

Intellect/SEC/2024-25

January 23, 2025

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

**Scrip Symbol :**  
INTELLECT

**Scrip Code :**  
538835

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on January 23, 2025**

We wish to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on January 23, 2025 have considered and approved the following:-

**Central 1 Credit Union and Intellect Design Arena Inc., Canada (Intellect)**, a step down Subsidiary of Intellect Design Arena Limited, India, signed an agreement on January 23, 2025 in which Intellect will assume responsibility for Central 1's digital banking operations.

Under the agreement, Central 1's Forge, Member Direct, public website, and mobile applications and products, along with digital banking engineering and service teams, will be transferred to Intellect. To ensure continuity for clients and growth of digital business, select Central 1's team members will join the Intellect team to operate Central 1's digital banking software and support clients as they transition to a new eMACH digital banking platform. The transaction remains subject to closing, expected to occur in the coming weeks.

Kindly note that the Board meeting commenced at 04:00 P.M. (IST) and concluded at 04:40 P.M. (IST).

Kindly take the above information on record and confirm compliance.

**Thanking you,**

For **Intellect Design Arena Limited,**

**V V Naresh**  
**Company Secretary and Compliance Officer**

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**Intellect Design Arena Limited**

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