

# Intellect Design lists on bourses

Special Correspondent

**MUMBAI:** Intellect Design Arena (IDA), the demerged products division of Polaris Consulting & Services, got listed on Thursday on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Intellect with full-spectrum banking products plans to scale up operations.

“We have invested Rs.800 crore over the last decade in developing its banking products and coupled with its first design centre for financial technologies launched last year, it is positioned at the forefront of the digital transformation that global banks are looking for in a connected world,” Arun Jain, CMD, Intellect Design Arena, told a press conference.

“We are now looking for growth and it is now a question of how aggressively we invest in sales to increase our market share,” S. Swaminathan, CFO, IDA said. “IDA has a net worth of Rs.660 crore of which cash reserves are in excess of Rs.280 crore to fund investments for growth that we envisage.”

Intellect shares closed at Rs. 72.45 on the BSE.