

Polaris Receives Highest Score in the Supply Chain Finance Enablers Index by AITE Group

... Polaris Rated Leading Vendor in the SCF Software Vendors Report 2012

New Jersey (USA)/ Chennai (India), 27 February, 2012: Polaris Financial Technology Ltd. (POLS.BO), a leading global Financial Technology Company, today announced that AITE Group, a leading independent research and advisory firm focused on business, technology and regulatory issues, has positioned Polaris among the highest rated vendors in the matrix of SCF (Supply Chain Finance) Enablers & SCF Components Maturity Index. This was announced in AITE Group's report¹ on Supply Chain Finance Software Vendors.

The report discusses the target markets, software functionalities, delivery models, client segmentation and partnership strategies of global SCF software vendors, and offers an assessment of the software applications and services vendors that operate in the developing SCF market. Polaris, one of the 9 vendors out of the 30 that qualified for the report after the rigorous screening and evaluating carried out by AITE Group received the highest score in the SCF Enablers Index.

Polaris scored high on the in-depth knowledge of its product portfolio, modern architecture, and ability to address the needs of retail, corporate, and investment banks and insurance companies on a single platform.

IntellectTM Working Capital Hub (IWCH-SCF back office) and Intellect Customer Business eXchange (CBX - SCF Portal) form the Supply Chain Finance solution package from Polaris. The solution is a web-based, workflow-driven solution for processing supply chain finance instruments, including pre and post-shipment finance, receivable and payable finance, forfeiting, and factoring. The key features of the products include:

Intellect CBX:

- It provides corporate customers a single entry into a whole suite of cash management (liquidity management, collections, and receivables), payments, trade finance, treasury, and business banking functionalities

Intellect WCH:

- The hub technology provides a solution that sits at the center of a bank's solution landscape and serves the needs of any specific line of business, leveraging existing applications and data in the bank
- Working Capital Hub creates a corporate domain management for the co-existence of the buyer and the seller. Each buyer and seller carries out operations within a domain and multiple such domains can exist in the system
- Operations span from managing the e-invoice lifecycle to supply chain finance options under the same umbrella, automated tracking of financing transactions, just-in-time financing and auto and manual reconciliation based on generic and exact rule matching

Enrico Camerinelli, Senior Analyst, AITE Group, says, “The product portfolio of this vendor is very rich, and flexible enough to configure product offerings to cover new needs in the SCF domain. Its strength is still very much in its products, as its geographic coverage remains significantly centered in Asia, although it is making some initial steps in Europe and Africa.”

Speaking on the occasion **Manish Maakan, Global Head, Intellect™ Solutions, Polaris Financial Technology Ltd.** said, “We are delighted to be ranked so highly in this report. Today, with SCF Enablers being the keystone of any software SCF vendor’s offering, we are able to reaffirm our long-term vision and commitment of delivering the most superior financial technology solutions in the global marketplace. Polaris’ position in the report is attributed to its highly secure and efficient Intellect solution which has a proven track record of superior progressive modernization methodology.”

¹*Supply Chain Finance Software Vendors Report, February 2012*

About AITE Group

AITE Group is a leading independent research and advisory firm focused on business, technology and regulatory issues and their impact on the financial services industry. It was founded by leading industry experts in Banking and Securities & Investments. AITE Group brings together a team of business strategy, technology and regulatory experts to deliver comprehensive, timely, and actionable advice to financial institutions and technology vendors. It seeks to become a true partner, advisor, and catalyst by exchanging ideas and challenging basic assumptions to ensure that our clients always stay one step ahead of the competition. For more information, please visit <http://www.aitegroup.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, 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/>

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