

Polaris FT signs definitive agreement for business purchase of Pyxis

Chennai (India), October 17, 2012: Polaris Financial Technology Ltd (POLS.BO), a leading global Financial Technology company, today announced that it has entered into a business purchase agreement with Pyxis, to strengthen its consulting capabilities in the Global Markets space. Established in 2005, Pyxis is a highly-specialized player in technologies for Global Markets Front Office and Market Risk, related to cash and derivatives instruments.

Pyxis bridges the gap between business and technology by using its core strength in the derivatives domain. It offers services covering foreign exchange, interest rate, credit and equity asset classes to its global financial clients.

Polaris is a full-spectrum Financial Technology major, using technology as an enabler to drive unprecedented operational productivity in Retail, Corporate and Investment Banking. Polaris services over 200 banks across the world, including 9 of the top 10 banks, with a comprehensive suite of products, services and consulting offerings. Pyxis is expected to strengthen Polaris' consulting and solutioning capabilities in the area of Global Markets.

Speaking on the occasion, **Kedarnath Udiyavar, Head of Polaris FT Consulting business**, said, “We are happy to have an outstanding team of domain specialists from Pyxis joining us. Pyxis is a specialized player in the Global Markets front office arena and this agreement would reinforce our expertise in the consulting business.”

Nandlal Bhatkar, Founder & CEO, Pyxis, who will be joining the Polaris FT Consulting team, echoed the synergies and said that joining Polaris will provide the team access to many more global opportunities.

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 13,500 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/>

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