

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011 Audited
INCOME					
Income from software services, products and Business Process Management	520,27.52	572,53.05	437,53.28	2,052,73.12	1,586,33.14
Other Operating Income / (Loss)	(2,14.80)	(20,20.96)	5,46.92	(3,37.49)	25,38.28
	518,12.72	552,32.09	443,00.20	2,049,35.63	1,611,71.42
EXPENDITURE					
Software development expenses	356,68.10	376,60.46	302,18.02	1,402,27.55	1,072,39.25
Selling and marketing expenses	64,15.44	55,99.18	50,21.04	225,07.74	173,47.75
General and Administrative expenses	34,36.03	34,41.34	32,45.33	134,72.99	126,56.45
Total Expenditure	455,19.57	467,00.98	384,84.39	1,762,08.28	1,372,43.45
Profit before interest, depreciation & amortisation	62,93.15	85,31.11	58,15.81	287,27.35	239,27.97
Depreciation/Amortisation	13,42.71	13,05.56	8,68.56	47,23.07	33,65.86
Finance Charges	1,02.13	81.40	38.01	2,88.55	1,14.87
Profit after interest, depreciation & amortisation	48,48.31	71,44.15	49,09.24	237,15.73	204,47.24
Other Income	21,57.79	7,81.09	17,51.65	46,29.66	33,68.67
Minority Interest / Share of profit / (loss) of Associate Companies	6.37	8.39	(7.85)	27.65	18.16
Profit before tax	70,12.47	79,33.63	66,53.04	283,73.04	238,34.07
Provision for taxation	8,98.36	18,26.53	8,95.29	63,02.19	35,88.10
Profit after tax	61,14.11	61,07.10	57,57.75	220,70.85	202,45.97
Earnings per share of Rs.5 each (Rs.)					
Basic	6.15	6.15	5.80	22.22	20.43
Diluted	6.13	6.12	5.76	22.15	20.28

POLARIS FINANCIAL TECHNOLOGY LIMITED

(Formerly known as Polaris Software Lab Limited)

UNAUDITED FINANCIAL (STANDALONE) RESULTS FOR THE QUARTER ENDED MARCH 31, 2012 PREPARED AS PER INDIAN GAAP

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	March 31, 2012	December 31, 2011 Audited	March 31, 2011 Audited	March 31, 2012	March 31, 2011 Audited
INCOME					
Income from software services and products	426,91.85	492,77.10	378,73.00	1,757,47.40	1,375,96.45
Other Operating Income / (Loss)	32.43	(24,53.99)	7,70.26	(7,56.76)	31,91.37
	427,24.28	468,23.11	386,43.26	1,749,90.64	1,407,87.82
EXPENDITURE					
Software development expenses	315,95.38	334,42.30	278,28.45	1,260,36.62	980,20.65
Selling and marketing expenses	30,50.21	30,39.64	30,20.06	122,00.21	100,90.63
General and Administrative expenses	31,61.48	31,61.44	29,54.45	124,32.28	114,56.70
Total Expenditure	378,07.07	396,43.38	338,02.96	1,506,69.11	1,195,67.98
Profit before interest, depreciation & amortisation	49,17.21	71,79.73	48,40.30	243,21.53	212,19.84
Depreciation / Amortisation	10,86.35	10,57.28	7,37.90	37,75.23	26,43.66
Finance Charges	79.66	55.46	16.08	1,78.68	34.21
Profit after interest, depreciation & amortisation	37,51.20	60,66.99	40,86.32	203,67.62	185,41.97
Other Income	12,15.16	7,45.42	16,77.31	35,25.44	30,75.80
Profit before tax	49,66.36	68,12.41	57,63.63	238,93.06	216,17.77
Provision for taxation	6,88.04	16,33.87	6,58.59	55,51.67	29,14.99
Profit after tax	42,78.32	51,78.54	51,05.04	183,41.39	187,02.78
Paid-up equity share capital	49,72.10	49,68.98	49,59.78	49,72.10	49,59.78
Reserves excluding revaluation reserves	1,038,95.34	999,61.91	867,51.03	1,038,95.34	867,51.03
Earnings per share of Rs.5 each (Rs.)					
Basic	4.30	5.21	5.15	18.47	18.87
Diluted	4.29	5.18	5.11	18.40	18.74

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	March 31, 2012	December 31, 2011 Audited	March 31, 2011 Audited	March 31, 2012	March 31, 2011 Audited
Public Shareholding					
Number of shares	70,452,538	70,392,944	70,417,438	70,452,538	70,417,438
Percentage of shareholding	70.85%	70.83%	70.99%	70.85%	70.99%
Promoters and Promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
- Number of shares	28,989,559	28,986,753	28,778,159	28,989,559	28,778,159
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	29.15%	29.17%	29.01%	29.15%	29.01%

SEGMENT INFORMATION	QUARTER ENDED			YEAR ENDED	
	March 31, 2012	December 31, 2011 Audited	March 31, 2011 Audited	March 31, 2012	March 31, 2011 Audited
A) Segment revenue:					
Banking & Financial services	403,37.47	470,20.59	357,34.42	1,670,20.00	1,292,47.19
Emerging verticals	23,54.38	22,56.51	21,38.58	87,27.40	83,49.26
Total revenues	426,91.85	492,77.10	378,73.00	1,757,47.40	1,375,96.45
B) Segment results:					
Profit before interest and tax					
Banking & Financial services	84,38.84	148,42.37	66,59.12	430,24.00	288,13.69
Emerging verticals	5,73.82	4,21.40	3,62.50	16,70.56	13,24.86
Total	90,12.66	152,63.77	70,21.62	446,94.56	301,38.55
a) Finance Charges	(79.66)	(55.46)	(16.08)	(1,78.68)	(34.21)
b) Other unallocable expenditure net of unallocable income	(39,66.64)	(83,95.90)	(12,41.91)	(206,22.82)	(84,86.57)
Profit before tax	49,66.36	68,12.41	57,63.63	238,93.06	216,17.77
C) Capital employed:**	1,088,67.44	1,049,30.89	917,10.81	1,088,67.44	917,10.81

**The assets & liabilities of the Company cannot be classified under any specific segment as they are used / contracted interchangeably, hence segment wise capital employed is not disclosed.

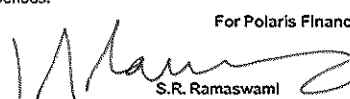
NOTES:


- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on April 24, 2012.
- The Stand-alone financial results of the Company for the quarter ended March 31, 2012 were subject to limited review by the Statutory Auditors of the Company.
- Stand alone staff costs for the quarter ended March 31, 2012 was Rs. 32,662.08 lakhs (Quarter ended March 31, 2011 was Rs. 28,895.12 lakhs).
- Provision for taxation includes current tax, deferred tax and MAT, wherever applicable.
- No. of Complaints pending at the beginning of the quarter Nil
No. of Complaints received during the quarter 13
No. of Complaints disposed off during the quarter 13
No. of Complaints lying unresolved at the end of the quarter Nil
- The Company has allotted 62,400 shares under Associate Stock Option Plans of the Company during the Quarter ended March 31, 2012.
- The Board of Directors and shareholders of the Company have approved 'A Scheme of Arrangement' to de-merge the Information Technology Enabled Services business of its subsidiary, Optimus Global Services Limited (Optimus) into the Company. Accordingly the Company is in the process of obtaining the approval of the High Court and complete other necessary legal requirements. As at March 31, 2012, the Company has investments aggregating to Rs.4,684 lakhs in Optimus. Optimus has accumulated losses of Rs 3,316 lakhs as on March 31, 2012. The above stand-alone financial results do not include adjustments, if any, that may be required on account of the proposed scheme of de-merger.
- The scheme of arrangement, as discussed in the note above, has been given effect to in the Unaudited Consolidated financial results of the Company. As a result of the same, the net consolidated profit has gone up by Rs.753 lakhs.
- Figures of the earlier periods, wherever necessary, have been regrouped to conform with those of the current periods.

Place : Chennai
Date : April 24, 2012

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For Polaris Financial Technology Limited


S.R. Ramaswami
President & Chief Financial Officer


Arun Jain
Chairman & Managing Director