

Polaris acquires IndigoTX, a SaaS software company providing an enterprise brokerage platform used by half a million customers

Chennai, 26 March 2010: Polaris Software Lab Limited (POLS.BO), a leading Financial Technology Company today announced the acquisition of IndigoTX, a SaaS (Software as a service) Company that provides GO TX, an enterprise brokerage solution for the securities market on a pay per use model.

The GO TX brokerage platform is a cutting edge technology platform that runs on a GRID architecture providing tremendous amount of scalability and performance using commodity hardware platforms.

The GO TX System allows brokers the luxury of a single platform that provides trading in multiple instruments such as equities, derivatives, mutual funds, commodities and currencies, providing access to multiple markets besides integrating the front, middle and back-office functions. The GO TX layered architecture also allows it to integrate internet access, desktops and other user access devices into a single platform.

A GO TX brokerage customer pays the company on a pay per use model. Under this model, the company provides access to all its solutions and technologies by pricing it on a usage basis. GO TX provides continuous updates of its software to its customers. This helps brokerages to focus on their business rather than worry and manage technologies that are constantly changing and evolving. This also relieves the brokerage firms from the pressure of continuous capital investments.

For large brokerage firms, GO TX value proposition is that it provides tremendous amount of operational efficiency as a result of its single integrated platform. The integration allows brokerage firms, complete control over their large span of business operations in real-time. The CEOs of brokerage firms can get a comprehensive view of their trading assets and liabilities in real-time. Brokerage firms will have a better control of their operations on a volatile day deploying the GO TX platform.

For smaller brokers, the GO TX value proposition is accessibility to technologies that typically only large players can afford.

Mr. Chandra Balaraman, Founder & CEO said, “Our trading platform for brokerages is what ERP is to manufacturing. With proven technologies in place, we needed a partner who can fuel our growth and also provide access to various global markets. We are excited to join the Polaris family that has a large reach and reputation as a cutting edge solution provider to large financial institutions.”

Mr. Arun Jain, Founder, Chairman & CEO, Polaris Software, said, “Technology investments continue to be the major bottleneck for many brokerage houses that are nurturing big growth ambitions. GO TX leverages modern technology of Software as a Service (SaaS) to offer trade based pricing. In effect, brokerage houses can move away

from technology related concerns completely and enjoy the freedom of ‘pay as you grow’.

About Polaris Software Lab

Polaris Software Lab (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 9,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect Global Universal Banking (GUB) 10.0. Intellect™ is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polaris.co.in/>

About IndigoTX Software (GO TX Systems)

GO TX Systems is a software and back-office services company with a financial services focus. Its platform GO TX, designed and developed to be deployed by banks, brokers and other financial intermediaries, will facilitate investment and trading in many instruments, in multiple markets and currencies. GO TX platform, a complete front, middle and back-office solution, currently supports investment and trading in Equities, Equity derivatives, IPOs, Mutual Funds and Commodities. For more information, please visit <http://www.indigotx.com>

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