Intellect/SEC/2024-25   **22 May 2024**

1. National Stock Exchange of India Ltd.,   **Scrip Code:**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,   INTELLECT
Bandra (E), Mumbai – 400 051.

2. BSE Ltd.   **Scrip Code:**
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,   538835
Dalal Street, Fort, Mumbai – 400 001.

Dear Sir,

Sub: Intellect launches eMACH.ai-composed Intellect Digital Core for Cooperative Banks, redefining banks' operations with a competitive edge to grow exponentially and further the Digital India goal

Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product Financial Technology company for the world's leading banking and insurance clients, announces the launch of the Intellect Digital Core (IDC) for Cooperative Banks for the Indian market. This comprehensive, enterprise-grade banking technology solution is composed of eMACH.ai, the world's largest open finance platform engineered by the 'First Principles' Thinking for financial institutions to design future-ready technology solutions. Drawing on the composable and contextual core banking technology that runs some of the world's largest banks, Intellect brings the same expertise for cooperative banks as a Digital India initiative.

With three decades of domain expertise, Intellect continues to innovate and empower banks with advanced tools to unlock exponential growth opportunities. At the core lies the ethos of 'Design Thinking,' an approach ingrained in our DNA. With this in mind, Intellect launched Intellect Digital Core, tailored for Cooperative Banks and offering them a best-in-class enterprise-grade technology on a subscription basis.

Please find enclosed herewith a copy of the proposed Media Release dated 22nd May titled **"Intellect launches eMACH.ai-composed Intellect Digital Core for Cooperative Banks, redefining banks' operations with a competitive edge to grow exponentially and further the Digital India goal"**.

Kindly take the above information on record.

Yours truly,
for **Intellect Design Arena Limited**

V V Naresh
Company Secretary and Compliance Officer

Intellect Design Arena Limited ————————————————————————
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Intellect launches eMACH.ai-composed Intellect Digital Core for Cooperative Banks, redefining banks' operations with a competitive edge to grow exponentially and further the Digital India goal

- *A Best-in-Class Enterprise-grade Banking Technology offered on a subscription basis for Cooperative Banks*
- *The Suite enables Banks to embrace Digital Transformation and incorporate Modern Technologies to meet evolving customer demands and stay competitive*
- *The most technologically advanced Core Banking System with world-class security and safety features on the cloud for Co-Operative Banks*

Mumbai, India, May 22, 2024: Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product Financial Technology company for the world's leading banking and insurance clients, announces the launch of the **Intellect Digital Core (IDC) for Cooperative Banks for the Indian market**. This comprehensive, enterprise-grade banking technology solution is composed of eMACH.ai, the world's largest open finance platform engineered by the 'First Principles' Thinking for financial institutions to design future-ready technology solutions. Drawing on the composable and contextual core banking technology that runs some of the world's largest banks, Intellect brings the same expertise for cooperative banks as a Digital India initiative.

Cooperative banks play a crucial role in the Indian financial system. Over the years, they have encountered several obstacles: limited access to modern financial services, competition and regulatory constraints. However, advanced technology can help them compete in the rapidly evolving digital banking landscape. In the "Report on Trend and Progress of Banking in India 2022-23", RBI stated that robust internal governance practices and continuous technological upgrades and innovations will help co-operative banks expand their operations and improve their financial health.

With three decades of domain expertise, Intellect continues to innovate and empower banks with advanced tools to unlock exponential growth opportunities. At the core lies the ethos of 'Design Thinking,' an approach ingrained in our DNA. With this in mind, Intellect launched Intellect Digital Core, tailored for Cooperative Banks and offering them a best-in-class enterprise-grade technology on a subscription basis.

Keeping Customer at the Center:
In the contemporary banking landscape, customers' expectations have evolved, and they now demand digital front-end layers from the banks they engage with. This includes the ability to perform UPI transactions and leverage Internet banking services. It is imperative for cooperative banks to cater to the aspirations of the younger generation of customers by providing these value-added services. **Intellect**

Digital Core for Cooperative Banks enables them to embrace digital transformation and incorporate modern technologies to meet evolving customer demands and stay competitive. The enterprise-grade banking technology solution meets customers' evolving needs in tier-2 and tier-3 cities.

The Solution enhances the operations of Cooperative Banks with its unique architecture:

- **Core Banking:** Ensures smooth deposit management, cash handling, and real-time General Ledger services, covering CASA, Customer Management, Alerts & Notifications, and more
- **Loan Management System:** Features advanced origination, limit and collateral modules and streamlines the efficient booking of various loans, including retail and gold loans
- **Digital Engagement Platform (DEP):** Offers a wide array of services, providing seamless access to account information, loan details, deposits, and queries, with integrations to services such as BBPS and IMPS
- **Trade Finance:** Simplifies the bank's trade-related financial transactions, streamlines bill management for both inward and outward bills, and enhances the efficiency of banking operations
- **ARX:** Offers robust two-factor authentication, ARX ensures a secure login experience. The back office application within ARX facilitates Identity Access Management (IAM) and system administration
- **Domestic Treasury:** Facilitates secure interbank transactions, contributing to the overall stability and security of your banking operations

Commenting on the launch, **Ramanan SV, CEO-India & South Asia, Intellect Design Arena,** said, "We are excited to bring Intellect Digital Core to revolutionise the way Cooperative Banks operate in India. Being made in India, we understand the patterns of the Indian market and the evolving demands and expectations of customers in Tier 2 & 3 cities. The technology is composed with the 'First Principles' Technology Suite eMACH.ai, enabling the banks to become Digital Enterprise, thereby driving exponential growth. With a legacy spanning three decades and guided by an institutionalised Design Thinking approach, Intellect continues to reinforce its technology leadership in the financial technology space - this product specifically designed for Cooperative Banks is testimony to that."

"With Industry-ready integrations available, banks can enjoy plug-and-play functionality to get started quickly and focus on what really matters - growing the business. Intellect Digital Core also supports a wide range of regional languages, ensuring the message is accurately conveyed to the target audience," he added.

Some salient features of Intellect Digital Core for Cooperative Banks are:

- **Open banking business model** enabled by APIs providing a banking service that matches the user experience of success stories.
- Bringing the latest in financial technology with **BaaS (Banking as a Service)** can transform the way finances are managed.
- **Bank-in-a-box architecture with a cooperative avatar** designed to create a more engaging and interactive banking experience for customers while also improving efficiency and reducing costs for the bank.
- **A comprehensive solution** that includes all major modules, ensuring a complete and fully functional experience.
- Banks can significantly improve their scalability, security, and operational efficiency with the **cloud's virtually limitless resources**, allowing seamless future scalability and upgrades.

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 four lines of businesses i.e. Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), Intellect AI and Intellect Digital Technology to Commerce (iDTC)

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

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