

**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

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July 21, 2016

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Fax Nos. 022-26598236/237/238

Dear Sirs,

Sub: Press Release in respect of Results for the First Quarter Ended June 30, 2016

Ref: Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

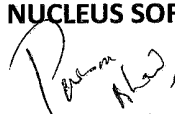
With reference to the above mentioned subject, Please find the enclosed herewith copy of Press Release in respect of results for the First Quarter Ended 30th June 2016.

You are requested to take the above information on record.

Thanking You

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


(POONAM BHASIN)
COMPANY SECRETARY

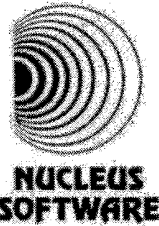


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Results Q1 FY 2017
NSE: NUCLEUS, BSE: 531209

Nucleus Software announces Q1 FY2017 Results

Enabling digitization and business transformation to continually add value to our customers

New Delhi, July 21, 2016: Nucleus Software, the leading provider of lending and transaction banking solutions to the global financial services industry, today announced its consolidated results for the first quarter ended on June 30, 2016.

Consolidated revenue for the first quarter of FY 2017 is at **Rs. 90.0 crore** in comparison to **Rs. 84.8 crore** in the corresponding quarter of the previous year.

"As the transformation of financial services continues, driven in part by the rise of Fintech companies, we are seeing increasing interest in both digitization and the adoption of cloud. This is translating into some very exciting opportunities. In line with our approach to facilitate the digital transformation of our customers, we are working with many financial institutions in India for cloud-based deployments which will offer them enhanced business agility and reduced time to market," said **Mr. Vishnu R. Dusad, CEO, Nucleus Software**.

"We remain fully committed to combining our deep business and technical expertise with innovative solutions that help our customers achieve their business goals. Building on our lending mobility portfolio, which is now processing over 9.7 million transactions worth more than \$2.15 billion, we recently launched our lending mobility offering 'mApply'. The solution enables end customers of Banks and financial institutions to apply for loans in a completely digital manner through mobile and eliminates the need to visit the branch. We are adding value and solving real business needs of our customers," added Mr. Dusad.

Key highlights:

- PaySe, the world's first digital cash solution was adjudged a winner for "Democratising cash" in the Reserve Bank of India's (RBI) Payment Systems Innovation Contest. The contest organised by the Institute for Development and Research in Banking Technology (IDRBT), a wholly owned subsidiary of the Reserve Bank, was aimed at promoting innovation in the area of Payment and Settlement System. PaySe is built to disrupt the payment landscape and make peer to peer digital transactions as easy and effective as cash. Our patent pending offline payment

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architecture is revolutionary and delivers on our vision of democratizing cash in the same way as MP3 democratized music.

- Launched 'mApply', an innovative mobile solution that empowers Bank's loan customers to apply for loans in minutes. mApply supports the bank's customers and mortgage brokers to compare various loan offers from the bank, select the best offer and submit a paperless loan application within minutes. This process can be easily completed on mobile without any need to visit the bank branch.
- Empowered a leading bank in Philippines to add mobile as a new channel for loan sourcing with our lending mobility solution FinnOne mCas
- Helped a large financial services group based in Mauritius expand their lending business into Madagascar

Financial highlights:

Consolidated results for the first quarter ended 30th June, 2016

- Consolidated revenue at Rs. 90.0 crore, in comparison to Rs. 84.8 crore in corresponding Q1 of the previous year
- Product business revenue at Rs. 69.2 crore in comparison to Rs. 62.5 crore in the corresponding Q1 of the previous year
- EBITDA at Rs. 9.2 crore in comparison to Rs. 4.3 crore in the corresponding Q1 of the previous year
- Net Profit after Tax (PAT) at Rs. 10.8 crore in comparison to Rs. 6.8 crore in the corresponding Q1 of the previous year
- Earnings Per Share at Rs. 3.34 in comparison to Rs. 2.10 in the corresponding Q1 of the previous year

Liquidity:

Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks and tax free bonds are at Rs. 394.5 crore as on 30th June, 2016, as against Rs. 351.5 crore on 30th June, 2015.

Business highlights:

- Continuing with our expansion strategy, we have added 1 new customer to the count of more than 150 customers during the quarter
- Company won 3 new product orders worldwide in Q1 FY17

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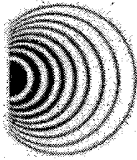
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- 22 product module implementations successfully went live
- Showcased expertise on digitization in retail lending at Australian Retail Banking Summit 2016 organized by RFI at Sydney, where we presented along with our customer Bank of Queensland (BOQ)
- Participated as the Thought Leadership sponsor in the 3rd Annual West Africa International Retail Banking Dialogue 2016 in Nigeria

About Nucleus Software:

Nucleus Software (BSE & NSE: NUCLEUS) is the leading provider of lending and transaction banking products to the global financial services industry. Its software powers the operations of more than 150 companies in 50 countries, supporting retail banking, corporate banking, cash management, internet banking, automotive finance and other business areas.

Nucleus Software is known for its world-class expertise and innovation in lending and transaction banking technology. It has two flagship products, built on the latest technology:

- FinnOne™ 10 time winner - World's Best Selling Lending Solution
- FinnAxia™, an integrated global transaction banking solution used by banks worldwide to offer efficient and Innovative global payments and receivables, liquidity management and business internet banking services.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit: <http://www.nucleussoftware.com/safe-harbor?preview=true>

Media Relations:

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Rashmi Joshi
Company Secretary

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CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2016

₹ In Lakhs

Particulars	Quarter Ended			Year Ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Audited
1. INCOME FROM OPERATIONS				
Income from Software Products and Services	8,995.48	9,273.43	8,482.23	34,870.19
Total Income from operations (net)	8,995.48	9,273.43	8,482.23	34,870.19
2. EXPENSES				
a) Employee benefit expense	6,240.03	5,164.42	5,747.73	22,683.82
b) Travel expense	354.05	479.47	598.86	2,098.71
c) Finance cost (Bank Charges)	15.54	15.71	16.67	61.66
d) Other expenses	1,470.03	1,773.17	1,692.29	7,006.66
Total Expenses	8,079.65	7,432.77	8,055.55	31,850.85
3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	915.83	1,840.66	426.68	3,019.34
4. Depreciation and amortisation expense	299.99	298.50	308.24	1,222.47
5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	615.84	1,542.16	118.44	1,796.87
6. Other Income	657.05	549.08	774.14	2,590.69
7. PROFIT BEFORE TAXES (5+6)	1,272.89	2,091.24	892.58	4,387.56
8. Tax expense	189.85	679.19	213.26	1,141.03
9. PROFIT AFTER TAXES (7-8)	1,083.04	1,412.05	679.32	3,246.53
10. Earnings Per Share (Rs.) (Par value Rs.10 each)				
(not annualised)				
Basic	3.34	4.36	2.10	10.03
Diluted	3.34	4.36	2.10	10.03

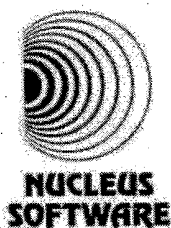
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CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Year Ended	
	June 30,	% of	March 31,	% of	June 30,	% of	March 31,	% of
	2016	Revenue	2016	Revenue	2015	Revenue	2016	Revenue
	Unaudited		Unaudited		Unaudited		Audited	
GEOGRAPHICAL SEGMENTS								
INDIA	2,225.23	24.74	2,196.92	23.69	1,300.12	15.33	6,792.25	19.48
FAR EAST	1,515.28	16.84	1,643.23	17.72	1,238.73	14.60	5,759.71	16.52
SOUTH EAST ASIA	2,112.83	23.49	1,957.66	21.11	1,996.93	23.54	7,843.58	22.49
EUROPE	970.38	10.79	900.81	9.71	1,489.99	17.57	4,149.34	11.90
MIDDLE EAST	1,261.56	14.02	1,527.81	16.48	1,330.03	15.68	5,688.28	16.31
AFRICA	239.50	2.66	380.94	4.11	384.07	4.53	1,358.28	3.90
AUSTRALIA	454.46	5.05	381.29	4.11	632.84	7.46	2,461.54	7.06
REST OF THE WORLD	216.24	2.40	284.77	3.07	109.52	1.29	817.21	2.34
TOTAL	8,995.48	100.00	9,273.43	100.00	8,482.23	100.00	34,870.19	100.00
BUSINESS SEGMENTS								
PRODUCTS	6,915.37	76.88	7,176.14	77.38	6,245.52	73.63	26,169.55	75.05
Own	6,840.74	76.05	7,113.63	76.71	6,183.79	72.90	25,924.55	74.35
Traded	74.63	0.83	62.51	0.67	61.73	0.73	245.00	0.70
PROJECTS & SERVICES	2,080.11	23.12	2,097.29	22.62	2,236.71	26.37	8,700.64	24.95
TOTAL	8,995.48	100.00	9,273.43	100.00	8,482.23	100.00	34,870.19	100.00



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