NUCLEUS SOFTWARE

PRESS RELEASE

Nucleus Software's FinnOne™ is World's No. 1 Lending Software for the Third Consecutive Year

Ranked amongst top three in global sales for all banking products

India, New Delhi, March 07, 2011: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of software products for banks and financial institutions today announced that its product FinnOne™ ranked once again as the 'World's No. 1 Selling Lending Software Product for the third consecutive year and ranked No. 3 in global sales amongst all banking products' sales by International Banking Systems (IBS), UK, in its annual Sales League Table 2011.

Published by IBS Publishing, the IBS Sales League Table independently tracks financial product market and is based on a worldwide annual survey of sales of corporate, retail and private banking solutions. IBS Publishing is an independent research and publishing house dedicated to news, research and analysis covering banking operations and systems internationally.

This is the third consecutive year that FinnOne™ has been ranked at the top and sixth consecutive year that the product has been ranked amongst world's best selling lending software products; the ranking is based on the number of sales made in the calendar year. FinnOne™ emerged a winner with 27 global sales for year 2010 which is more than double the number of orders YOY, far ahead of its other competitors in this segment. FinnOne™ has also been ranked third in global sales across all banking product sales.

With this recognition FinnOne™ re-instates its global leadership position with over 174 customers.

FinnOne™, the flagship product of Nucleus Software, 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. It handles credit management from origination to termination. It caters to loans, ranging from simple EMI backed retail

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finance to highly complex commercial lending scenarios. 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.

"We are glad to retain the Numero Uno position in the Lending Software space across the globe for the third year in a row. We have doubled the number of orders YOY and have increased our lead with our competitors. Our IPR led strategy and focus on creation of best in class products has positioned us with a high brand equity and our customer focused approach has led to high customer satisfaction levels. This award is a testimony to our commitment to innovation and co-creating value for our customers", **Niraj Vedwa, Chief Operating Officer, Nucleus Software**

About Nucleus Software Export 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

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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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