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## **Polaris launches Intellect Suite**

By Our Special Correspondent

CHENNAI, MAY 20. The Chairman and Chief Executive Officer of Polaris Software, Arun Jain, expects the company to earn \$100 million in revenues from the product segment alone in the next four to five years. For the year ended March 2004, this segment fetched Rs. 97.61 crores, representing 15.10 per cent of the total revenue of Rs. 646.42 crores.

He predicted the product segment to grow in the region of 40-50 per cent over the next few years. His optimism stems from assorted initiatives within the company.

For one, it has launched 'Intellect Suite', an enterprise platform that is claimed to break boundaries that shackle a banker. Mr. Jain insisted that Intellect Suite was a superior version of its existing OrbiOne Suite of banking products.

Touted as a global version, the Intellect Suite is aimed at large banks, which are facing pressures of all kinds from varied quarters in a dynamic environment and seek integrated solution.

For another, it has opened Intellect Court, a dedicated centre for its Intellect Suite of products. Claimed to reflect the vision of Polaris for product development, Intellect Court is positioned as a one-stop preferred destination for bankers of assorted categories to get technology solution. Spread over 70,000 sq. ft. and housing over 600 associates, a customer could get product needs addressed at Intellect Court.

Polaris posted a profit before tax of Rs. 72.20 crores for the year ended March 2004, up from Rs. 68.77 crores. Mr. Jain presaged a top line growth of around 22-25 per cent for the company this year and a bottom line growth of about 25 per cent.

<http://www.hindu.com/2004/05/21/stories/2004052105171400.htm>

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