

Everest Group Recognizes Polaris as a Star Performer and Major Contender on the PEAK Matrix

...For Large Banking Applications Outsourcing Relationships

New Jersey (USA) / Chennai (India), August 13, 2012: Polaris Financial Technology Ltd. (POLS.BO), a leading global Financial Technology Company, today announced that Everest Group, a consulting and research firm on global services, has recognised Polaris as a **‘Star Performer’** and **‘Major Contender’** on the Everest Group PEAK Matrix for large Banking Applications Outsourcing Relationships 2012*.

Everest Group evaluated leading global IT vendors servicing large (>\$25 million), multi-year (>3 years) applications outsourcing engagements specific to the banking sector in terms of delivery capability and market success. It issues this report annually, measuring procurement service providers on its proprietary Performance | Experience | Ability | Knowledge (PEAK) Matrix.

Everest Group designates the ‘Star Performers’ title to providers that demonstrate the strongest forward movement over time on the PEAK Matrix. To assess advancements on market success, Everest Group evaluates the performance across a number of parameters including, yearly Average Contract Value growth, number of new contracts signed, number of contract extensions and value of new contract signings. Advancements on capability are evaluated across parameters including, annual growth in scale, increase in scope of services, expansion of delivery footprint, and technology/domain specific investments.

“Polaris significantly expanded its Applications Outsourcing client base in the Banking sector in 2011,” said Jimit Arora, Vice President, Everest Group. “The provider has also strengthened its banking AO delivery capability through headcount ramp up and investments in augmenting domain-specific and functional capabilities. Given this, Polaris’ movement on our banking AO PEAK Matrix is impressive and deserving of the Star Performer status.”

Mr. Govind Singhal, Chief Operating Officer, Polaris Financial Technology Ltd. said, “This report reiterates Polaris’ Financial Technology leadership across the globe. Polaris is one of the 4 service providers out of the 23 assessed providers which have been awarded the ‘Star Performer’ rating which reinforces our strong focus and growing success in the BFSI - Applications Outsourcing market.”

* The top-quartile performers on each of the specified parameters are identified and the ‘Star Performer’ rating is awarded to the service providers with the maximum number of top-quartile performances across all parameters and at least one area of top-quartile performance in both market success and capability advancement.

About Everest Group

Everest Group is an advisor to business leaders on the next generation of global services with a worldwide reputation for helping Global 1000 firms dramatically improve their performance by optimizing their back- and middle-office business services. With a fact-based approach driving outcomes, Everest Group counsels organizations with complex challenges related to the use and delivery of global services in their pursuits to balance short-term needs with long-term goals. Through its practical consulting, original research and industry resource services, Everest Group helps clients maximize value from delivery strategies, talent and sourcing models, technologies and management approaches. Established in 1991, Everest Group serves users of global services, providers of services, country organizations and private equity firms, in six continents across all industry categories. For more information, please visit www.everestgrp.com and research.everestgrp.com

About Polaris Financial Technology Ltd.

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd.) (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 12,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect GUB M180. 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 Bangalore, Belfast, Chennai, Chicago, Dhaka, Dublin, Dubai, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Kuala Lumpur, Lisle, London, Madrid, Manila, Melbourne, Mississauga, Mumbai, Nairobi, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Victoria and Wicklow. For more information, please visit <http://www.polarisFT.com/>

| | |
|---|--|
| For Media related info, please contact: Dwaipayan Deb Polaris Financial Technology Ltd. Mob: +91 99625 36442 Email: dwaipayan.d@polarisFT.com | For Investor related info, please contact: G. Sunanthy Devi Polaris Financial Technology Ltd. Mob: +91 8939933564 Email: sunanthy.g@polarisFT.com |
|---|--|