



May 24, 2020

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 Quarter and Year ended March 31, 2020.

This is for your information and records.

Thanking You.

Yours Sincerely
FOR NUCLEUS SOFTWARE EXPORTS LIMITED

**(POONAM BHASIN)
COMPANY SECRETARY**

Corporate Office
Nucleus Software Exports Ltd.
A-39, Sector 62, Noida - 201307

Registered Office
33-35 Thyagraj Nagar Mkt, New Delhi - 110003
CIN : L74899DL1989PLC034594



Results Q4 FY 2020

NSE: NUCLEUS, BSE: 531209

Nucleus Software announces FY20 Financial Results

Continued to gain momentum – gained 50th customer for FinnOne Neo Cloud, won multiple awards for customer projects and was certified as a Great Place to Work for the 2nd year in a row

New Delhi, May 24, 2020: [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, 2020.

Consolidated revenue for the fourth quarter of FY 20 is at Rs. 138.2 crore compared to Rs. 127.0 crore in the corresponding quarter of the previous year. Revenue for FY20 is at Rs. 520.8 crore, against Rs. 484.0 crore in FY19.

Commenting on the results, Mr. R P Singh (CEO, Nucleus Software) said, “We are living through unprecedented times and the impact of the Covid-19 pandemic is still unfolding. However, I am pleased by the way our business rapidly adapted to the changing situation with 100% of our staff working from home days before the nationwide lockdown came into force. I am also delighted to report that during the year, we recorded 32 product orders and gained our 50th cloud customer.

Powered by our solutions, our customers continued to win awards – Roha Housing Finance won the Best Lending Implementation award at the IBS FinTech Innovation Awards and RattanIndia won a Celent Model Bank Award for Retail Lending. We continued to release new versions of our market leading solutions – FinnOne Neo and FinnAxia, adding sophisticated capabilities and advanced technologies such as Artificial Intelligence and intelligent automation. I’m proud to report that we achieved, for the second year in a row, Great Place to Work certification – a powerful statement in the ongoing war for talent and a crucial pillar in our continued mission to help our customers profit from digital transformation.”

Financial highlights:

Consolidated results for the Quarter ended 31st March, 2020

- Consolidated revenue at Rs. 138.2 crore in comparison to Rs. 127.0 crore in the corresponding quarter of the previous year
- Product business revenue for the quarter at Rs. 111.9 crore in comparison to Rs. 100.4 crore in the corresponding quarter of the previous year

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- EBIDTA for the quarter at Rs. 31.2 crore in comparison to Rs. 21.5 crore in the corresponding quarter of the previous year
- Net Profit after Tax (PAT) stood at Rs. 28.1 crore in comparison to Rs. 17.1 crore in the corresponding quarter of the previous year
- Earnings Per Share (EPS) for the quarter at Rs. 9.69 in comparison to Rs. 5.88 in the corresponding quarter of the previous year

Consolidated results for the Year ended 31st March, 2020

- Consolidated revenue for FY 2020 stood at Rs. 520.8 crore, in comparison to Rs. 484.0 crore in the previous year
- Product business revenue for the year at Rs. 414.3 crore in comparison to Rs. 383.3 crore in the previous year
- EBIDTA for the year at Rs. 93.1 crore in comparison to Rs. 84.8 crore in the previous year
- Net Profit after Tax (PAT) stood at Rs. 89.0 crore in comparison to Rs. 74.5 crore in the previous year
- Earnings Per Share (EPS) for the year at Rs. 30.64 in comparison to Rs. 25.67 in 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. 559.2 crore as on 31st March, 2020 as against Rs. 498.5 crore on 31st March, 2019

Board Updates:

- The Board of Directors of the Company at its meeting held on March 16, 2020, has approved the appointment of Mr. Parag Bhise as an Additional Director (Executive Director) of the Company w.e.f. 16.03.2020 subject to the approval of the Shareholders of the Company at the next Annual General Meeting

Business highlights:

- During the year, 65 product module implementations successfully went live. In Q4, 24 product module implementations were completed worldwide
- In Q4 FY20, we won 8 product orders, and added 4 new customers

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- Gained 16 new customers, including 3 in Q4 FY20, for our revolutionary cloud lending solution - [FinnOne Neo Cloud](#). Leading Non-Banking Finance Companies (NBFCs) and Housing Finance Companies (HFCs) across a wide range of industry sectors have selected the solution to power their innovative businesses

Awards:

Our awards reinforce Nucleus Software's proven leadership in the lending technology segment for the financial services industry

- FinnOne Neo has been recognized as the “#1 Leader in the Lending Solutions Category in the Indian Domestic Sales League Table 2019” and recognized as “#2 Leader in the Lending Solutions Category in the Global Sales League Table 2019” by IBS Intelligence
- FinnOne Neo also won the “Best Lending Implementation” award for the project at Roha Housing Finance at the IBS Intelligence FinTech Innovation Awards 2019”. Powered by our solution, RattanIndia Finance wins the Celent Model Bank Award 2020 for Retail Lending powered by FinnOne Neo
- Our Annual Report FY18-19 won Platinum Award for excellence within the Industry - Technology-Software and achieved a ranking of # 21 amongst the top 100 Annual Reports worldwide by League of American Communications Professionals LLC (LACP)
- Received an award in Mid Corporate Segment-for Excellence in IT & IT Enabled Services, at SME Business Excellence Awards, 2019, organized by Dun & Bradstreet Information Services India Pvt. Ltd (D&B)

The global strength of employees at Nucleus Software as on 31st March, 2020 stands at 2,137 as compared to 2,054 as on 31st March, 2019

Participation in Industry Forums:

Communicating the business benefits that our solutions offer and the benefits of our decades of focus is vitally important. We do this in a number of ways. For example, during the year our teams travelled worldwide to demonstrate our expertise and product offerings at industry events, roundtables and briefings. We showcased our capabilities in many countries including Australia, India, Indonesia, Nigeria, Singapore, the Philippines, the USA and the United Kingdom.

- We continued our focused campaigns in Australia, speaking at events including the Australian Banking Innovation Summit 2019 and the Australian Mortgage Innovation Summit 2020. We also participated at COBA 2019 – the Customer Owned Banking Convention

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- We continued to share our transaction banking expertise including our views on the increasing importance of Hyper Agility, at Sibos 2019 in London. We participated at the Association of Corporate Treasurer Cash Management 2020 conference in London
- In South East Asia, we demonstrated insights on how we help leading organizations drive innovation at the 2019 Vietnam Retail Banking Forum. We addressed the Mortgage Loans Innovation Conference in Singapore on “Transforming Lending for Tomorrow – Going Beyond Digital”
- In Africa, we hosted a round table for financial institutions on ‘The Road Ahead for Corporate Lending’ in Lagos
- At the Middle East Banking Innovation Summit (MEBIS) 2019, we presented our insights on ‘Getting Ready for Hyper Banking – The Time is Now’
- In the United States of America, our experts participated in the Digital Banking Summit in Texas and demonstrated how our transaction banking product suite enables leading banks worldwide to swiftly address their corporate customers' ever changing requirements
- In India, we organized a number of exclusive roundtables for banks and NBFCs, including roundtables focused on Co-origination in Lending and on leveraging cloud to ‘Profit from digital in lending’. We demonstrated our advanced technologies at the Technology Senate Bangla conference in Kolkata, and showcased how FinnOne Neo is helping NBFCs drive innovation in lending at NBFC100 Tech Summits in Mumbai and Chennai. Also in Chennai we were proud to be the technology partner at the 8th Microfinance & NBFCs Exhibition and Conference (MINE 2019)

Face to face events are an important way for us to share how we help banks and other financial institutions but they are not the only way we communicate our capabilities. We share our expertise via blogs, whitepapers and articles in leading publications worldwide. In addition, we also regularly interact with industry analysts and consultants.

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 200 financial institutions 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:

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- 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:

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CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

₹ In Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. INCOME FROM OPERATIONS					
Income from Software Products and Services	13,823	13,033	12,700	52,083	48,403
Total Income from operations (net)	13,823	13,033	12,700	52,083	48,403
2. EXPENSES					
a) Employee benefit expense	7,716	8,218	8,332	32,229	31,353
b) Operating and other expenses	2,958	2,451	2,209	10,432	8,524
c) Finance cost (Bank Charges)	26	28	12	112	51
Total Expenses	10,701	10,697	10,554	42,773	39,928
3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	3,122	2,337	2,146	9,310	8,475
4. Depreciation, amortisation and impairment expense	341	389	185	1,355	993
5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	2,781	1,947	1,960	7,955	7,482
6. Other Income	1,029	904	481	3,723	2,147
7. PROFIT BEFORE TAXES (5+6)	3,811	2,851	2,442	11,678	9,629
8. Tax expense	997	531	734	2,779	2,175
9. PROFIT AFTER TAXES (7-8)	2,814	2,320	1,708	8,899	7,454
10. OTHER COMPREHENSIVE INCOME	(642)	140	76	(747)	26
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	2,172	2,460	1,784	8,152	7,480
12. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)					
Basic	9.69	7.99	5.88	30.64	25.67
Diluted	9.69	7.99	5.88	30.64	25.67

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CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Year Ended			
	March 31, 2020	% of Revenue	December 31, 2019	% of Revenue	March 31, 2019	% of Revenue	March 31, 2020	% of Revenue	March 31, 2019	% of Revenue
	Unaudited		Unaudited		Unaudited		Audited		Audited	
GEOGRAPHICAL SEGMENTS										
INDIA	5,702	41.3	4,588	35.2	4,018	31.6	18,057	34.7	14,898	30.8
FAR EAST	1,263	9.1	1,453	11.1	1,645	13.0	5,361	10.3	6,315	13.0
SOUTH EAST ASIA	2,336	16.9	2,482	19.0	2,767	21.8	10,417	20.0	11,289	23.3
EUROPE	646	4.7	753	5.8	1,337	10.5	3,788	7.3	5,047	10.4
MIDDLE EAST	2,009	14.5	1,796	13.8	1,916	15.1	7,763	14.9	7,627	15.8
AFRICA	404	2.9	362	2.8	807	6.4	1,719	3.3	2,154	4.5
AUSTRALIA	810	5.9	883	6.8	187	1.5	2,738	5.3	941	1.9
REST OF THE WORLD	653	4.7	716	5.5	23	0.2	2,240	4.3	132	0.3
TOTAL	13,823	100.0	13,033	100.0	12,700	100.0	52,083	100.0	48,403	100.0
BUSINESS SEGMENTS										
PRODUCTS	11,194	81.0	10,388	79.7	10,036	79.0	41,433	79.5	38,327	79.2
Own	11,165	80.8	10,316	79.1	9,962	78.4	41,193	79.0	38,027	78.6
Traded	29	0.2	72	0.6	74	0.6	240	0.5	300	0.6
PROJECTS & SERVICES	2,629	19.0	2,645	20.3	2,664	21.0	10,650	20.5	10,076	20.8
TOTAL	13,823	100.0	13,033	100.0	12,700	100.0	52,083	100.0	48,403	100.0

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