

# Connect

August, 2020 – Update on Q1-FY2021



## Note from the MD's Desk

**Padmanabhan Iyer**  
MD & Global CEO

### Greetings from 3i Infotech Ltd.

It is with a sense of optimism that we present to you our performance for Q1-FY2021. The outlook at the beginning of the quarter were very challenging and the Company had prepared itself for a significant impact on its results due to the pandemic. However, as the quarter progressed, the Company continued to win orders, increased its traction with customers for quicker implementation of projects to facilitate customers using technology to increase their outreach and more importantly, the need for digitalization increased the opportunities for the Company. As was mentioned in our previous communication, the need of the hour is agility to quickly respond to changing market needs and the Company has geared itself to rising to this challenge.

Though the Company could not show growth vis-à-vis performance for the last year's first quarter, it was able to reach almost the same levels as against the depressed performance that was expected at the beginning of this quarter. It is also relevant to mention that the outlook has become encouraging and the Company expects its performance going forward to be better than this quarter.

The key indices of Q1-FY2021 compared to core business of Q1-FY2020 are as under:

Q1-FY2021	INR Crs		USD Mn (Constant Currency)	
	Q1-FY2021	Q1-FY2020	Q1-FY2021	Q1-FY2020
Revenue	239.73	245.10	31.80	32.51
EBIDTA	30.57	30.88	4.05	4.10

I would also like to update you that the Company continues its investment in Products and Services so as to be ready to continue its foray into the Advanced Markets as soon as the relaxation of lockdown becomes more widespread and travel restrictions are further eased.

I am thankful to you for your continued patronage and look forward to being of further service to you.

Regards,

**Padmanabhan Iyer**

MD & Global CEO, 3i Infotech Ltd.



## Kastle® Banking Solutions Suite – New Features

3i Infotech has been continuously enhancing the features of its solutions to enable customers to meet their dynamic business and technology solution requirements. In this context, the Company recently included a range of features in its Kastle® Banking Solutions Suite and AMLOCK™, its Financial Crime Detection & Management Solution. Here is a brief of the new features.

### Kastle® Integrated Risk Management – New Version Release

The April-June quarter saw the release of Version 6.2.0.1 wherein a further enhancement was made to the Expected Credit Loss (ECL) module as per International Financial Reporting Standard (IFRS) 9 and IFRS 15. This release covers the Simplified Approach, which is relevant to assess loss provision for contracts with maturities of less than one year. It now enables a user to choose between the Generalized and the Simplified Approaches to compute the expected loss provision chargeable to the financial statements. The development of this module brings into its ambit all product lines.

### Kastle® Universal Lending Suite (ULS) - Version 6.3.2.0.0 Release (Islamic Auto)

The key highlights of the new release are Saudi Arabian Monetary Authority (SAMA) regulatory requirement enhancements, Islamic Retail and Corporate Lite version enhancements and Commodity and Target / Incentive Master enhancements.

Below are the details of this enhancement:

#### Improved Compliance for the Islamic product segment for the Kingdom of Saudi Arabia (KSA) market

- Responsible finance compliance
- SAMA compliant total loss and early termination processes
- Improved credit bureau enquiry (SIMAH)

#### New features added to the Islamic product segments (Key highlights)

- Improvement in lead simulation and total exposure view of lead
- New product type - Tawarruq finance
- Upload of multi-year bank and income statement with configurable cash flow and Ratio analysis

#### Enhanced incentive calculations for agents and business partners for all segments

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## AMLOCK™

3i Infotech has released AMLOCK™ Version 4.9, with several new features listed below:

- Risk based auto review of closed cases for Anti-Money Laundering (AML)
- Enhancements to peer analysis and alert suppression features
- Enhancements in Remittance Management System workflow for different remittance types



In line with our ongoing initiatives to enhance the ERP solutions suite to meet our customers' ever-growing technology requirements, we recently added a range of new features in ORION™ 11j. The highlights of these new inclusions are:

## Product Upgrades

### Payroll

- Leave application and resumption changes
- Leave without pay (LWP) changes and half day LWP
- Offer letter template
- Integrated workflow approval

### Supply Chain Management

- Virtual kit enablement
- Supplier master enhancement - Supplier quick creation, company deletion
- Check number validation in post-dated check (PDC) receipt entry

### Statutory Points – APAC Specific

- Withholding tax configurations

### Auto Dealer Management System / Fleet

- Salik
- Traffic fine

### ORION™ 11j - Technology Upgrades

- WildFly 17 compatible
- OpenJDK 11 compatible
- Libraries upgraded as per Open Web Application Security Project (OWASP) standards
- Publisher upgraded with latest libraries, WildFly 17 and OpenJDK compatible
- Report Service upgraded with latest libraries, WildFly 17 and OpenJDK Compatible
- POS Sync 2.0 -Transaction rollback implemented
- Publisher for POS Sync service alert mailer

### Implementation Process Enabler Upgrades

- FSD Portal - Phase 1 released
- ORION Solution Manager (OSM) – Phase 1 released



To augment its Altray™ Services, 3i Infotech has been continuously investing in new and emerging technologies. The latest in this initiative is the launch of Quality Assurance Services, which are driven by Flexib, 3i Infotech's IP-led Swift Test Automation Solution.

The strength of these services come from 4500+ reusable domain assets, 1000+ reusable functions, 50+ automation projects and 10k+ concurrent users.

### Quality Assurance Services – Key Features

- One platform to integrate with different types of tests – functional or non-functional automation
- Tool agnostic framework to fit all
- Integrates and operates well in the DevOps environment by providing continuous integration/continuous delivery (CI/CD) benefits
- Capability to test with open source and commercial tools as per customer needs
- Automated UI / content testing, reduced time-to-market with record and playback testing, interfaces testing across different environments
- Enhanced compatibility across different devices and browsers
- Improved usability and responsiveness
- Improved customer experience and quality of deliverables



- A leading FMCG distribution company in Sudan and an existing user of ORION™, has decided to upgrade to ORION™ 11j to support its objectives of business growth and supporting manufacturing operations. The company distributes products ranging from food to personal care, from the likes of Unilever, Savola and many other regional manufacturers. The key solutions from ORION™ 11j will include workflow management, KPI management, HR portal, cash forecast, cash flow management and employee tax calculation. The upgraded solution will also support manufacturing activities as the company plans to set up of a new production facility to establish its own brand of products.
- A leading trading and distribution company based in Nigeria, has selected the ORION™ Platform as a Service (OPaaS), 3i Infotech's cloud-based creative subscription model to ensure sales excellence. The Chinese owned company has business ties with more than 20 leading tyre brands, predominantly from China and is also into second hand vehicle sales. The key OPaaS features to be implemented include built-in automation and management tools; user-specific access; on-demand scalability; and integrated / managed services. The expected benefits will include optimal resource utilization and transparency of performance. This deal marks the first implementation of ORION™ in a Chinese company.
- Bahrain's leading supplier of specialized healthcare equipment and services, which is also an ORION™ user for over 25 years, has decided to upgrade to ORION™ 11j, to meet the growing needs of a fast-expanding business. The company, which is engaged in importing, warehousing, distribution and marketing of medical products, is one of the country's largest distributors of international brand pharmaceutical products and also, owns retail shops. The key modules / solutions to be included in ORION™ 11j for the company include finance, procurement, sales, inventory, retail (Point of Sales), warehouse management system, payroll, HR portal, value added tax, enterprise document management system, drug regulatory authority module, Business Intelligence dashboards, advanced reporting tools and rebate management system. The benefits expected from the web based solution, include efficient workflow management, warranty / service management, rebate management and the possibility of hosting the system on the cloud.



- The leasing arm of one of the leading business groups in the Kingdom of Saudi Arabia (KSA), has selected Kastle® Universal Lending Suite (ULS), making it the solution's 20th win in the Kingdom. Established in 2009, the company is into the Murabaha line of business for auto, cash and consumer, catering to the retail and SME segments. It needed to replace its non-integrated lending system with a robust leasing solution in order to scale up its operations and enhance its end-customer's journey. The solution includes Kastle™ ULS integrated with ORION™ General Ledger, AMLOCK™ and Kastle® Digital APIs. This will help the company streamline and automate processes with pre-defined business rules and also, maintain a centralized repository for document files for quick access.
- A Riyadh-headquartered, leading financial services company, also an existing user of Kastle® ULS, has decided to implement the Kastle® Digital Banking offerings, to digitize and enhance the overall journey of its customers. The company provides a variety of financing products to individual and corporate clients, in compliance with the Islamic Shariah principles. In the current global pandemic situation, the company sought solutions to digitally on-board customers and process their requests online without any physical contact or interaction. 3i Infotech has offered m-Kastle® (mobile banking) and i-Kastle® (internet banking) for customer on-boarding and customer service portal respectively. These will be integrated with solutions from third party service providers for digital signatures and e-Promissory signing, ensuring a seamless online customer journey.



## AMLOCK™

- A mid-sized finance company in the Kingdom of Saudi Arabia (KSA) has selected the Kastle® Banking Suite and AMLOCK™ to meet its technology and compliance requirements. This composite implementation is expected to improve the overall operational efficiency and facilitate stronger regulatory compliance for the company.
- One of the top 10 insurance companies in KSA, which is based in Riyadh, has selected AMLOCK™ to meet its Know Your Customer (KYC), Anti Money Laundering (AML) and reporting requirements as per the Saudi Arabian Monetary Authority (SAMA) guidelines.
- A Mumbai-headquartered Indian multinational, public sector bank, which has been a user of AMLOCK™ for the last 12 years, has decided to upgrade the solution to its latest version. The new version will help the bank improve transaction monitoring, risk classification and reporting requirements. This is the second upgrade order received from the bank.
- AMLOCK™ has won an upgrade order from a leading public sector bank in India. The latest version will help the bank strengthen its customer due diligence, customer risk assessment and compliance processes.
- AMLOCK™ Phase 1 has 'gone live' at a leading provider of financial services in North America. The company offers loans, check cashing services, money transfers, and prepaid debit card services, backed by a retail network of 700+ locations. The company selected AMLOCK™ to efficiently manage customer due diligence, enhance compliance processes and seamlessly identify and assess customer risk across its retail network.
- The domestic Remittance Monitoring System (RMS) at one of India's largest public banks, has 'gone live' and become fully operational. The system is a part of the AMLOCK™ implementation.



- One of the leading discount brokers in India, has selected MFund Plus™ to meet its investment management requirements. The company, which is new to the asset management business, serves 1,00,000+ customers, using a number of state-of-the-art trading, investment and mutual fund ranking platforms. 3i Infotech outlined an integrated solution that fully meets the client's current and future business requirements, and which can be delivered in a timely and cost-effective manner with minimal execution risks. The Company proposed a package that included Oracle DBA support to meet client's end-to-end requirements. The deal was won amidst stiff competition from several other leading vendors in the segment.
- 3i Infotech has won an MFund Plus™ deal from a leading player in the Indian financial services industry. The company has one of the largest networks for financial product distribution in the country. 3i Infotech outlined an integrated front office solution that fully meets the company's current and future business requirements, and which can be delivered in a timely and cost-effective manner. After almost six months of evaluating different solution options, the company chose MFund Plus™, being convinced with 3i Infotech's capabilities and market presence.
- PREMIA™ Life and PREMIA™ E-Portal have 'gone live' at one of the leading insurance companies in the United Arab Emirates (UAE), in Phase 1 of the solution's implementation. Headquartered in Dubai, UAE, the company also has operations in Oman and Bahrain. While Phase 1 saw the rollout of the Individual Life module for UAE operations, Phase 2 will see the rollout of the Group Life module for the region. The

PREMIA™ suite will also be implemented for the insurer's operations in Oman and Bahrain in the next two months.

- PREMIA™ Non-Life and PREMIA™ BI in a Box have gone live (first phase) at one of the leading and fastest growing non-life insurance companies in the Philippines. The company offers a wide range of non-life insurance products and services to protect its customers' homes, businesses and health, among others. The insurer wanted to replace its traditional non-integrated legacy system with an integrated core non-life insurance suite, to enhance operational efficiency and reduce costs. PREMIA™ Non-Life, integrated with accounting, document management and workflow systems, will streamline the company's end-to-end business operations; while PREMIA™ BI in a Box, a comprehensive Business Intelligence (BI) solution, will help the insurers' top management with data-driven decision-making.



- 3i Infotech has won an Application Development & Maintenance Services (ADMS) order from a leading currency exchange and remittance services provider, headquartered in Kuwait. With over 100 locations across the country, the company offers a range of remittance services, covering cash currencies and retail / corporate transactions. The order is for the creation and implementation of a Customer Transaction Portal and will involve the design and development of a web application as well as a mobile application (native) for customer transactions channels.



## AWARDS & ACCOLADES

**Kastle Universal Banking has been recognized as a Solid Player and a Base and Regional Player in the combined and new deals categories respectively, in the Forrester's Global Banking Platform Deals Survey 2020.**

Forrester's Global Banking Platform Deals Survey 2020 is an independent survey conducted annually by Forrester. The research is published to guide decision-makers at financial institutions around the world. Forrester surveyed 35 key banking platform vendors about their 2019 deals and published the results from the survey in their report, *The Banking Platform Market Remains Stagnant, Though Smaller Banks Are Turning To Fintechs* [Forrester Report Link](#).

**AMLOCK, our flagship product for Financial Crime Detection and Management has been positioned as a leader in Compliance Management in the Annual IBS Intelligence Sales League Table (IBSI SLT) 2020**

As one of the top two leaders in Compliance Management category, 3i Infotech joins the IBSI SLT Leadership Club. Commenting on the company's performance, the SLT Panel at IBS Intelligence said, "2019 was an important year for Compliance Management solutions. We are pleased to congratulate 3i Infotech's AMLOCK for its leadership position in the category of Compliance Management in SLT 2020. The SLT ranking is purely based on sales performance and hence, is a true barometer of market recognition."

**Kastle Digital also appears in Top 10 in the Digital Banking & Channels Category and Kastle Universal Lending features in the Conventional Banking System - Lending category in the IBSI SLT 2020**

IBS Intelligence is an independent analyst that provides news, analysis & research relating to global financial technology markets. Their Annual Sales League Table showcases the sales performance of banking technology suppliers, objectively ranking products across 6 conventional back office banking technology categories and 8 new focus areas. The IBSI SLT 2020 includes systems purchases made by over 1,700 banks across 240 products from 62 suppliers across the Americas, Europe, Middle East, Africa and APAC.

## IN THE NEWS

- [Azizi Developments, a leading real estate developer in the UAE, has partnered with 3i Infotech, to enhance its IT infrastructure. Read about it in Al Bawaba.com, a major source of news in the Middle East](#)
- [3i Infotech launches Remote Worker as a Service to enable mobility in a hybrid IT environment](#)

## WAY AHEAD

Your support over the years has been invaluable to us as a Company and we look forward to it in the future as well. As we move forward, we will continuously update you on the developments at 3i Infotech Ltd.

For any additional clarification, please feel free to write to the following email id's:  
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