

IDAL/SEC/2015-16

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 Attn: Mr. Vishnu Vyas, Assistant Manager – Listing Compliance

Dear Sir,

**Sub: Intimation on outcome of Board Meeting held on 28th July, 2015 regarding
divestment of equity shares held in wholly owned subsidiary- SFL
Properties Private Limited
Ref : Your e mail dt. 29th July, 2015 on the above subject**

With reference to your e mail on the abovementioned subject, we bring to your kind notice the following:

1. SFL Properties Private Limited became a wholly owned subsidiary of Intellect Design Arena Limited subsequent to the demerger of Products Business Undertaking of Polaris Consulting & Services Limited (formerly known as Polaris Financial Technology Limited) into a separate entity, Intellect Design Arena Limited through an order dt. 15th September, 2014 of the Hon'ble High Court of Madras with effect from 01st April, 2014.
2. There were no operations and hence there was no turnover or income or revenue from SFL Properties Private Limited during the last financial year ended 31st March, 2015. Net worth as on 31st March, 2015 – Rs. 6.54 crores and Loss for the year ended 31st March, 2015 is Rs. 0.26 crores.
3. It has land as part of its fixed assets.
4. The Company has made an investment of Rs. 15.45 crores in SFL Properties Private Limited.
5. The divestment is expected to be completed within a period of 3 to 4 months.

We request you to kindly take the above information on record and ensure compliance.

Thanking You,
Yours truly,
For Intellect Design Arena Limited,


V.V. Naresh
Company Secretary & Compliance Officer.



Intellect Design Arena Limited

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