

Date: 7th January 2015

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

Kind Attention: Ms. Swathi Rajendra

Dear Swathi,

Sub : Second Record Date fixed by the Board of Directors of the Company

We are providing below the Synopsis of the processes completed by the Company in accordance with the Scheme of Arrangement-cum-Demerger approved by the Honourable High Court of Judicature, Madras vide its order dt.15/09/2014.

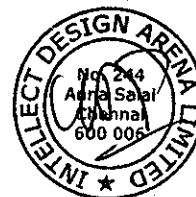
Point 1 and 2 - Details of Scheme approved by the High Court & First Part of Demerger into Intellect :

The Scheme of Arrangement-Cum-Demerger for the demerger of Products Business Undertaking of Polaris Consulting & Services Limited (Formerly known as Polaris Financial Technology Limited – Demerged Company) into Intellect Design Arena Limited (Formerly known as Fin Tech Grid Limited – Resulting Company) was approved by the Board on 18th March 2014 and the same was approved by the members in the Court Convened Meeting on 23rd July 2014 and approved by the Honourable High Court of Judicature, Madras vide its order dt.15/09/2014.

The High Court Order was received by us on 24th September 2014 and the same was filed with Registrar of Companies in INC 28 (Formerly Form 21) on 25th September 2014 which is the effective date. The Board in its meeting held on 24th September 2014 had fixed 10th October 2014 as the First Record Date for determining the list of shareholders who are eligible to receive one share in the Resulting Company, Intellect Design Arena Limited for every one share held in the Demerged Company, Polaris Consulting & Services Limited (formerly known as Polaris Financial Technology Limited). The Board of the Resulting Company in its meeting held on 15th October 2014 had allotted shares to those eligible shareholders as on the First Record Date and the Company had got its shares listed on 18th December 2014 in both NSE and BSE.

Point 3 - Second Record Date :

As per the Scheme, Second Record Date means the date to be fixed by the Board of Directors of the Resulting Company within 15 business days from the date of listing for the purposes of issue of Election Notice to the eligible members. Eligible members shall mean the shareholders of the Resulting Company whose names are found in the Register of Members as of the Second Record Date excluding members belonging to the category of Promoter, Promoter Group and Persons Acting in Concert with the Promoter and Promoter Group.



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

Point 4 - Consideration on exercise of Election :

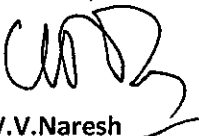
In an event, an eligible member were to elect to receive Non-Convertible Debentures (NCDs) as consideration for the cancellation of the equity shares issued and allotted by the Resulting Company, the same shall be in the following ratio:

ONE NCD of Rs.42 each redeemable with coupon rate @ 7.75% for a tenor of 90 days from the date of allotment in the Resulting Company for one equity share of Rs.5 each being issued and allotted in the Resulting Company.

We hope the above clarification would suffice.

Thanking you,

Yours faithfully,
For Intellect Design Arena Limited
(Formerly known as Fin Tech Grid Limited)


V.V.Naresh

Company Secretary & Compliance Officer

