

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

Corporate OfficeA-39, Sector-62, Noida,
Uttar Pradesh, 201307, India.

T: + 91 . 120 . 4031 . 400

F: +91 . 120 . 4031 . 672

E: nsl@nucleussoftware.com

W: www.nucleussoftware.com

May 04, 2018

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	The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39
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Dear Sirs,

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

In terms of the Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release duly issued by the Company for Financial Results for the year ended March 31, 2018.

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED**(POONAM BHASIN)
COMPANY SECRETARY**

Nucleus Software announces FY18 Financial Results

With continuous focus on digital, supporting Banks and other Financial Institutions to stay ahead of competitive landscape and accelerate growth

New Delhi, May 4, 2018: [Nucleus Software](#), the leading provider of lending and transaction banking solutions to the global financial services industry, announced its financial results for the financial year ended March 31, 2018.

Consolidated revenue for the fourth quarter of FY 18 is at **Rs. 111.0 crore** compared to **Rs 93.7 crore** in the corresponding quarter of the previous year. Revenue for FY18 is at **Rs. 411.8 crore**, against **Rs. 372.4 crore** in FY17.

Commenting on the results, Vishnu R Dusad (Managing Director, Nucleus Software) said:

"It has been an excellent start to 2018 across all lines of business. The level of engagement from our customers continues to increase and we have seen some great opportunities coming in. Our lending and transaction banking solutions witnessed outstanding traction in international markets as we signed significant deals with leading Banks in Vietnam, Indonesia, Kenya, the Middle East and India. Building on our successful track record of being awarded the winner of the world's best-selling lending solution 10 times by IBS Intelligence, I am delighted to report that FinnOne Neo has been recognized as the best -selling lending solution in India in 2018. One of our cloud implementations has also won the 'Best Lending Technology Implementation of the Year' award at the BFSI Innovative Technology Awards 2018. It was wonderful to see that our Cloud offering continued to be the most preferred lending technology platform in India as we won a total of 17 deals for FinnOne Neo Cloud in the last 18 months".

"I am delighted to share that the Board of Directors, has appointed Mr. Ravi Pratap Singh (RP) as the new CEO effective from April 1, 2018 and I will continue as the Managing Director (MD) of the Company. RP has been with Nucleus Software since its inception and he is heading the Global Product Management for the Company. He will also continue as a 'Whole Time Director'. I am confident that under his leadership Nucleus Software will reach new heights while protecting the values that make us unique in the market," **he further added.**

Financial highlights:

Consolidated results for the Year ended 31st March, 2018

- Consolidated revenue for FY 2018 stood at Rs. 411.8 crore, in comparison to Rs. 372.4 crore in the previous year

- Product business revenue for the year at Rs. 326.1 crore in comparison to Rs. 288.1 crore in the previous year
- EBIDTA for the year at Rs. 58.2 crore in comparison to Rs. 53.3 crore in the previous year
- Net Profit after Tax (PAT) stood at Rs. 62.5 crore in comparison to Rs. 66.2 crore in the previous year
- Earnings Per Share (EPS) for the year at Rs. 20.47 in comparison to Rs. 20.43 in the previous year

Consolidated results for the Quarter ended 31st March, 2018

- Consolidated revenue at Rs. 111.0 crore in comparison to Rs. 93.7 crore in the corresponding quarter of the previous year
- Product business revenue for the quarter at Rs. 89.0 crore in comparison to Rs. 72.1 crore in the corresponding quarter of the previous year
- EBIDTA for the quarter at Rs. 15.7 crore in comparison to Rs. 14.3 crore in the corresponding quarter of the previous year
- Net Profit after Tax (PAT) stood at Rs. 17.3 crore in comparison to Rs. 20.4 crore in the corresponding quarter of the previous year
- Earnings Per Share (EPS) for the quarter at Rs. 5.94 in comparison to Rs. 6.30 in the corresponding quarter of the previous year

Liquidity:

- Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks and tax free PSU bonds, etc. are at Rs. 455.9 crore as on 31st March, 2018 as against Rs. 494.4 crore on 31st March, 2017.

Dividend:

- The Board of Directors in their meeting held on 3rd May, 2018 recommended the final dividend of Rs. 8 per Share (on Equity share of Par Value of Rs. 10 each) for the Financial Year March 31, 2018. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

Business highlights:

- During the year, **63** product module implementations successfully went live. In Q4, **9** product module implementations were completed worldwide
- In FY17-18, we won **35** Product orders in Japan, Middle East, Africa, South East Asia and India. This comprises of **10** product orders in Q4.
- Continuing with our expansion strategy, we have added **21** new customers in the year from various geographies. This includes **6** new customers in Q4
- Appointed Mr. Ravi Pratap Singh (RP) as the new Chief Executive Officer (CEO) of the Company effective from April 1, 2018. RP has been with Nucleus Software since its inception

and he is heading the Global Product Management for the Company. He will also continue as a 'Whole Time Director'

- During the year, FinnOne Neo Cloud deployed at leading NBFCs in India which includes- [Esskay Fincorp](#), [Finova Capital](#), [Tab Capital](#), [Sai Point Finance](#), [Essel Home Loans](#) – to support the end-to-end digitization of their lending business
- Announced the latest version of our transaction banking solution - [FinnAxia 5.0 and introduces Trade Finance portal](#). This includes a state-of-the-art trade finance portal, which provides corporate customers a 360 degree view of their cash positions and enable them to take faster and more informed decisions
- Launched the latest version of Lending Mobility Solution, [mCollect, which now offers support](#) for Unified Payments Interface (UPI) based loan payment collections
- Recognized as 'Leader in the Lending Systems Category in the Indian Domestic Sales League Table 2018'. Also secured '2nd position in the Lending Systems Category in the Global Sales League Table 2018' as per IBS Intelligence
- Won the award for the ["Best Lending Technology Implementation of the Year"](#) at the BFSI Innovative Technology Awards 2018
- The global strength of employees at Nucleus Software as on March 31st 2018 stands at 1,851 as compared to 1,665 as on March 31st 2017.

Participation in Industry Forums:

During the year, we participated in number of leading Industry forums globally in order to showcase our expertise and product offerings. Key forums include:

- **Australia:** Sponsored the Australian Retail Banking Summit 2017, with the overarching theme of "Retail: Ripe for Revolution". Demonstrated expertise at 8th annual **Australian Mortgage Innovation Summit 2018**, in Australia. Showcased comprehensive lending solution, **FinnOne Neo for Mutuals** at Customer Owned Banking Association's premiere annual convention, COBA 2017.
- **SEA:** Hosted a roundtable discussion around **"Profiting from Transaction Banking - Converting Challenges into Opportunities"** at **Asian Banker's** Future of Finance Summit 2017 in Singapore. Presented insights on 'How Banks and other Financial Services companies can benefit from Digital' at a gathering of industry leaders **at Ho Chi Minh City and Hanoi**, Vietnam. Hosted an exclusive conference for the leaders of Banks and other Financial Services companies in Manila on 'Driving Innovation in Lending Manila 2017' in Manila
- **Middle East:** Presented insights on 'Digital Lending and Advanced Analytics' at the Middle East Banking Innovation Summit (MEBIS) 2017 in Dubai. Hosted an exclusive webinar on **'How do you become the Digital Bank of Tomorrow – Today?'** for sharing expertise on leveraging the power of digital, personalization and analytics
- **Africa:** Showcased expertise on the fast-evolving trends that are transforming the microfinance industry at the Microfinance South Africa 2017 Annual General Meeting &

Conference (MFSA AGM) in South Africa: Organized an exclusive industry roadshow on 'driving Innovation in Lending' for leading banks and financial institutions in Tanzania

- **India:** Hosted an exclusive industry roundtable discussion in Mumbai for Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) with the theme of '**Driving Innovation in Lending**' in association with Dun & Bradstreet and Amazon Web Services in Mumbai and Delhi. Demonstrated insights on 'How next generation digital lending solutions can help you transform your business' at the National Cooperative Banking Summit 2017 (NCBS) in Jaipur.

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.
- PaySe™, the world's first online & offline digital payment solution designed and created with an aim to democratize money.

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

Media Relations:

Rashmi Joshi, Nucleus Software

PR & Media Relations

Email: rashmi.joshi@nucleussoftware.com

Mob: +91- 9560694654

CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

In Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. INCOME FROM OPERATIONS					
Income from Software Products and Services	11,103	10,602	9,369	41,181	37,239
Total Income from operations (net)	11,103	10,602	9,369	41,181	37,239
2. EXPENSES					
a) Employee benefit expense	7,856	6,678	6,118	27,697	24,455
b) Operating and other expenses	1,664	2,053	1,808	7,615	7,396
c) Finance cost (Bank Charges)	12	12	14	51	55
Total Expenses	9,532	8,743	7,940	35,363	31,906
3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	1,571	1,859	1,429	5,818	5,333
4. Depreciation and amortisation expense	173	180	189	704	1,122
5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	1,398	1,679	1,240	5,114	4,211
6. Other Income	749	543	690	2,872	3,214
7. PROFIT BEFORE TAXES (5+6)	2,147	2,222	1,930	7,986	7,425
8. Tax expense	421	411	(109)	1,731	809
9. PROFIT AFTER TAXES (7-8)	1,726	1,811	2,039	6,255	6,616

10. OTHER COMPREHENSIVE INCOME	80	204	341	(150)	515
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,806	2,015	2,380	6,105	7,131
12. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)					
Basic	5.94	6.24	6.30	20.47	20.43
Diluted	5.94	6.24	6.30	20.47	20.43

CONSOLIDATED SEGMENT INFORMATION

In Rs. Lakhs

REVENUE BY	Quarter Ended						Year Ended			
	March 31, 2018	% of Revenue	December 31, 2017	% of Revenue	March 31, 2017	% of Revenue	March 31, 2018	% of Revenue	March 31, 2017	% of Revenue
	Unaudited		Unaudited		Unaudited		Audited		Audited	
GEOGRAPHICAL SEGMENTS										
INDIA	3,521	31.7	3,318	31.3	2,775	29.6	12,666	30.8	10,080	27.1
FAR EAST	1,596	14.4	1,596	15.1	1,490	15.9	6,216	15.1	5,958	16.0
SOUTH EAST ASIA	2,767	24.9	2,195	20.7	1,826	19.5	8,990	21.8	7,844	21.1
EUROPE	1,111	10.0	969	9.1	1,171	12.5	4,211	10.2	4,623	12.4
MIDDLE EAST	1,495	13.5	1,757	16.6	1,351	14.4	6,211	15.1	5,213	14.0
AFRICA	294	2.6	383	3.6	314	3.4	1,104	2.7	911	2.4
AUSTRALIA	277	2.5	264	2.5	223	2.4	1,072	2.6	1,746	4.7
REST OF THE WORLD	42	0.4	120	1.1	219	2.3	711	1.7	864	2.3
TOTAL	11,103	100.0	10,602	100.0	9,369	100.0	41,181	100.0	37,239	100.0
BUSINESS SEGMENTS										
PRODUCTS	8,897	80.1	8,506	80.2	7,209	77.0	32,609	79.2	28,809	77.4
Own	8,810	79.3	8,427	79.5	7,108	75.9	32,288	78.4	28,494	76.5
Traded	87	0.8	79	0.7	101	1.1	321	0.8	315	0.9
PROJECTS & SERVICES	2,206	19.9	2,096	19.8	2,160	23.0	8,572	20.8	8,430	22.6
TOTAL	11,103	100.0	10,602	100.0	9,369	100.0	41,181	100.0	37,239	100.0