NUCLEUS SOFTWARE

PRESS RELEASE

Nucleus Software's FinnOne ™ Ranked Best Selling Lending Solution across the Globe

Adjudged number 1 in Lending space for the fourth consecutive year by IBS Publishing Ltd.

India, New Delhi, March 20, 2012: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading provider of integrated software products for banks and financial institutions, today announced that IBS has ranked its flagship product, FinnOne™ as the best-selling lending solution in the global banking industry in its Annual Sales League Table, 2012. Nucleus Software received this recognition for the fourth consecutive year on winning 14 deals in the calendar year 2011 in Lending space, which is nearly double the number of deals won by the next strongest competitor.

FinnOne™ has the ninth largest customer base across all banking product vendors with a total of 192 customers worldwide. It has also been ranked the fourth highest sold solution by IBS across all vendors in banking product lines. The recognition reinstates FinnOne™'s global leadership in the banking and financial industry.

Commenting on the win, **Vishnu R. Dusad, Chief Executive Officer and Managing Director of Nucleus Software** said, "Amidst the possibility of another economic slowdown, 2011 was relatively a tough year for the core banking systems market as banks continued to work with limited budgets and defer decision-making on implementation of new solutions. We are glad to have received a great response from banks across the globe towards our lending solutions, which has helped us retain the number one position in this space. We will continue to invest in differentiating our offerings and innovating to provide the best solutions to the industry. "

FinnOne™ 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 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.

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

About IBS Publishing Ltd:

The IBS Sales League Table is compiled by IBS Publishing, UK based on a worldwide survey of sales of banking solutions to new named banking wins in the calendar year including Commercial, Retail and Private banking solutions. IBS is an independent research and publishing house dedicated to the wholesale, retail and private banking systems market. This survey is increasingly recognized globally as the only one of its kind that independently tracks the financial products marketplace. IBS is known for their objective coverage of the financial services systems market, cutting through supplier hype, with investigative news, features and surveys.

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 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

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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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