>2340</b>	<b>1749</b>	<b>4118</b>	<b>2882</b>
Provision for taxation	(241)	(138)	(79)	(379)	(139)	(627)	(255)
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>953</b>	<b>1009</b>	<b>806</b>	<b>1961</b>	<b>1610</b>	<b>3491</b>	<b>2628</b>

### Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **5th May 2022**, to take on record the financial results of the company for Q4 FY 21-22, which ended on March 31, 2022.

Intellect Design Arena Ltd. will host an Investors Conference Call on **5th May 2022**, where the Senior Management of Intellect will comment on the company's performance during Q4 FY 21-22 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Thursday, 5th May 2022**

**Conference Name** : Q4 and FY 22 - Investor Earnings call  
**Date** : 5th May 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\\_eGSMzTCFSe-bZs2T-elbUA](https://us06web.zoom.us/webinar/register/WN_eGSMzTCFSe-bZs2T-elbUA)

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 5th May 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](http://www.intellectdesign.com).

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