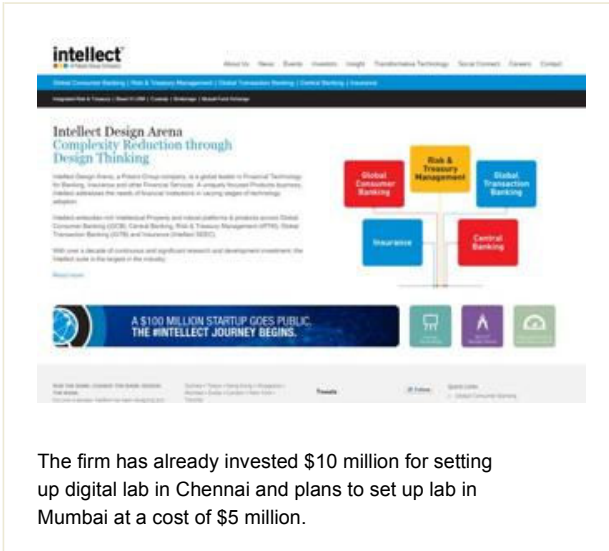


Intellect Design Arena lists on BSE, NSE

The share lists at Rs.69.25 and closed at Rs.72.70 per share, registering a gain of 4.98% on NSE



The firm has already invested \$10 million for setting up digital lab in Chennai and plans to set up lab in Mumbai at a cost of \$5 million.

Mumbai: Intellect Design Arena Ltd, the demerged BFSI focused product company from Polaris Group, lists on the country's premier National Stock Exchange (NSE), and **BSE Ltd**.

The share lists at `69.25 and closed at `72.70 per share, registering a gain of 4.98% on NSE on Thursday. "Intellect, the demerged products division of Polaris Consulting & Services, is today—a 100 million dollar start-up company.

"It is world's first full spectrum banking products company and currently generates annual revenues of over `550 crore from product installations in 30 countries across 200 customers. The company has big growth plans which includes setting up of Labs in Mumbai and New Jersey in US," Intellect Design chairman & managing director Arun Jain told reporters after ringing the ceremonial bell at the NSE on Thursday.

The company is poised to expand and scale into a global powerhouse. We are setting up a Interactive Guidance and Control Lab (IGCL) in New Jersey in US for \$15 million, which is expected to be operational by September 2015, Jain said.

He said the company has already invested \$10 million for setting up digital lab in Chennai and plans to set up lab in Mumbai at a cost of \$5 million. The listing is a decisive step and the logical progression of a company with deep expertise, Intellectual Property and a global customer base, the company said.

"The major investments in design and development to create the product suite and the FT 8012 Design Centre with its path breaking methodologies and processes are behind us. It is now a question of how aggressively we invest in sales to increase our market share.

"Intellect, as a legal entity, has cash reserves in excess of `280 crore and positive net worth to fund the investments required for growth that we envisage," Intellect Design chief financial officer, S. Swaminathan said.