

Intellect/SEC/2021-22

29th October 2021

1. National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code:

INTELLECT

2. BSE Ltd.

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code:

538835

Dear Sir/Madam,

Sub: Response to Investor queries regarding Investment in 'Alternative Investment Fund'

Further to our Earning Announcements investor call on Intellect's Q2FY22 performance held on 28th October 2021, we have received several queries regarding our investment in 'Alternative Investment Fund'

Intellect Design Arena Limited proposes to set up an **Alternative Investment Fund (AIF)** for INR 1000 Mn to further pursue its transition from a Product Company to a Fintech Platform based company. The investment will be set up in '**Alternative Investment Fund-Category II**' and not 'Category III', as mentioned in the quarterly results and associated investor presentation.

As Intellect integrates and participates in the Platform economy with Marketplaces and Ecosystems, there would be opportunities to collaborate with specific Partners who would complement our technical and functional expertise and help expand the business. This AIF is meant to make minority investments in such Partners to ensure alignment with Intellect's vision to become a world leading fintech platform. An AIF enables separation of risk along with a seamless process of financial accounts consolidation and related aspects while dealing with Startups/ Digital natives and hence preferred as a vehicle of investment.

Please note that this is an enabling resolution. The investments in the AIF may happen over the next 6-24 months according to the opportunities available and identified according to their suitability and the funds will be on needs basis. With the current business generating Cash, the investments in AIF will not impact company operations.

Kindly take the above information on record.

Yours truly,
for **Intellect Design Arena Limited**



V V Naresh
Company Secretary and Compliance Officer

Intellect Design Arena Limited

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