



## Polaris Software Wins Global Recognition

*Rated leader in Specialty Application Development for the second consecutive year*

**New York-USA and Chennai-India - February 1, 2007:** Polaris Software Lab Limited (POL.S.BO) today announced that it has again been named as Leader in the category of “Specialty Application Development” among the 2007 Global Services 100, recognized by Global Services magazine ([www.globalservicesmedia.com](http://www.globalservicesmedia.com)), a product of CMP-Cybermedia LLC. This is the second time that Polaris has won the distinguished award, a global recognition of its status as the leading provider of specialty IT solutions to Banks, Insurance Companies and Financial Institutions worldwide.

For the year 2006, Polaris also emerged as the Best in “Specialty Application Development” in the exclusive Global Services annual listing of the Top 100 outsourcing companies in 10 service-delivery areas spanning BPO, ITO and customer care. The award ceremony was held in New York City on Wednesday, January 31, 2007.

So far in its journey of growth, Polaris has been invited to provide secure and agile technology solutions for 55 global banks. Polaris is privileged to be the preferred technology solutions provider for 7 out of the top 10 Wall Street Banks, 5 of the top High Street Banks in UK, 4 out of the top 7 banks in Australia and leading banks in Latin America, Europe, the Middle East, Japan and India.

Elaborating on the award category, **Mr. Rusty Weston, Editor in Chief, Global Services, CMP-CyberMedia LLC**, said, *"In again scoring as the leader in Specialty Application Development, Polaris has demonstrated impressive performance and maturity in its global solution delivery. The Global Services 100, conducted by Global Services magazine in conjunction with neoIT, applies a sophisticated sourcing evaluation process to identify the largest and most innovative global service providers."*

Commenting on the win, **Mr. Arun Jain, Chairman and CEO, Polaris Software Lab Limited**, said, *"I wish to thank Global Services Media for recognizing the need for speciality application providers in today's marketplace. We are delighted to hear from our esteemed customers that we have been able to provide the critical last mile connect between business and technology. By architecting specialized solutions for the Banking and Financial Services Space, we have been able to provide 'differentiated connect' which drives immense value to the customer's customer. We see this award as a validation of the success of our collective thought process and the strategy that we embarked upon, 4 years ago"*.

**Mr. Arup Gupta, President and Chief Operating Officer**, said, *"Our unwavering focus on the BFSI vertical has given us a rich repertoire of domain expertise. Added to that, we are one of the few companies in the world with a wide array of intellectual assets*



that help us to accelerate building specialized solutions to the customer in key verticals like cash management, wealth management, risk management and treasury, consumer finance etc. Retaining the award for the second year in succession is visible proof of our capability to sustain a high quality of innovation and execution”.

**Mr. Kartik Kaushik, Executive Vice President and Head – Polaris Americas,** said, “The proof of the value creation by a company is largely in the ‘pedigree’ of its customers. Take a look at Polaris’ expanding footprint: We are working with 22 out of the Global Top 25 banks, out of which 11 are already our customers and 11 are top prospects. This has been largely possible due to our capability to co-create solutions in mature and advanced markets and provide flawless delivery of the solutions to the customer consistently. The award further motivates us to relentlessly provide specialized solutions to the banks that will give them unmatched agility & speed-to-market as well as a differentiated front-end customer experience”.

#### **About Polaris Software Lab Limited**

Polaris Software Lab (POLS.BO), recognized Global Leader in Specialty Application Development in Banking & Financial Services is a leading provider of comprehensive products and solution offerings in the banking, financial services and insurance domain. Polaris is among the top 10 global companies focused in this space. With 8500 solution architects, domain experts and technology experts Polaris provides globally integrated technology solutions to several multinational clients. Polaris owns the largest set of Intellectual Properties in the form of a comprehensive Product Suite and seven Banking Platforms namely Intellect Cash Management, Intellect Consumer Finance, Intellect Wealth Management, Intellect Universal Banking, Intellect Credit Cards, Intellect Front Office & Intellect Risk & Treasury Platform. Headquartered in Chennai, Polaris has its Corporate Banking Solution Centre in Mumbai, Investment Banking Solution Centre in Hyderabad, Retail Banking Solution Centre in Chennai and Enterprise Solution Centre in Delhi. Polaris has offices in Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago and Fremont. Please visit us at <http://www.polaris.co.in>.

#### **About Global Services**

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#### **About neoIT**

neoIT is a management consulting firm that helps leading corporations improve and grow their business by capitalizing on services globalization<sup>SM</sup>. Through a blend of strategic advisory services and hands-on execution support, neoIT provides advice and management expertise on the globalization of Information Technology (IT) and Business Process Outsourcing (BPO) services. For more information, visit [www.neoIT.com](http://www.neoIT.com).

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