

INTELLECT/SEC/SE/2014 -15

January 05, 2015

1. **The National Stock Exchange of India Ltd.,**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
2. **The Bombay Stock Exchange Ltd.**
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Dear Sirs,

Sub: Extraordinary General Meeting to be held on 29th January, 2015

Please find enclosed herewith the notice for an Extraordinary General Meeting of the Company which will be held on Thursday, the 29th January 2015 at 03.00 P.M. at "Mini Hall", The Music Academy, New No. 168, T.T.K.Road, Royapettah, Chennai – 600 014.

We request you to take this information on records.

Thanking you,

for **Intellect Design Arena Limited**
(formerly known as Fin Tech Grid Limited)


V.V.Naresh

Vice President-Company Secretary and Compliance Officer



Encl : as above.

Intellect Design Arena Limited

Registered Office: Polaris House, 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-3987 4000, 3984 3400 | Fax: +91-44-2852 3280
Corporate Headquarters: 34 IT Highway, Chennai - 603 103, India | Ph: +91-44-2743 5001, 3987 3000 | Fax: +91-44-2743 5166
www.intellectdesign.com



INTELLECT DESIGN ARENA LIMITED
(FORMERLY KNOWN AS FIN TECH GRID LIMITED)
Registered Office: No.244, Anna Salai, Chennai-600 006
Tel No.:91-44-3987 4000 Fax: 91-44-2852 3280
CIN: U72900TN2011PLC080183

Notice is hereby given that an Extraordinary General Meeting of the Company will be held on Thursday, the 29th January 2015 at 03:00 P.M. at "Mini Hall", The Music Academy, New No.168, T.T.K.Road, Royapettah, Chennai-600 014 to transact the following businesses as SPECIAL BUSINESS:

1. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT the Employee Stock Option Scheme of the Company namely Intellect Stock Option Plan 2015 ("ISOP 2015") framed under the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014 (SEBI Regulations) and as amended from time to time as approved and recommended by the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) be and is hereby approved and the Board is hereby authorized on behalf of the Company to grant from time to time options to apply for equity shares and securities convertible into equity shares and shall include American Depository Receipts (ADRs), Global Depository Receipts (GDRs) or other depository receipts representing underlying equity shares or securities convertible into equity shares to eligible associates (Employees) of the Company (including Directors of the Company, whether whole time Director or not but excluding an Independent Director), provided that the number of Options that can be granted shall not exceed 60,00,000 (Sixty lakhs only) convertible into equivalent number of Equity Shares of Rs.5/- (Rupees Five) each, subject to any increase or decrease in the number of options of ISOP 2015 due to any Corporate Action(s) such as issue of Bonus Shares, Split or Consolidation of Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby empowered to formulate such terms and conditions if any additionally required, procedures for grant or vesting of share(s)/Option(s) under ISOP 2015 and to administer, supervise and implement, alter, modify the terms and conditions of the ISOP 2015 which shall not be detrimental to the interests of the then existing option holders either directly by itself or through a Trust.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to withdraw, recall, accept, surrender or cancel options already issued / to be issued pursuant to this resolution and to reissue the options withdrawn, recalled, surrendered, cancelled, to reissue fresh options in lieu thereof at such price in such manner during such period in one or more tranches and on such terms and conditions as it may deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard to such issue(s) or allotment(s), including power to amend, vary or modify any of the terms and conditions of the scheme, the grant of options, issue or allotment of equity shares pursuant to the Options granted; without being required to seek any further consent or approval from the members of the Company as it may deem fit in the best interests of the Company and its employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve and bring into effect the ISOP 2015 on such terms and conditions as contained in the Explanatory Statement to this item in the notice and to make any modifications(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ISOP 2015 in accordance with any guidelines or regulations that may be issued, from time to time, by any appropriate authority unless such variation(s), modification(s) or alteration(s) is detrimental to the interests of the

employees including but not limited to, amendments with respect to the vesting period and schedule, number of options, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the ISOP 2015, without any form of further reference, confirmation, approvals or sanctions from the members of the company, to the extent permissible by the SEBI (Share Based Employee Benefits) Regulations, 2014 and other relevant regulations in force.

2. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT the benefits of the Intellect Stock Option Plan 2015 (ISOP 2015) be extended to eligible associates(including Directors of the Company, whether whole time Director or not but excluding an Independent Director) of the Subsidiary and / or holding company and / or Associate Company of the Company on the terms and conditions as may be specified in ISOP 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer or grant of options under ISOP 2015 or issue or allotment of equity shares pursuant to the options granted, or securities or instruments representing the same as described above, under ISOP 2015, the Board be and is hereby authorized on behalf of the Company to do all or any such acts, deeds, matters and things as may be required and / or under the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 or other Acts/ Regulations as applicable or in its absolute discretion, for obtaining in principle approval and listing of the shares allotted upon exercise of options from the Stock Exchange(s), as it may deem necessary or desirable for such purpose, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard to such issue(s) or allotment(s), including power to amend, vary or modify any of the terms and conditions of the scheme, the grant of options, issue or allotment of equity shares pursuant to the options granted; without being required seek any further concern or approval from the members of the Company as it may deem fit.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid resolution shall in all respect rank pari-passu interse, as also with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers herein conferred to any committee constituted thereof by the Board for the said purpose.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to form an employee welfare trust subject to the provisions of the SEBI (Share Based Employee Benefits) Regulations 2014 for the benefit of associates including but not limited to facilitating the exercise and funding the exercise of options by the Associates under ASOP 2003, ASOP 2004, ASOP 2011, ISOP 2015 or any other Stock Option Schemes to be implemented from time to time.,

By order of the Board

**For INTELLECT DESIGN ARENA LIMITED
(Formerly known as Fin Tech Grid Limited)**

Place : Chennai

Date : December 19, 2014

**V.V. Naresh
Company Secretary & Compliance Officer**

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013 with respect to the Special Business set out in the Notice is annexed.
2. A member entitled to attend this Extraordinary General Meeting is entitled to appoint a proxy to attend.
3. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The Proxy Form for the EGM is enclosed herewith.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
5. Members / Proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The Notice of the EGM along with the attendance slip and proxy form is being sent by electronic mode to all the members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice is being sent by the permitted mode.
7. Members may also note that the notice of the EGM will be available on the Company's website, www.intellectdesign.com. The Notice will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members may write to us at shareholder.query@intellectdesign.com if they have any queries or require communication in physical form in addition to electronic communication.
8. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days upto the date of the EGM.
9. Pursuant to provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to members to cast their votes electronically on all resolutions set forth in this Notice.

**Annexure to the Notice - Explanatory Statement under Section 102(1)
of the Companies Act, 2013**

Item No.1 & 2:

The primary objective of the Company Intellect has always been to create high performance communities that create significant value for all stakeholders. The Company already has three Associate Stock Option Schemes namely ASOP 2003, ASOP 2004 and ASOP 2011 currently in force which was adopted from Polaris Consulting & Services Limited pursuant to the Scheme of Arrangement cum Demerger.

The existing schemes ASOP 2003, ASOP 2004 and ASOP 2011 shall continue until the options already granted to the Associates of the Company are exercised / lapsed / surrendered / cancelled. The details of three existing schemes are :

Scheme	Total Number of Options approved by the shareholders
ASOP 2003	26,03,850
ASOP 2004	8,24,645
ASOP 2011	48,88,450

Balance pool available in ASOP 2003 and ASOP 2004 shall not be available for further grant of options. However, the balance grantable options in ASOP 2011 are available for grant. The Company has decided to introduce new Associate Stock Options Plan, namely ISOP 2015. The Management opined that the new scheme would encourage and reward eligible associates globally for their performance, commitment and support for the growth of Intellect and to provide an incentive to continue contributing to the success of the Company. It is envisaged that ISOP 2015 Scheme will enable Intellect to attract and retain Global resources by making them partners in business and its growth.

Salient features of ISOP-2015 Scheme :

The Associate Stock Option Plan – 2015 policy was drafted in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014.

- (a) Total number of options are to be granted pursuant to ISOP 2015 shall not exceed 60,00,000 (Sixty Lakhs only) Options convertible into equivalent number of shares of Rs.5/- each.

Identification of classes of associates entitled to participate in ISOP

1. Swarnam 101,201,301,401 &501 - All Associates

(b) Pricing of Options :

The Grant price per option shall be the Market Price or discount on Market Price as detailed below:

Price Band	Swarnam 101	Swarnam 201	Swarnam 301	Swarnam 401	Swarnam 501
A. Market price upto Rs.49/-	NIL	NIL	NIL	NIL	NIL
B. Market Price between Rs.49 to Rs.140/-	15%	30%	50%	25%	Up to 50%
C. Market Price greater than Rs.140/-	10%	20%	50%	25%	Up to 50%

In case of B above, Grant Price (after discount) shall not be lower than the floor price of Rs.49/-. The Price Band shall be adjusted for corporate actions, if any.

(c) **Exercise Period and Process of Exercise**

The exercise period shall commence from the date of vesting and expire not later than 60 (sixty) calendar months from the relevant vesting date. Options vested and not exercised by the option grantee before the exercise period of the said options, shall lapse. The Trust that shall be formed for the administration of Stock Option Plans of the Company may facilitate the exercise of options including Cashless exercise of Options with the approval of the Nomination and Remuneration & Compensation Committee.

(d) **The Vesting Period shall be as follows :**

Vesting Schedule (From the date of Grant)	Swarnam 101	Swarnam 201	Swarnam 301	Swarnam 401	Swarnam 501
	As a % on Options granted				
At the end of year 1	10%	0%	0%	0%	0%
At the end of year 2	15%	0%	0%	0%	0%
At the end of year 3	20%	33%	33%	33%	33%
At the end of year 4	25%	33%	33%	33%	33%
At the end of year 5	30%	34%	34%	34%	34%

Options granted under Swarnam 501 shall be vested based on

1. Attaining goals or
2. Achieving Targets or
3. Occurrence of an Event

These options shall vest not less than 2 years from the date of grant or not later than 5 years from the date of grant.

a. **Additional Conditions:**

If the performance rating of an associate during a year, as per the policies of the company is or lower than "P-" or any equivalent thereof or where any disciplinary action is initiated in any of the year during the vesting period, then 20% of the options granted shall stand cancelled for each of the respective year(s).

Those cancelled options shall be reduced from the options vesting immediately after the performance ratings are announced or disciplinary action is initiated.

If there is any shortfall, then the balance shall be adjusted from subsequent vesting.

b. **Additional conditions for acceleration**

In addition to the vesting schedule as per clause 8.1 above, where an option grantee is in service for not less than nine months during any financial year, vesting of balance unvested options under each type shall be accelerated (hereinafter referred to as Accelerated options) in the event of the percentage of growth in EPS for that financial year over the immediate previous financial year as indicated below:

1. EPS growth of 25% leads to accelerated vesting of 5% of the total options granted.
2. EPS growth of 40% leads to accelerated vesting of 10% of the total options granted.

The accelerated options shall be reduced from the options due for vesting in the immediate succeeding year.

The accelerated vesting referred to above shall vest on the option grantee on the relevant vesting date or the date of Consolidated Audited financial statements of the group for the financial year for which the EPS growth relates to, whichever is later.

For the purpose of the above

Earnings per Share or EPS means the diluted earnings per share as per group consolidated audited Balance Sheet of the Company.

(e) **Maximum number of options to be issued per employee and in aggregate**

The maximum number of options granted to any one associate over the life of the scheme shall not be more than 1% of the issued equity share capital of the company at the time of grant of the option.

- (f) The Company shall conform to the accounting policies specified in clause 15.1 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- (g) The Company shall follow the intrinsic method for valuations of options unless otherwise required by the Accounting Standards followed by the company
- (h) In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors Report

The Directors, key managerial personnel of the company and their relatives are interested to the extent of their shareholding in the Company and to the extent they may be covered by the Schemes. Accordingly your Directors recommend the Special Resolutions in the best interests of the Company.

The Draft copies of the Scheme is made available at the Registered Office of the Company for inspection.

By order of the Board

For Intellect Design Arena Limited

Place : Chennai

Date : December 19, 2014

**V.V.Naresh
Company Secretary & Compliance Officer**

INTELLECT DESIGN ARENA LIMITED
(formerly known as Fin Tech Grid Limited)
CIN: U72900TN2011PLC080183
Registered Office: No.244, Anna Salai, Chennai-600 006
Email id :shareholder.query@intellectdesign.com, Website: www.intellectdesign.com;
Phone : 044-3984 3400, Fax: 044-2852 3280

Extraordinary General Meeting to be held on 29th January 2015 at 03:00 PM
At "Mini Hall", The Music Academy, New No. 168, T.T.K. Road, Royapettah, Chennai - 600 014.

ATTENDANCE SLIP

Registered Folio No :(or)

Demat Account No.D.P.ID.No.....

Name of Shareholder(s)

I / We certify that I am / we are Member(s) / Proxy of the Member(s) of the Company holding
..... Shares.

.....
Signature of Member(s) / Proxy

- A member or his duly appointed Proxy wishing to attend the meeting must complete this Admission Slip and hand it over at the entrance of meeting hall.
- Name of the Proxy in BLOCK letters (in case a Proxy attends the meeting)
- Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.....

INTELLECT DESIGN ARENA LIMITED
(formerly known as Fin Tech Grid Limited)
CIN: U72900TN2011PLC080183
Registered Office: No.244, Anna Salai, Chennai-600 006
Email id :shareholder.query@intellectdesign.com, Website: www.intellectdesign.com;
Phone : 044-3984 3400, Fax: 044-2852 3280

Extraordinary General Meeting to be held on 29th January 2015 at 03:00 PM
At "Mini Hall", The Music Academy, New No. 168, T.T.K. Road, Royapettah, Chennai - 600 014.

PROXY FORM

I / We of being a member/members of Intellect Design Arena Limited hereby appoint(s) of or failing him / her of as my / our Proxy to attend and vote for me / us on my / our behalf at the Extra Ordinary General Meeting of the Company to be held on 29th January 2015 at 03:00 P.M. at **"Mini Hall", The Music Academy, New No. 168, T.T.K.Road, Royapettah, Chennai-600 014** and at any adjournment thereof.

In witness whereof I / We have signed on this day of 2015 Registered Folio No. :(or) Demat Account No.D.P.ID.No.....

- The Proxy form should be signed by the member across the stamp.
- A member intending to appoint a Proxy should complete the Proxy form and deposit it at the Company's Registered Office, at least 48 hours before the meeting.
- Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (DP) ID No.

