NUCLEUS SOFTWARE

PRESS RELEASE

Nucleus Software Announces Q3 FY 12 Results

New Delhi, January 30, 2012: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), announced its Q3 results for financial year 2011-2012.

Nucleus Software's consolidated revenue for the quarter ending December 31, 2011, is at Rs**. 74.00 crore** in comparison to Rs. **68.61** crore in the corresponding quarter of the previous year. With total expenses at Rs. **63.95** crore in comparison to Rs. **58.50** crore in the corresponding quarter of the previous year, the consolidated EBITDA is at Rs. **10.05** crore in comparison to Rs. **10.10** crore in the corresponding quarter of the previous year. Net profit after tax (PAT) is at **Rs. 10.07 crore** in comparison to Rs. **7.71** crore in the corresponding quarter of the previous year.

For the nine month period ending December 31, 2011, consolidated revenue is at Rs. **212.19** crore in comparison to Rs**. 204.94 crore** in the corresponding period previous year. With total expenses at Rs. **185.90** crore in comparison to Rs. **178.41** crore in the corresponding period previous year, the consolidated EBITDA is at Rs. **26.28** crore in comparison to Rs**. 26.53** crore in the corresponding period previous year. Net Profit after tax (PAT) is at Rs**. 26.55** crore in comparison to Rs**. 21.90** crore in the corresponding period previous year.

Highlights

Quarter Ended December 31, 2011

- **Consolidated revenue** at **Rs. 74.00 crore** from software products and software development services in comparison to Rs. **68.61** crore in the corresponding quarter of the previous year.
- **Product business revenue** for the quarter at **Rs. 52.33 crore** in comparison to Rs**. 51.11** crore in the corresponding quarter of the previous year.
- **EBITDA** at **Rs. 10.05 crore** in comparison to Rs. **10.10** crore in the corresponding quarter of the previous year.
- **Net Profit after Tax (PAT)** at **Rs. 10.07 crore** in comparison to Rs. **7.71** crore in the corresponding quarter of the previous year.
- **Earning Per Share** for the quarter at **Rs. 3.11** in comparison to Rs. **2.38** in the corresponding quarter of the previous year.

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For the Nine Months Ended December 31, 2011

- **17** new orders in the nine month period of the fiscal year
- **10** new customers added
- Won orders for **43** new product modules
- **78** product modules successfully implemented across the globe
- Global strength of employees as on December 31, 2011 is **1677**

New Client Wins

We have added **5** new customers and bagged **7** new orders for implementing **22** product modules in the third quarter of FY 2011-12 from the leading financial institutions in Africa, South East Asia and India. We have witnessed a significant number of opportunities emerging from these regions in the last few quarters and expect a continued business momentum in these markets.

Consolidating for nine month ending December 31, 2011, Nucleus has won **10** new customers and **17** new product orders for implementing **43** modules of FinnOne™ and Cash Management suite.

Successful Global Implementations:

This quarter **18** product modules went live in various markets across the globe. Some of the implementations were completed in record time.

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,

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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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