

INTELLECT/SEC/2017-18

July 06, 2017

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

Dear Sirs,

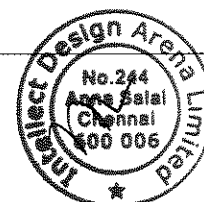
Sub: Outcome of the Board Meeting held on 06<sup>th</sup> July, 2017

a) Pursuant to Regulations 30,42 and all other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on 06<sup>th</sup> July, 2017 have approved the following in connection with the proposed Rights Issue :-

Sl.No	Particulars	Remarks
1.	Record Date	18 <sup>th</sup> July, 2017
2.	Rights Entitlement Ratio	5(Five) Rights Equity Shares for every 22(Twenty Two) Equity Shares held by existing Shareholders as on the Record Date.
3.	Issue price per equity share	Rs.86 /- (Face Value Rs.5 /- plus premium of Rs.81 /- per Share).
4.	No. of equity shares to be offered under the Rights Issue	Upto 2,31,35,710 Equity Shares
5.	Size of the Rights Issue	Upto Rs.198.97 Crores.
6.	Outstanding Equity Shares prior to the Rights Issue	10,17,97,124 Equity Shares of Rs.5/- each
7.	Outstanding Equity Shares post Rights Issue	12,49,32,834 Equity shares, assuming the Rights Issue is fully subscribed
8.	Terms of Payment	Full amount shall be payable on application. The payment towards each Equity Share will be applied as under- Rs.5/- towards Equity Share Capital Rs.81 /- towards Share premium.
9.	Fractional Entitlement	The Right shares are being offered on a rights basis to eligible equity shareholders in the ratio of 5 (Five) Rights Shares for every 22 (Twenty Two) equity shares held as on Record Date. For Rights Shares being offered on a rights basis under this issue, if the shareholding of any of the eligible equity shareholders is less than 22 equity shares or not in the multiple of 22 shares, the fractional entitlement of such eligible equity shareholders shall be ignored in the computation of the Rights Entitlement. However, eligible equity shareholders whose fractional entitlements are being ignored as above would be given preferential consideration for the

Intellect Design Arena Limited

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-2852 3280, 2852 4154  
 Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000  
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		allotment of 1(One) additional right share each if they apply for additional rights shares over and above their rights entitlement, if any. Also, those eligible equity shareholders who are holding less than 5 equity shares and therefore entitled to 'zero' Rights Shares under this issue shall be dispatched a Composite Application Form (CAF) with the Letter of Offer, such shareholders are entitled to apply for additional equity shares and would be given preference in the allotment of one additional Rights Issue Equity share, if such equity shareholders have applied for the additional equity shares. However, CAFs with zero entitlement will be non-negotiable/ non-renounceable.
10.	Rights Issue Opening Date	26 <sup>th</sup> July,2017
11.	Rights Issue Closing Date	09 <sup>th</sup> August,2017
12.	Last date for request of Split Application Forms	02 <sup>nd</sup> August,2017

b)The Letter of Offer (LOF) for filing with National Stock Exchange of India Limited ("NSE")and Bombay Stock Exchange Limited("BSE").

c)The Abridged Letter of Offer and the Composite Application Form("CAF") to be sent to the eligible Shareholders of the Company.

**Under Regulation 30**

d)Re-appointment of Mr. V. Balaraman as an Independent Director for a second term of Two (2) years subject to the approval of the Shareholders in the ensuing Annual General Meeting.

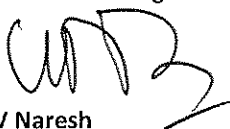
e)Re-appointment of Ms. Aruna Krishnamurthy Rao as an Independent Director for a second term of Three (3) years subject to the approval of the Shareholders in the ensuing Annual General Meeting.

f) Re-appointment of Mr. Arun Jain as Managing Director for a period of Three (3) years with effect from 30<sup>th</sup> August,2017 subject to the approval of the Shareholders in the ensuing Annual General Meeting.

Kindly note that the meeting commenced at 3.00 p.m. and concluded at 05:00 p.m.

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



**Intellect Design Arena Limited**

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-3987 4000 | Fax: +91-44-3987 4123  
 Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000  
[www.intellectdesign.com](http://www.intellectdesign.com)



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और विनियम बोर्ड  
**Securities and Exchange  
Board of India**

SRO/RD/Issues/AT/Rights/Intellect/1/2017  
April 13, 2017

**Spark Capital Advisors (India) Private Limited**  
Reflections, No.2,  
Leith Castle Center Street  
Santhome High Road, Santhome,  
Chennai – 600 028

Dear Sir/Madam,

**Sub.: Proposed Rights Issue of Intellect Design Arena Limited**

1. With reference to the draft offer document in respect of captioned issue, it is stated that on scrutiny of the same, deficiencies / instances of non-compliance of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as SEBI (ICDR) Regulations, 2009) and instructions have been observed which are required to be rectified/complied with by you before filing the offer document with the Stock Exchange and / or ROC. Observations on the captioned issue and other conditions to be complied with are indicated in Annexure 'I' and 'II'. It may be noted that the deficiencies / requirement of additional disclosures listed in the Annexure are merely illustrative and not exhaustive. It is your responsibility to ensure full and true disclosures.
2. As Merchant Bankers (MBs), you shall ensure that all changes are effected based on the observations / conditions contained in the Annexure before you file the offer document with the stock Exchange / ROC. A letter confirming these changes and explaining, in seriatim, the manner in which each observation / condition has been dealt with along with your comments should be submitted to us before you file the final offer document with ROC / Stock Exchange. **NO FURTHER CHANGES SHOULD BE EFFECTED WITHOUT SPECIFIC WRITTEN CONSENT OF SEBI.**
3. It is to be distinctly understood that submission of offer document to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the offer document. The Merchant Banker, Spark Capital Advisors (India) Private Limited (MB), have certified that the disclosures made in the offer document are generally adequate and are in conformity with SEBI regulations for disclosures and investor protection in force for the time being. The MBs are advised to ensure the same with



दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवीं मंजिल, 756-एल, अन्ना सालै, चेन्नई - 600 002

Southern Regional Office : Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0333 e-mail : sebisro@sebi.gov.in



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respect to SEBI (ICDR) Regulations, 2009. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

4. It should also be clearly understood that while the Issuer Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in the offer document, the MBs are expected to exercise Due Dillgence to ensure that the Company discharges its responsibility adequately in this behalf and towards this purpose, the Merchant Banker, Spark Capital Advisors (India) Private Limited, have furnished to SEBI a Due Dillgence Certificate dated January 27, 2017 in accordance with SEBI (Merchant Bankers) Regulations, 1992.
5. The filing of offer document does not, however, absolve the company from any liabilities under Section 34 and 35 of the Companies Act, 2013 or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed issue. SEBI further reserves the right to take up, at any point of time, with the MBs any irregularities or lapses in offer document.
6. Any publicity materials / advertisements should not contain matters extraneous to the information contained in the draft offer document. **Attention is specifically drawn to the provisions of Section 36 of the Companies Act, 2013.**
7. The MBs are advised to ensure that a detailed calculation of filing fees in relation to the captioned issue in terms of regulation 6(1) and Schedule IV of the SEBI (ICDR) Regulations, 2009 is submitted to SEBI within seven days of filing the Prospectus with ROC / within seven days of filing the Letter of Offer with the stock exchange, as the case may be, along with details of filing fees paid till date.

If filing fees paid by you is less than the actual fees required to be paid, the MBs are advised to ensure and confirm compliance with the provisions of Schedule IV of the said Regulations in regard to payment of the balance fees to SEBI.

If filing fees paid by you are more than the actual fees required to be paid, you are advised to inform SEBI about the amount to be refunded, along with detailed calculation of amount refundable and name of the person in whose favour, the cheque may be issued by SEBI.

8. The proposed issue can open for subscription within a period of 12 months from the date of issuance of this observation letter.

Yours faithfully,

**R Anand**

**Assistant General Manager**



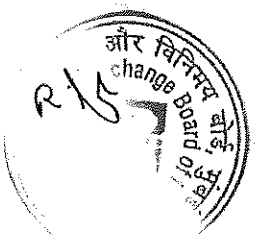


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**Annexure – I**

1. MB is advised to ensure that RF are placed in accordance with order of materiality.
2. MB is advised to ensure that all the undertakings given by them vide their letter dated March 07, 2017 and April 10, 2017 regarding proposals to modify/amend /include additional disclosures in the offer document post SEBI's letter dated February 21, 2017 are included in the offer document at appropriate places.
3. Risk Factors: MB is advised to advance RF nos. 12,22,23,32,38 and 39 and retard RF nos. 4 and 7.
4. Page 18: *During the six months ended September 30, 2016, Financial Year 2016 and Financial Year 2015, our top 10 customers contributed approximately ₹ 21,123.07 lakhs, ₹ 33,392.43 lakhs and ₹ 27,486.05 lakhs, constituting 45.95%, 39.91% and 43.20%, respectively, of our total revenue, as per the Restated Consolidated Summary Statements.* MB is advised to disclose the name of the Top 5 customers, both on Consolidated and Unconsolidated basis and their contribution to the revenue of the issuer at appropriate place in the letter of offer, as stated vide their letter dated March 07, 2017.
5. RF no:32: *While the Company has entered into separate contracts / works orders with many customers, a few customer contracts are yet to be formally assigned to our Company and are still under the name of Polaris Consulting & Services Limited. In the absence of a formal assignment, we cannot assure you of the enforceability of these contracts by our Company, which could have an adverse effect on our business, cash flows, results of operations and financial condition.* MB is advised to disclose the % effect on the financials of the issuer, as stated vide their letter dated March 07, 2017.
6. RF no: 34: MB is advised to mention the percentage of Employee Benefit Expenses to the total Expenses.
7. RF No.36: *Our Company has currently availed unsecured loans for the purpose of short term working capital requirements from its Promoter, Polaris Banyan Holding Private Limited, which may be recalled by the Promoter at any time.* MB is advised to disclose complete terms of the loan in the Risk factor, as stated vide their letter dated March 07, 2017.
8. MB is advised to disclose the basic financial parameters of the Subsidiary companies, as given in case of Group companies, as stated vide their letter dated March 07, 2017.





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9. Page 47: MB is advised to mention the reason for substantial increase in "Short term borrowings" on Unconsolidated Basis from ₹ 15.09 Crores in financial year ending March 31, 2016 to ₹ 111.10 Crores in financial year ending September 30, 2016 in Management Discussions and Analysis Section.
10. Page 47: MB is advised to mention the reason for substantial decrease in "Current Investments" on Unconsolidated Basis from ₹ 151.41 Crores in financial year ending March 31, 2015 to ₹ 44.84 Crores in financial year ending March 31, 2016 in Management Discussions and Analysis Section.
11. It is observed that the issuer company has entered into a few Scheme of Arrangements - Scheme of Arrangement-cum-Demerger of Polaris Financial Technology Limited with Issuer Company and Scheme of Amalgamation of Indigo TX Software Private Limited and Laser Soft Infosystems Limited with Issuer Company. MB is advised to include the disclosures, as stated vide their letter dated March 07, 2017.
12. Page 62-64: In the Promoter Capital Built-Up Column, a few acquisition/disposal were made through off-market. MB is advised to disclose a note in all such cases indicating the nature of off market transactions, Transferor/Transferee, cost of such acquisition/sale price, etc, as stated vide their letter dated March 07, 2017
13. Page 64: MB is advised to mention the aggregate total in the Table: Shareholding in our Company of our Promoters, Promoter Group and the directors of the Promoters, where the promoter is a body corporate.
14. Page 65-75: MB is advised to disclose any non-compliance, if any, with respect to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999 and SEBI (Share Based Employee Benefits) Regulations, 2014.
15. Page 81-84: Disclosures in the Object Section may be revised as stated vide their letter dated April 13, 2017.
16. With respect to disclosures proposed to be revised in the "Objects of the Issue" section (stated vide letter dated April, 10, 2017), in the para "*In case of variations in the actual utilization..*", MB is advised to insert a line at last stating that the same shall be subject to compliance with the applicable provisions of Companies Act, 2013, Rules made thereunder and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

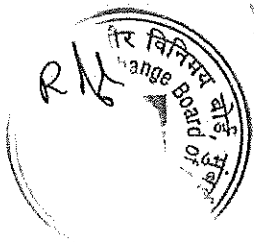




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17. If the issue proceeds are to be utilized through the Wholly Owned Subsidiaries of the issuer, the same shall be specifically stated along with complete details thereof.
18. MB is advised to insert a RF regarding Negative EPS and Negative Return on Net Worth both on Consolidated and Unconsolidated basis.
19. Page 118: MB is advised to include a Pay matrix - the Frequency Distribution for salaries paid to the employees in the last FY, i.e. range of payment payable per annum and the number of employees fall under that range at appropriate place in the Letter of Offer, as stated vide their letter dated March 07, 2017.
20. Page 118-119: MB is advised to include a separate RF for Trade Mark/Patent/Copyrights Applications of the issuer which were objected and the probable risk due to the same, as stated vide their letter dated March 07, 2017.
21. Page 121: *We are currently in the process of making an insurance claim for the damage suffered by our Company due to the 'Cyclone Vardah' which struck Chennai in December 2016.* MB is advised to mention the quantum of the damage suffered by the issuer due to Cyclone vardha, as stated vide their letter dated March 07, 2017.
22. Page 125: MB is advised to include the documents pertaining to Scheme of Arrangements entered into by the Issuer and Chartered Accountant Certificate dated January 25, 2017 (Page 85) as Material Documents for Inspection, as stated vide their letter dated March 07, 2017.
23. Page 139: It is observed that only 51% of the Equity Share Capital of Sonali Polaris FT Limited is held by the issuer. MB is advised to provide details of other major shareholders of the said subsidiary in the offer document, as stated vide their letter dated March 07, 2017.
24. Page 143/341: MB is advised to disclose the details of proceedings initiated by SEBI against Mr.Arun Jain in the page rather than making a reference to other pages in the offer documents.
25. Page 144/150: MB is advised to disclose the amount of remuneration paid to the KMPs/Directors in the last financial year in rupee terms, as stated vide their letter dated March 07, 2017.





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26. Page 275: It is stated that *Loans and advances to related parties (Refer Note 5 below)*. However, it is observed that no note 5 is disclosed. MB is advised to rectify the mistake, as stated vide their letter dated March 07, 2017.
27. Page 315: MB is advised to make disclosures as required under Ministry of Finance Circular no.F.2/5/SE/76 dated February 05, 1977 read with SEBI (ICDR) Regulations, 2009.
28. MB is advised to disclose regarding action taken by/ initiated by SEBI and Stock Exchanges against the issuer company, Promoter entities/subsidiaries/Associates of the issuer including the settlement proceedings, if any.
29. MB is advised to mention a separate RF, if the nature of contracts/agreements entered into with the customers by the issuer/its WOS are for shorter periods and the future revenues depends on renewal of such contracts/agreements by the customers.
30. MB is advised to mention a RF regarding unhedged/hedged foreign currency exposures of the issuer on consolidated and unconsolidated basis that may result in loss to the issuer, as stated vide their letter dated March 07, 2017.
31. MB is advised to mention the total amount payable per annum directly/indirectly by the issuer/WOS to the Promoters/Group entities under various heads, including remuneration, royalty/rent payable per annum, amount payable for using the Intellectual property rights, under any material agreement etc. and mention a RF in this regard, as stated vide their letter dated March 07, 2017.
32. MB is advised to ensure the amount proposed to be utilized for GCP shall not exceed 25% of the proposed fresh issue size.
33. MB is advised to ensure that the net proceeds pending utilization shall be deposited only in the Scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934.
34. MB is advised to obtain the RBI/FIPB approvals, before filing of Letter of Offer, required for subscription by Non-resident shareholders, non-resident renouncees, etc.
35. MB is advised to confirm that the post issue share capital of the issuer shall not exceed the authorized share capital of the issuer.
36. MB is advised to include a RF detailing price volatility of the scrip of the issuer, if there is a huge volatility in the price.







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**Annexure II**

1. MBs are advised to ensure that prior to filing of RHP with Registrar of Companies, the Issuer Company has received crucial clearances / licenses / permissions / approvals from the required competent authority which are necessary for commencement of the activity for which the issue proceeds are proposed to be utilized.
  2. MBs are advised to ensure that the 'Observation Letter' issued by SEBI is included among the material contracts and documents for inspection.
  3. MBs are advised to ensure that prior to proceeding with the issue, "No Objection Certificates" are obtained from all the lenders with whom the company has entered into an agreement and the terms of such agreement require an approval to be taken.
  4. MBs are advised to ensure that adequate disclosures are made to disclose any material development which may have a material effect on the Issuer Company between the date of registering final prospectus or the red herring prospectus or the letter of offer, with the Registrar of Companies or designated stock exchange, as the case may be, and the date of allotment of specified securities, while ensuring compliance with Regulation 60 of SEBI (ICDR) Regulations, 2009.
  5. MBs are advised to ensure that exact cross-referencing of page numbers is provided in the offer document instead of general cross-referencing.
  6. In terms of SEBI Circulars No. SEBI/CIR/ISD/03/2011, No. SEBI/CIR/ISD/05/2011 and SEBI/CIR/ISD/01/2012 dated June 17, 2011, September 30, 2011 and March 30, 2012 respectively, MBs are advised to ensure that 100% promoter holding is in demat form prior to listing.
  7. MBs are advised to ensure that SCORES authentication is taken by the issuer company prior to listing.
  8. In pursuance of Regulation 8 Sub-Regulation 2(a) of SEBI (ICDR) Regulations, 2009, MBs are advised to certify while submitting the in-seriatim reply that all amendments, suggestions and observations advised by SEBI have been complied with and duly incorporated in the offer document, while also indicating the page number for the same.
- 9. ASBA:**
- i) MBs are advised to ensure that sufficient number of Physical ASBA forms are printed and dispatched directly to all designated branches of SCSBs which are located in places of mandatory collection centre as specified in Schedule III of SEBI (ICDR) Regulations, 2009, at least two days before the opening of the issue. This shall be in addition to ASBA forms which shall be sent to controlling branch of SCSBs for sending to designated branches other than those located in mandatory collection centre.





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- ii) MBs are advised to ensure that the ASBA mode of payment is highlighted in bold in all the advertisement / communication informing about the issue. Further, MBs are also advised to ensure that the following is suitably incorporated in all advertisements / communications regarding the issue issued by the issuer:
- a. The following, if relevant, may appear just below the price information of the issue as shown below:  
**"PRICE BAND: ₹. xx TO ₹. xx PER EQUITY SHARE OF FACE VALUE OF ₹. xx EACH**

**THE FLOOR PRICE IS xx TIMES OF THE FACE VALUE AND THE CAP PRICE IS xx TIMES OF THE FACE VALUE**

**BID CAN BE MADE FOR A MINIMUM OF xx EQUITY SHARES AND IN MULTIPLES OF xx EQUITY SHARES THEREAFTER.**

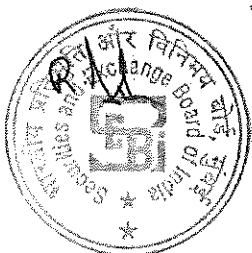
**ASBA .**

Simple, Safe, Smart way of Application - Make use of it !!!

*\*Application supported by blocked amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.\**

- b. The following paragraph on ASBA may be inserted in the advertisement/Communications:

**"APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except anchor investors. Non-retail investors have to compulsorily apply through ASBA.**





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*For details on the ASBA process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure - Issue Procedure of ASBA Bidders" beginning on page xxx of the Red Herring Prospectus."*

*ASBA bid-cum application forms can also be downloaded from the websites of Bombay Stock Exchange and National Stock Exchange. ASBA form can be obtained from the list of banks that is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).*

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SRO/RD/Issues/AT/Rights/Intellect/2/2017  
June 30, 2017

**Spark Capital Advisors (India) Private Limited**  
Reflections, No.2,  
Leith Castle Center Street  
Santhome High Road, Santhome,  
Chennai – 600 028

Dear Sir/Madam,

**Sub.: Proposed Rights Issue of Intellect Design Arena Limited**

Please refer to your letter dated June 22, 2017 submitting in-seriatim reply to our observation letter dated April 13, 2017 with respect to the captioned issue. In this regard, we have noted the changes made in the offer document submitted by you.

Yours faithfully,

*S. Gomathi*

**S Gomathi**  
Assistant General Manager

दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवी मंजिल, 756-एल, अन्ना साली, चेन्नई - 600 002

Southern Regional Office : Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0333 e-mail : sebisro@sebi.gov.in

सेबी भवन, प्लॉट सं. सी4-ए, "जी" ब्लॉक, बान्द्रा - कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. "SEBI BHAVAN", Plot No.C4-A, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

**EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF INTELLECT DESIGN ARENA LIMITED HELD ON FRIDAY, 13<sup>th</sup> JANUARY, 2017 AT 10.30 A.M. AT AT HALL NO:1, "IIT MADRAS RESEARCH PARK, KANAGAM ROAD, TARAMANI, CHENNAI – 600 130.**

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**"RESOLVED THAT** the consent of the Board be and is hereby accorded to raise funds on rights basis (Rights Issue) to existing shareholders of the company upto Rs. 200 crores (Rupees Two Hundred Crores only), subject to all applicable Statutory and Regulatory approvals.

**RESOLVED FURTHER THAT** Mr. Arun Jain, Chairman and Managing Director of the Company, Mr. S. Swaminathan, Chief Financial Officer, Mr. V V Naresh, Company Secretary and Compliance Officer of the Company, Mr. Govind Singhal, Mr. T.V. Sinha, Authorised Signatories of the Company be and are hereby authorised severally to do such acts, deeds, matters and things and also to execute such documents, writings as may be necessary and to settle any questions or difficulties which may arise and give any directions so as to effectuate the resolution."

**//CERTIFIED TRUE COPY//**

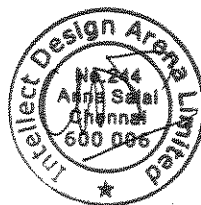
for **Intellect Design Arena Limited**



**V V Naresh**

**Company Secretary & Compliance Officer**

Fes no: 8248.  
Date: 06/07/2017.



**Intellect Design Arena Limited**

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-2852 3280, 2852 4154  
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000  
[www.intellectdesign.com](http://www.intellectdesign.com)

INTELLECT/SEC/2017-18

July 06, 2017

1 **The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla  
Complex,  
Bandra (E), Mumbai – 400 051.

Scrip Code :  
INTELLECT

2 **The Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code :  
538835

Dear Sirs,


Sub: **Proposed issue of equity shares of face value of Rs. 5 /- each (Equity Shares) by Intellect Design Arena Limited (Company) on a rights basis (Issue)**

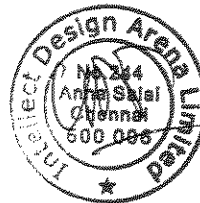
The Company hereby confirms that all the existing Equity Shares are fully paid up and there are no partly paid up Equity Shares as on date. Further the Equity Shares which will be issued pursuant to the said Rights Issue shall be fully paid up and shall rank pari-passu with the existing equity shares.

This is for your information and records.

Thanking you,

Yours truly,  
for Intellect Design Arena Limited

  
V V Naresh  
Company Secretary and Compliance Officer



**Intellect Design Arena Limited**

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-2852 3280, 2852 4154  
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000  
www.intellectdesign.com

INTELLECT/SEC/2017-18

July 06, 2017

1 **The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla  
Complex,  
Bandra (E), Mumbai – 400 051.

Scrip Code :  
INTELLECT

2 **The Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code :  
538835

Dear Sirs,


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The Company hereby undertakes to resolve any complaint arising on account of failure on the part of Company to complete the formalities with respect to said rights issue.

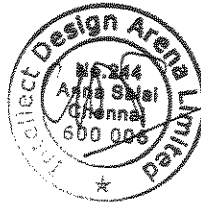
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