NUCLEUS SOFTWARE

PRESS RELEASE

ING Vysya Bank goes live on Nucleus Software's FinnOne™

New Delhi, November 01, 2011: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced that ING Vysya Bank, one of the leading private sector banks of the country has successfully implemented its lending software solution FinnOne™ to drive the Bank's consumer lending business across its branches in India.

Selected after a thorough evaluation of the various system proposals, ING Vysya Bank has implemented FinnOne™ Customer Acquisition System (CAS) version 3.7, Loan Management System (LMS) version 3.8 and Collections version 3.7. This execution has helped the bank to automate its Auto Loan, Home Loan, Personal Loan, Education Loan and Consumer loan functions, thereby enabling quick turnaround time to provide loans to its customers.

Commenting on the solution FinnOne™, **Mr. CVG Prasad –Chief Information Officer, ING Vysya Bank Ltd**, said "We were very focused on investing in a platform with the aim of upgrading the client experience and building our commitment to making banking easier for customers. The need was for a seamless system interface across the front office, processing centre and customer service units; which would crunch turn-around-time for customers and enable the bank to process higher volumes, faster. Nucleus Software's excellent track record in the financial services sector made FinnOne™ a clear choice for us. We are sure that this implementation will optimize all our consumer lending operations."

Mr. Vishnu R. Dusad, CEO & MD, Nucleus Software Exports Limited, said "We are pleased to have been selected by ING Vysya for enabling the technology for their consumer lending business. Our position of leadership is strengthened by more and more prestigious institutions deploying our products. We are confident that FinnOne™ will provide ING Vysya a strong and technologically advanced platform to improve customer services across retail, private and wholesale banking platforms."

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

About ING Vysya Bank Ltd

ING Vysya Bank Ltd is a premier private sector bank with retail, private and wholesale banking platforms that serve over 2.0 million customers, with 80 years of history in India and leveraging ING's global financial expertise, a workforce of 9,303 employees staff, 977 outlets comprising of 527 branches and extension counters, 28 satellite offices and 422 ATMs to offer its clients an increasingly broad range of innovative and established products and services.

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries.

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 spanning 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.
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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