



PRESS RELEASE

Nucleus Software Recognized By SAFA in Best Presented Accounts Award 2009

New Delhi, December 14, 2010: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading provider of integrated software products for banks and financial institutions, today announced that South Asian Federation of Accountants (SAFA) has adjudged Nucleus' Annual Report as the recipient of the joint first runner's up position for the Best Presented Accounts Award for the year 2009 under the Communication and Information Technology Sector Category.

The awards under different categories are conferred on the basis of evaluation administered by SAFA's committee for improvement in transparency, accountability & governance, of the published annual reports of entries from South Asian Countries, which includes Bangladesh, India, Nepal, Pakistan and Sri Lanka. The award has been conferred upon Nucleus Software at a ceremony held at Kathmandu, Nepal on December 12, 2010.

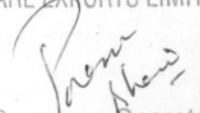
Vishnu R Dusad, CEO & Managing Director, Nucleus Software said, "We are honored to receive the South Asian Federation of Accountants award. As an organization we are focused in offering the best regional and global financial reporting to sustain our legacy of being a global innovation led company. We believe that our commitment to transparent reporting and corporate governance practices will take Nucleus to the next level, in business leadership."

The SAFA Awards reflect 'accolades' for transparent, high-quality financial reporting and presentation of meaningful disclosures and other pertinent information in published corporate reports, catering to the needs of diversified stakeholders groups. The award for Nucleus Software reflects and reinforces its commitment towards adhering to statutory, legal and regulatory requirements and compliance with the accounting and financial reporting standards, codes and practices.

SAFA has previously adjudged Nucleus' annual report for the second runner up position for the Best Presented Accounts Awards for the year 2008 and Merit Award for Best Presented Accounts Award for the year 2005.

Nucleus has also previously won a Gold Shield for the 'ICAI Award for Excellence in Financial Reporting' for the Annual Report and Accounts for year 2009 and 2008 respectively, under the category 'Information Technology, Communication and Entertainment enterprises'.

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

About SAFA:

South Asian Federation of Accountants (SAFA) was formed in the year 1984 to serve year the accountancy profession in the South Asian Region and uphold its eminence in the world of accountancy. SAFA is an Apex Body of the South Asian Association for Regional Co-operation (SAARC) and a Regional Grouping of International Federation of Accountants (IFAC). SAFA represents over 170,000 accountants having membership of the national chartered accountancy and cost and management accountancy institutions in the South Asian countries namely Bangladesh, India, Nepal, Pakistan and Sri Lanka. SAFA came into existence at the initiative of the accounting professional bodies in the South Asian Region, which has a bond of culture and homogeneity of professional environment.

About Nucleus Software Exports Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings across retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, stock exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

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For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary