

Polaris' Intellect Wins XCelent Customer Base Award for Asia-Pacific Region

...Intellect Ranked 4th Among Global Core Banking Vendors in Celent Big Leagues Table Report 2012

...Intellect Attains the Highest Growth in the Core Banking Category Globally

New Jersey (USA) / Chennai (India), 09 March, 2012: Polaris Financial Technology Ltd. (POLS.BO), a leading global Financial Technology Company, today announced that Celent, a research and consulting firm focused on the application of information technology in the global financial services industry, has awarded Polaris the 'XCelent Customer Base Award' for the Asia-Pacific region. In the Celent Big Leagues Table Report¹, Polaris' Intellect™, which was launched in 2006, has been ranked number 4 – breaking into the top 5 bracket in just 5 years - and is also stated to have the highest growth in the core banking category among other global vendors.

Celent developed a scoring methodology to rank the core banking vendors on their deals during the time period between July 1, 2010 and June 30, 2011. The Celent Big Leagues Table assesses the success of a core banking vendor based on a proxy for value of the deals won, rather than merely the number of deals. Celent believes that a sales ranking should include both the size of deals and an adjustment for the geographical location of the implementation. With that view, Celent introduced the Big Leagues Table to compare how various core banking vendors performed across the world. The report provides a detailed look at the core banking deals and measures the number of new name banking deals that vendors won in the 12 months ending June 30, 2011.

Leading in the Asia-Pacific region, Polaris outsold other vendors with its Intellect solution, based on its RBI deal. Polaris' major deals were a major part of the deal scores, with the RBI win helping Polaris score strongly in the ranking index. As per the report, Asia-Pacific had the most activity among the core banking deals, in terms of both number and scores, covering 44% of the global score. Polaris' mega deal with the Reserve Bank of India was one of the main drivers behind APAC's majority.

The report provides a comparison between the modules as implemented by Polaris during the year. With a modular portfolio of solutions, Polaris had a wide breadth of offerings. CIF, retail lending, and deposits were the most common, followed by mortgage, letters of credit, asset based lending, and payments (ACH and RTGS).

Speaking on the occasion **Mr. Arun Jain, Chairman & CEO, Polaris Financial Technology Ltd.** said, "We are honored to have won such a prestigious award. Polaris has proven its success by being able to win the trust of the Reserve Bank of India with our Intellect CBS for Central Banks. The Core Banking offering from Polaris, a part of the Intellect Global Universal Banking Suite, is committed to reducing complexity in today's dynamic and increasingly variegated market requirements with its best in class solutions."

¹ " Big Leagues Table 2012, Global Core Banking Sales Ranking by Stephen Greer and Bart Narter, March 2012

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, Dubai, Dublin, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Illinois, Kuala Lumpur, London, Madrid, Manama, Melbourne, Mississauga, Mumbai, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Utrecht, 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