

1. **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.
2. **The Bombay Stock Exchange Ltd.**
 1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
 Dalal Street, Fort, Mumbai – 400 001.
3. **Madras Stock Exchange Ltd.,**
 Exchange Building, No. 11 Second Line Beach, Chennai – 600 001.

Dear Sirs,

Sub: **Outcome of Court Convened Meeting of Equity Shareholders – Draft Scheme of Arrangement cum Demerger between Polaris Financial Technology Limited and Intellect Design Arena Limited and their respective shareholders under Sections 391 to 394 of the Companies Act, 1956.**

We wish to inform you that at the Court Convened meeting of the equity shareholders of Polaris Financial Technology Limited ("PFTL"/the Company) was held on July 23, 2014 as per the order of Hon'ble High Court of Madras, in which the equity shareholders have approved the Scheme of Arrangement cum Demerger between Polaris Financial Technology Limited and Intellect Design Arena Limited and their respective shareholders, pursuant to Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

Detailed disclosure of the outcome of the meeting, as per the format prescribed under **Clause 35A** of the listing agreement are given hereunder :

Sl.No.	Description		Particulars	
A	Date of Meeting		July 23, 2014	
B	Book Closure Date		Not Applicable	
C	Total number of shareholders on record date		40,546 (as on June 13, 2014-reckoned for dispatch of notice convening the meeting)	
D	No. of shareholders present in the meeting either in person or through Proxy			
	Shareholders	Present in Person	Present through Proxy	Total
	Promoter and Promoter Group	3	1	4
	Public	110	52	162
	Total	113	53	166
E	<u>No. of shareholders attended the meeting through Video Conferencing</u>			
	No Video Conferencing facility was made available			



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 Corporate Headquarters: 'Foundation', 34, IT High way, Chennai - 603 103. India. Tel: +91-44-2743 5001 /+91-44-3987 3000, Fax: +91-44-2743 5166

India: Bangalore, Chennai, Hyderabad, Mangalore, Mumbai, New Delhi, Pune, Thane | Australia: Melbourne, Sydney | Canada: Mississauga, Toronto
 Chile: Santiago | China: Guangzhou, Shanghai | France: Paris | Germany: Frankfurt | Hong Kong | Indonesia: Jakarta | Ireland: Wicklow | Japan: Tokyo
 Kenya: Nairobi | Malaysia: Kuala Lumpur | Netherlands: Utrecht | New Zealand: Wellington | Philippines: Pasing city | Saudi Arabia: Riyadh | Singapore
 South Africa: Mondeor | Spain: Madrid | Switzerland: Neuchate | Thailand: Bangkok | UAE: Dubai | United Kingdom: Belfast, London
 USA: Chicago, New Jersey, Pittsburgh, Tampa | Vietnam: Ho Chi Minh City

The Shareholders transacted the following business at the meeting:				
Sl.No.	Details of Agenda	Resolution required (Ordinary/Special)	Mode of Voting : (Show of hands / Poll/Postal Ballot / E-Voting)	Remarks
1.	Approval of the Scheme of Arrangement cum Demerger between Polaris Financial Technology Limited and Intellect Design Arena Limited and their respective shareholders, pursuant to Section 391-394 and other applicable provisions of the Companies Act, 1956.	Requisite majority – Majority in number representing three-fourth in value of the members present and voting (as per Section 391(2) of the Companies Act, 1956.	POLL	Passed with requisite majority

In case of Poll:

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Promoter and Promoter Group	28995760	26194762	90.34	26194762	0	100	0
1	Public Institutional Holders	28175501	17761519	63.0389	17761519	0	100	0
1	Public-Others	42498113	15677755	36.8905	15677751	4	99.9999	0
1	Total	99669374	59634036		59634032	4		


** Only valid votes have been considered for the above computation. 1186 votes polled, were treated as **invalid**, being defective on technical grounds.

The report of the Chairman on the results of the meeting would be filed with the Hon'ble High Court of Madras within the time period specified under Companies (Court) Rules and Forms, 1959.

We request you to take the above disclosures on record and note our compliance under Clause 35A and other relevant provisions, if any, of the listing agreement.

Thanking you,

Yours faithfully,
For Polaris Financial Technology Limited


V.V.Naresh

Vice President-Company Secretary and Compliance Officer

