

PRESS RELEASE

Nucleus Software announces new campus in Jaipur

Development facility to be operational in FY 2011

New Delhi, August 28, 2010: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced the foundation stone laying ceremony at its state of the art Jaipur campus of its wholly owned subsidiary, Nucleus Software Limited.

Nucleus Software Limited had acquired 17.41 acres of land in the IT/ITES SEZ of Mahindra World City, Jaipur and is developing the land as a co developer with requisite Government approvals. The Jaipur campus will be fully equipped with cutting edge computing systems and software platforms, dedicated high-speed data communications network, and backup power sources to provide reliable and cost-effective solutions to customers. In the first phase, the company will set up its unit on an area of 2.87 acres of land and will have a seating capacity of 250 personnel with an expected investment of Rs. 5 crore. This first unit of this campus will be operational in the first quarter of calendar year 2011.

The Jaipur campus re-iterates Nucleus' commitment to continued growth and expansion. This facility will contribute significantly towards accelerating the company's future growth momentum.

Jaipur, India's upcoming IT hub is host to prominent multinational companies. The city further boasts of a modern and well established IT/ ITES Infrastructure, availability of IT talent resources and modern infrastructure facilities. As the favored international destination with excellent brand image, Jaipur was a natural choice for Nucleus' future expansion strategy.

Speaking on the occasion, **Mr. Vishnu R. Dusad, CEO & MD, Nucleus Software Exports Limited** said, "It is a special day for Nucleus Software. The new centre is not only a significant milestone for the company, but also a stimulant for the development of the IT ecosystem in the city. We look forward to assisting the government in its ongoing efforts towards the development of the city's infrastructure and talent pool, to help position Jaipur as the preferred IT destination among the tier II cities."

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

Mr. Niraj Vedwa, COO, Nucleus Software Exports Limited said, "Nucleus will continue to invest in its future growth and infrastructure that will help further strengthen its market position as the leader in the BFSI technology space. Our commitment to excellence at the new centre will continue to ensure a strong customer focus, excellence in process, product and people quality and growth of the individual."

Attending the foundation laying ceremony were some of the city's top government officials and dignitaries from the educational institutions.

About Nucleus Software Exports Limited:

Nucleus Software (NSE: NUCLEUS, BSE: 531209) 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 spanning Retail and Corporate Banking, Cash Management, Credit Cards, Relationship Banking, Financial CRM, Credit Risk & Appraisal, Internet Banking, Data warehousing and Analytics. With 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.

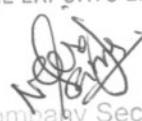
FinnOne™ is 'World's Number 1 Selling Lending Software Product*. The flagship product of Nucleus Software, it is a powerhouse of seamlessly integrated applications, designed to provide operational support, risk management and decision-making support to banks and financial services companies. The FinnOne™ suite provides solutions for the asset as well as liability sides of business in addition to account management, core financial accounting, risk management, document management, and customer services. FinnOne™ also supports multi-branch, multi-currency, multi-product, and bi-lingual implementations. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business.

*IBS Publishing (2009)

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

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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.

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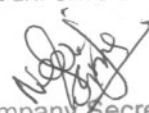
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