

# POLARIS SOFTWARE LAB LIMITED

POLARIS  
live your dream

## Company Background

Polaris Software Lab (Polaris), is among the top 10 companies in the world providing application development in banking and financial services. The company has strong domain expertise in banking, financial services and insurance. It provides technology enabled customized solutions to its clients across the globe.

The company is headquartered in Chennai, India. The company has development centre in India such as its corporate banking solution centre located in Mumbai, investment banking solution centre in Hyderabad, retail banking solution centre in Chennai, and enterprise solution centre in Delhi. Polaris has offices in Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London,

Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, and Fremont.

In 2005-06, Europe contributed to 27.56 per cent of the company's total revenues. The company employs approximately 7000 professionals.

## Polaris Software Lab in the EU

### Polaris Software Lab in the UK

Polaris Software Lab Limited UK was incorporated in June 1998 in London to cater to its clients in the UK. The performance of the company is in line with that of its parent company and it has acquired many prestigious banks as its clients. It recorded profits in the first year of its incorporation. For the financial year ending 31 March 2006, the revenues from the subsidiary were EUR 16.54 million.

During 2005-06, the company signed Lloyds TSB (one of the most prestigious banks in the UK) as a client. Lloyds TSB Bank has selected Polaris banking solution, Intellect Suite, as part of its international cash management offering.

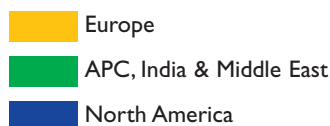
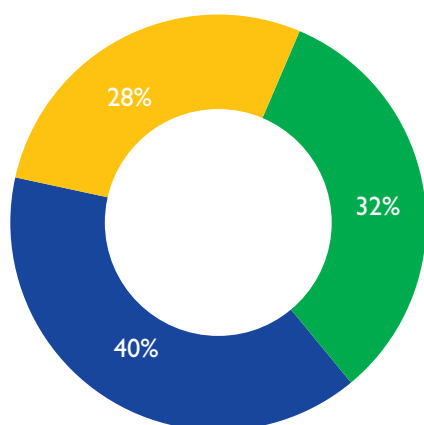
### Polaris Software Lab in Germany

Polaris Software Lab Limited GmbH was incorporated in June 2000. The company has recorded revenue of EUR 3.29 million for the financial year ending 31 March 2006.

### Polaris Software Lab in Switzerland

Polaris Software Lab Limited S.A, Switzerland was incorporated in August 2000. The company has

Polaris Software Lab Ltd. - Revenue Break-up  
by Geography : 2005-06



Source: Company Annual Report

recorded revenues of EUR 1.47 million for the financial year ending 31 March 2006.

### **Polaris Software Lab in Ireland**

Polaris Software Lab Ireland Limited was incorporated in February 2001. The company has recorded revenues of EUR 0.51 million for the financial year ending 31 March 2006. Polaris is planning to set up a banking and financial application certification centre in Belfast, Northern Ireland. It also plans to invest EUR 14.41 million and employ approximately 150 people in the centre. This new centre in Belfast will be a part of Polaris Software Lab Limited UK.

## **Factors for Success**

### **Customised Solutions**

Polaris has been able to provide solutions that suit its clients' requirements. Polaris has invested heavily in the EU to acquire the necessary domain and technological edge to provide client-focused and asset-based solutions. Polaris has also changed its selling methodology and reoriented its sales team through fresh hiring and involvement of solution specialists at the front end. This move is intended to enable the sales team to target potential clients more effectively.

### **Domain Expertise**

Polaris possesses strong expertise in banking, financial services and insurance (BFSI). Polaris' investments were centered on these segments to increase the revenues from them. The company to gain a foothold in the EU leveraged this domain expertise.

## **Future Plans**

Polaris wants to continue its focus on the banking, financial services and insurance (BFSI) industry so that it can build its expertise in these areas and provide better solutions to its clients. It plans to form alliances with firms in the EU and the USA to enhance its reach to customers. It wants to further penetrate the European market by providing advanced technology products and services to its clients.

**[www.polaris.co.in](http://www.polaris.co.in)**