

Accelerating Digital Transformations

CONTEXTUAL. COMPOSABLE. CLOUD NATIVE

Q3 FY 22 Results
Earnings Announcement



Agenda

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Our Purpose

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



Intellect

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

**Ranked #1
globally by IBS**

for Retail and Transaction Banking and
InsurTech categories in IBS SLT 2021

25+ Years
of Domain Expertise
in FinTech

97+
Countries Served

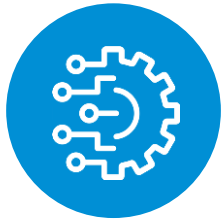
**8012 - The world's first
design center for FinTech**

reflecting its commitment to continuous
and impactful innovation

30+
Global Partners

260+
Global Banking Clients

Evolution from Technologies to Marketplace



Technology
Stack



Data
Model



Products



Cloud



Platforms



3rd Party
Participants
+ FinTech



Marketplace -
FinTech Ecosystem

Technology shifts **that favour Intellect**

Shift from
On Premise
to Cloud

Shift to Open
Architecture

APIs as medium
of Data Exchange

Segregation of
UX Layer from
Business Logic –
Headless
Architecture

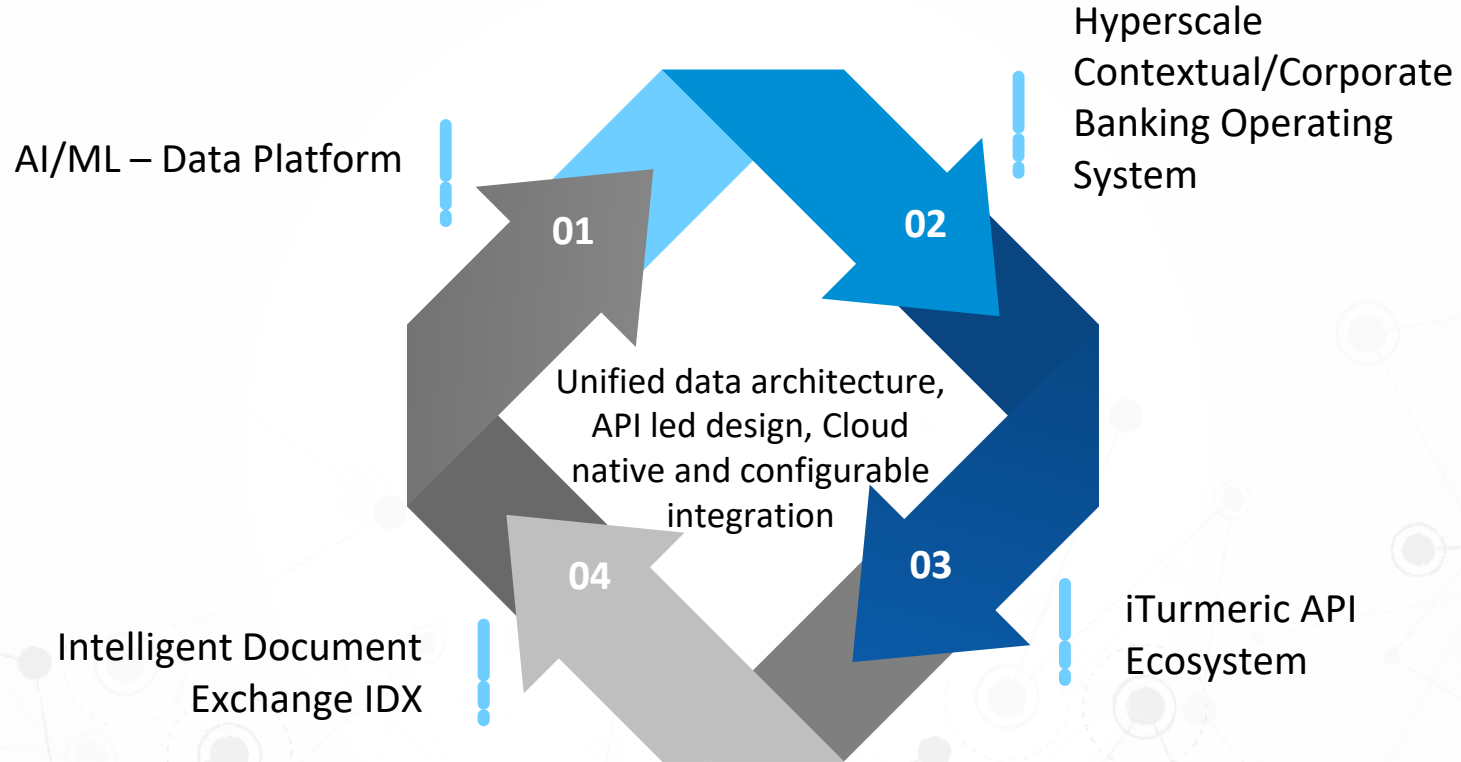
MACH as defacto
standard

Emergences of
Fintechs and
Market Place

Predicting
Trends and
Investing
proactively



Intellect's Four Exponential Technologies





Intellect Products



IDC



Quantum



Digital Lending



Digital Cards



CBX



Liquidity



DTB



Payments



Trade & SCF



Treasury/
Brokerage



Underwriting/
Claims



Wealth/Custody



Platforms

1

iKredit360

2

CashPower 22

3

Xponent

4

GeM



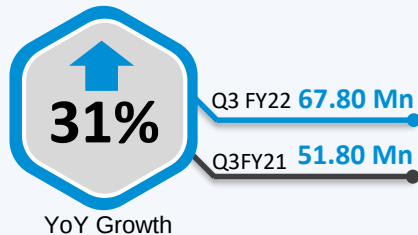
Performance Overview

Q3 FY 22 - Financial Highlights

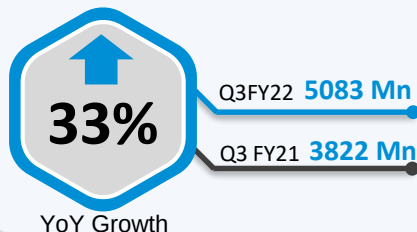


Q3 FY22 - Strong Revenue Growth and Acceleration of SaaS Revenues

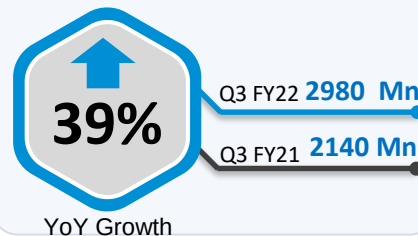
TOTAL REVENUE (US \$)



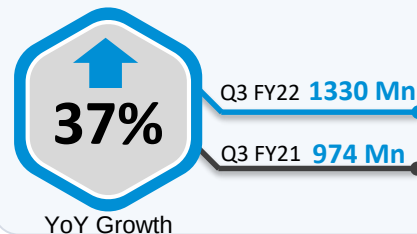
TOTAL REVENUE (INR)



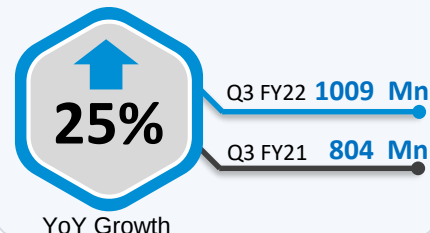
GROSS MARGIN (INR)



EBITDA (INR)



PAT (INR)



GROSS MARGIN %

Q3 FY22 : 58.6%
Q3 FY21 : 56.0%

EBITDA %

Q3 FY22 : 26.2%
Q3 FY21 : 25.5%

COLLECTIONS (INR)

Q3 FY22 : 4852 Mn
Q3 FY 21: 3483 Mn

ANNUALISED EPS(INR)

Q3 FY22 : 30.03
Q3 FY 21: 24.23

DSO – By GEO

Global. Excl India
105

India
217

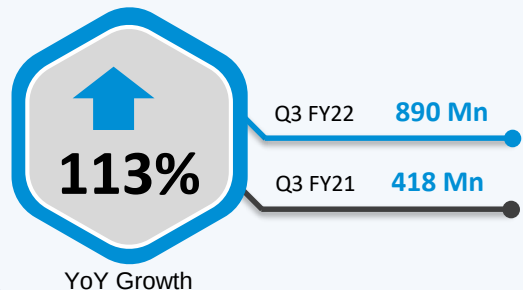
Total
129

ZERO DEBT PROFITABLE GLOBAL FINTECH COMPANY WITH CASH OF INR 4314 MN IN Q3 FY 22

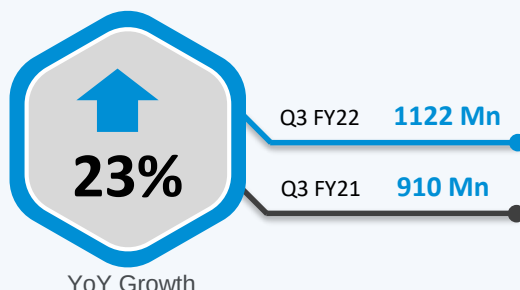
Q3 FY 22 - Strong Revenue Growth and Operating Leverage



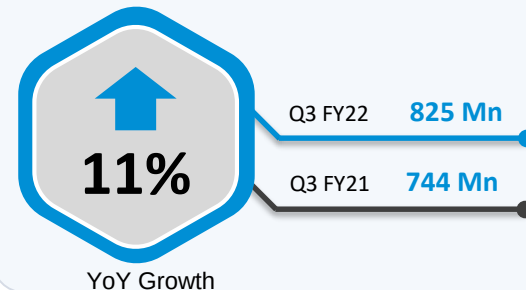
SAAS & SUBSCRIPTION REVENUE (INR)



LICENSE (INR)



AMC (INR)



INVESTMENT IN PRODUCT DEVELOPMENT - (CAPITALIZED) (INR)

Q3 FY22 : 282 Mn

DEAL WINS

10 wins including 4
platform deal wins

GO LIVES

11 New Digital
transformations

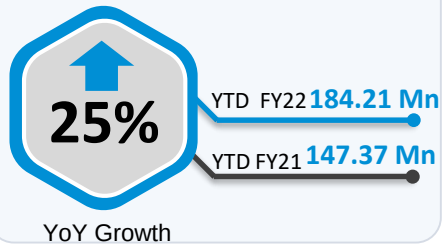
CSR CONTRIBUTION (INR)

Q3 FY22 : 6 Mn

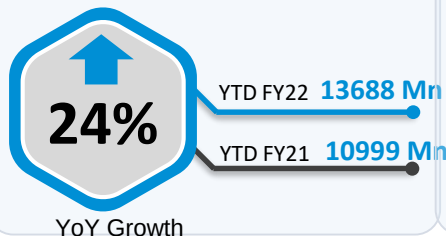


YTD FY 22 - Strong Revenue Growth and Acceleration of SaaS Revenues

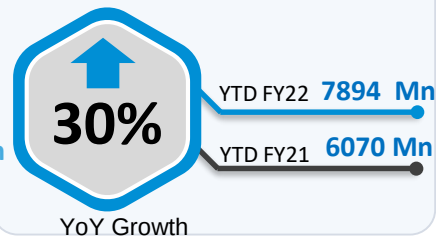
TOTAL REVENUE (US \$)



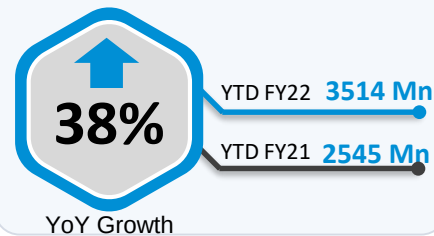
TOTAL REVENUE (INR)



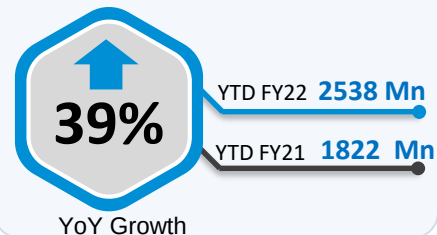
GROSS MARGIN (INR)



EBITDA (INR)



PAT (INR)



GROSS MARGIN %

YTD FY22 : 57.7%

YTD FY21 : 55.2%

EBITDA %

YTD FY22 : 25.7%

YTD FY21 : 23.1%

COLLECTIONS (INR)

YTD FY22: 11422 Mn

YTD FY21: 11190 Mn

DSO – By GEO

Global. Excl India
105

India
217

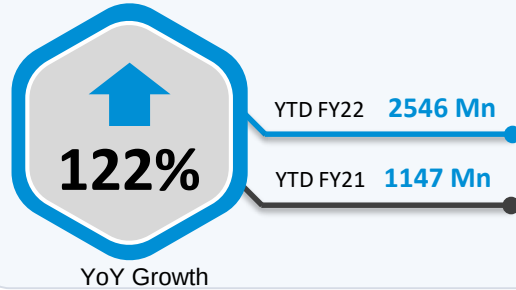
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ZERO DEBT PROFITABLE GLOBAL FINTECH COMPANY WITH CASH OF INR 4314 MN IN Q3 FY 22

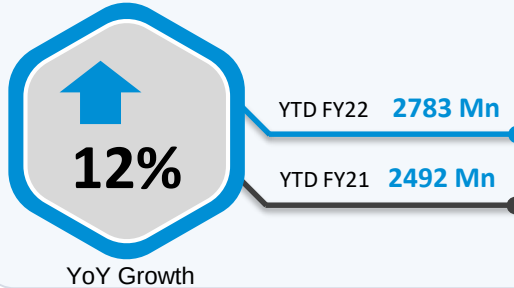


YTD FY 22 - Strong Revenue Growth and Operating Leverage

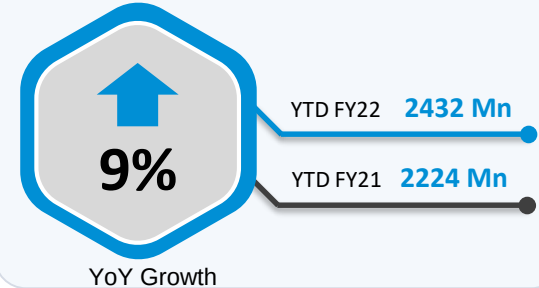
SAAS & SUBSCRIPTION REVENUE (INR)



LICENSE (INR)



AMC (INR)



INVESTMENT IN PRODUCT DEVELOPMENT - (CAPITALIZED) (INR)

YTD FY22 : 859 Mn
YTD FY21 : 836 Mn

DEAL WINS

29 wins including 10
platform deal wins

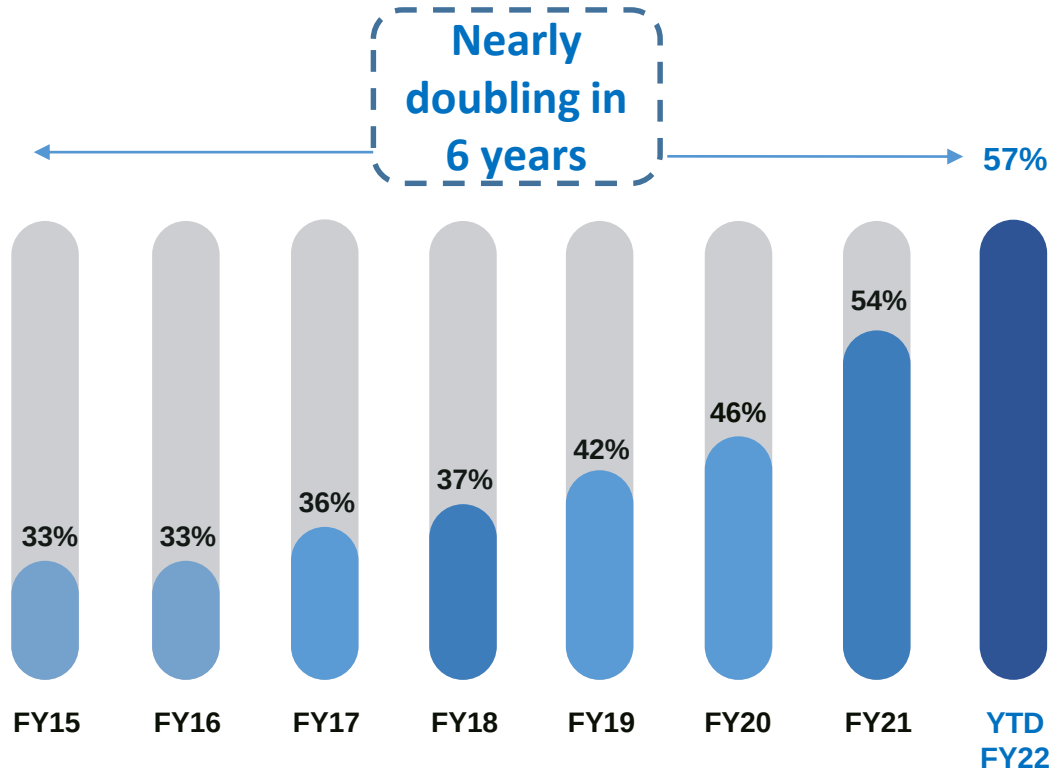
GO LIVES

29 New Digital
transformations

CSR CONTRIBUTION (INR)

YTD FY22 : 28 Mn

Steady growth in License linked revenue



YTD FY22 REVENUE PERFORMANCE

57%

LICENSE LINKED REVENUE

(License + SaaS/Subscription + AMC) is at 57% of total revenues vs 53% of total revenues in YTD FY21

12%

LICENSE REVENUE

License Revenue is INR 2783 Mn, registering 12% YTD growth

9%

AMC REVENUE

AMC Revenue is INR 2432 Mn, registering 9% YTD growth

122%

SAAS & SUBSCRIPTION REVENUE

SaaS and Subscription INR 2546 Mn, registering 122% YTD growth



Healthy Pipeline

The current funnel of Intellect (INR Mn)

50,605 (\$ 675 mn)

Q3 FY22

42,425 (\$ 565.9 mn)
is accounted by **159**
opportunities

48,084 (\$ 649 mn)

Q2 FY22

41,490 (\$ 560 mn)
is accounted by 156
opportunities

41,625 (\$ 555 mn)

Q3 FY21

32,700 (\$ 436 mn)
is accounted by 132
opportunities

DESTINY DEALS

OF DEALS

AVG DEAL SIZE
INR (mn)

% TO TOTAL
OPPORTUNITIES

Q3 FY22

57

435 (\$ 5.8 mn)

58 %

Q2 FY22

54

414 (\$ 5.6 mn)

62 %

Q3 FY21

42

450 (\$ 6 mn)

53 %



Destiny Deals

	Q3 FY21	Q2 FY22	Won	Lost	Added	Remarks	Q3 FY22
> INR 50 Cr	8	11	1		2	1 deal Won 10 deals from Q2 22 2 new deals added	12
INR 30 Cr – INR 50 Cr	15	17	1		1	1 deal Won 16 deals from Q2 22 1 new deal added	17
INR 20Cr – INR 30Cr	19	26	2	1	5	2 deals Won 1 deal Lost 23 deals from Q2 22 5 new deals added	28
Total High Value Active Pursuits	42	54	4	1	8	4 deals Won 1 deal Lost 49 deals from Q2 22 8 new deals added	57

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

Additional Information on function wise classification of 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



Accelerated Digital Transformations

Key Deal Wins and Implementations

Intellect's Products and Platforms accelerate Digital Transformations



New Customers

- 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

New Digital Transformations

- 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

Composable and Contextual Technology led Deal Wins

10 New Deals including 4 Platform Deals



2 Deals in Americas

1. A Top 20 global bank signed up for Virtual Accounts & Escrow in US, the 1st deal in US for VA & Escrow

2. 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

2 Deals in Europe

3. A top 3 bank in France signed up Cash Flow Forecasting and Investment Sweeps from iGTB's Liquidity Management Platform

4. Continuing with iGTB's Trade Platform relationship, a top 3 Austrian Bank has signed up to extend Trade product capabilities to 2 additional countries

2 Deals in APAC

5. Continuing the Vietnam leadership journey, a top 10 bank has signed up iGTB's Digital Transaction Banking, 4 out of the top 10 banks in Vietnam now have Intellect as their FinTech partner

6. 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.

4 Deals in IMEA

1 Deal in India:

7. A leading public sector bank in India signed a deal with Intellect for LIBOR transition

1 Deal in Middle East:

8. A leading bank in Kuwait has signed a deal to implement iKredit 360 Platform

2 Deals in Africa:

9 & 10. Two leading Central banks in Africa region signed up for implementing Intellect's Quantum Central Banking solution

11 New Digital Transformations in Q3 FY 22



Americas

1. 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.

2. 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.

Europe

3 & 4. 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

APAC

5. 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

6. 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

7. 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

8. Leading Asian bank went live with Intellect's integrated Digital Transaction Banking Platform in Singapore and Cambodia.

India

9. A leading Indian financial institution has gone live with iGCB's comprehensive digital credit management system - Digital Lending Platform.

Middle East

10. 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.

11. A prominent financial entity in Oman has signed up to implement Contextual Banking Experience(CBX), Intellect's cutting edge technology to deliver customised solutions



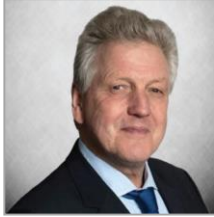
Strategic Advisory Board

Strategic Advisory Board



- Intellect constituted its Strategic Advisory Board and held its first session earlier this month
- Our Strategic advisors bring a rich and diverse mix of Expertise in Banking/ Insurance domains, Technology/ Operations, Public Administration, Business development and Strategy/ Finance
- Intellect will continue to engage with this Board to identify and pursue Growth opportunities

Strategic Advisory Board



Andrew England



Dave Ravell



Prabal Basu Roy



Pradeep Kapur



Sanjeeb Chaudhuri



Swarup Choudhury



**Theodore Roosevelt
Malloch**



Vikram Sud

Strategic Advisory Board



- **Andrew England** has nearly four decades of experience in Leadership roles in Transaction Banking, Commercial Banking, Trade and Cash Management in Global Banks such as Citi, Deutsche Bank, Unicredit and Lloyds
- **Dave Ravell** has over three decades of international experience in leading Technology, Operations and Consulting functions in IBM Canada, Rogers Communications, Bank of Montreal, CIBC - Canadian Imperial Bank of Commerce and has been on the Board of Technology / Investor firms
- **Prabal Basu Roy**, a Chartered Accountant and a Sloan Fellow from London Business School has been a Director and Group CFO for several companies including GEC, Xerox, Digital, British Telecom, Eveready, Lucent and Polaris. Currently manages a PE fund and advises Corporate Boards. Is also an author and frequently writes/ speaks in National media on matters relating to Governance, IT Industry, Regulations and Union Budgets
- **Ambassador Pradeep Kapur**, an alumnus of IIT Delhi and a career diplomat has been Indian ambassador at various countries in Asia, Americas, Middle East and Europe. Closely connected with setting up of several public institutions, he is associated with some of the prestigious Universities , the WHEELS Foundation - a pan IIT alumni initiative and is an author, speaker and advisor on Public policy

Strategic Advisory Board



- **Sanjeeb Chaudhuri** , currently Chairman of IDFC First Bank has about four decades of experience with Multinational organizations and Banks that include P&G, Unilever, Colgate-Palmolive, Citi and Standard Chartered. A Board member and advisor to several organizations , he is also a Mentor at Columbia School of Business, New York. He also mentors several Fintechs and Marketing tech startups
- **Swarup Choudhury** has over three decades of experience with global organizations that include HSBC, IBM, Thomson Reuters, First Data Corp amongst others. Has diverse experience covers Banking, M&A, Technology consulting, Digital transformation and leading an NBFC, Fintech Marketplace. Is an advisor to several organizations
- **Theodore Roosevelt Malloch** holds a Doctorate in Political Economy and has a long and distinguished association with Academia - Yale University, Said Business School, University of Oxford , to name a few. He also served on the Executive Board of World Economic Forum and heads The Roosevelt Global Fiduciary Governance Ltd and is a management consultant, a prolific writer, and speaker on Policy Analysis, Strategy and Organizational Development
- **Vikram Sud** has over three decades of international experience with Citi, Kotak Mahindra in Operations & Technology, Business leadership in COMmercial Banking and Payments and as a Chief Operating Officer. He is on the Board / ADvisor to organizations such as Baroda Global Shared Services, Flexiloans, Perfectus Capital, DBS Bank, Hexaware and Sudsayer Advisors LLP



Management Observations

Key observations from Arun Jain, CMD and Venkat Saranu, CFO

Management Observations

“



Arun Jain, *Chairman and Managing Director*

“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”

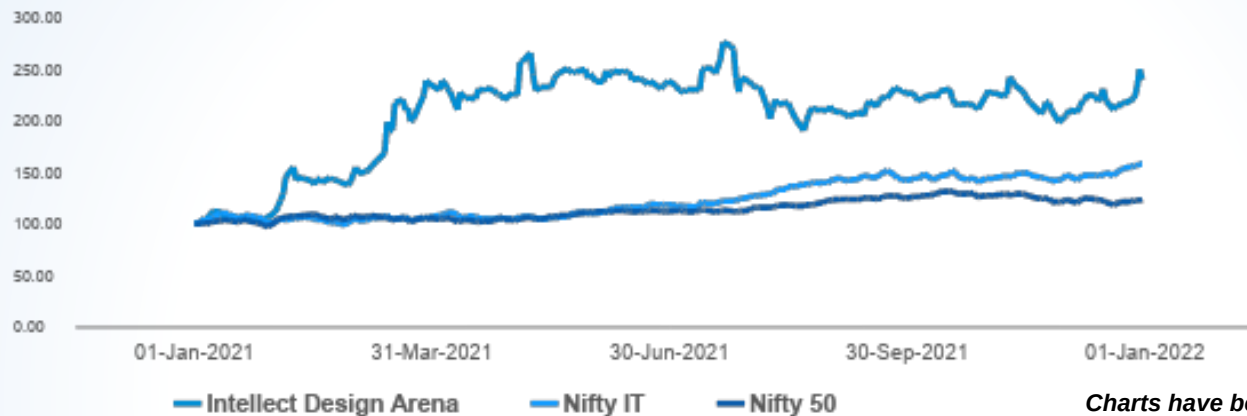
“



Venkateswarlu Saranu, *Chief Financial Officer*

“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.”

Relative Stock Performance (1-Jan-21 to 31-Dec-21)



240

158

124

Charts have been rebased to 100

Shareholding Pattern (As on 31st December)



Stock Data (As on 31st December)

📈 Market Cap	9,975 Cr.
📊 Stock Price	₹ 742.5
📈 52 Week (High / Low)	₹ 892/304
📊 NSE / BSE - Symbol	INTELLECT / 538835
📊 No. of Shares Outstanding	13,43,47,216
📊 Average Daily Volume (3 Months) – NSE	3,50,643

Contacts



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