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November 20, 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 announcing that FinnAxia is awarded the "Best Technological Innovation in Payments (B2B)" award at the Seamless Middle East 2020 conference in Dubai.

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED

Poonam Bhasin
Company Secretary



Press Release

NSE: NUCLEUS, BSE: 531209

Nucleus Software's FinnAxia wins the 'Best Technological Innovation in Payments – B2B' Award

Revolutionary AI engine helps detect and prevent fraudulent and duplicate transactions before they are executed thereby reducing financial losses and reputational risk for both banks and corporates

New Delhi, India. November 20, 2020 — [Nucleus Software](#), the leading provider of lending and transaction banking solutions to the global financial services industry, announced today that the company was awarded the “Best Technological Innovation in Payments (B2B)” award at the [Seamless Middle East 2020](#) conference in Dubai.

According to a [recent report from Capgemini](#), global non-cash transactions reached 708.5 billion and are growing at 12% annually. Fraudsters have taken note and as a consequence cyberattacks and fraud are on the rise. Nucleus Software's leading transaction banking solution – FinnAxia, through the application of its revolutionary AI engine FarEdge, helps corporate treasurers detect and act on fraudulent and duplicate payment instructions before they are executed by the bank. Not only does it reduce financial losses due to fraud, but it also reduces reputational risk for both the banks and corporates.

Mr. Harshit H Jain (Global Head – Transaction Banking & Digitization Business, Nucleus Software) said, “We are delighted to receive this prestigious award. It recognises our ongoing commitment to provide innovative products to banks and their corporate customers to help solve pressing business issues. In the era of real-time payments and against a backdrop of increasingly sophisticated fraudsters, it is essential that banks leverage AI and advanced analytics to proactively prevent fraud and anomalies. Previously banks used to have a reactive post payment audit routine. However, now with FarEdge, banks can execute a proactive, prevention-focused strategy where errors are identified in real time and corrected before payments are executed. This helps reduce *out of pocket working capital* scenarios for customers especially SMEs who may not have powerful back-office/ERP systems. We believe that with FinnAxia, not only can potential instances of fraud be detected in real time but they can be stopped before they happen”.

Mr. Parag Bhise (Executive Director and Global Head - Product Engineering, Nucleus Software) added, "In our R&D Lab, we continuously explore how new technologies such as AI, ML, Image/ Voice processing can be used to deliver innovative business solutions. As transaction volumes continue to grow, we believe that there is an ever-growing need for intelligent fraud detection solutions. We designed FarEdge to fill this need by combining advanced technologies with our three decades of experience in financial services. We are thrilled to receive this award".

About Seamless Middle East:

Built on 20 years of history, Seamless Middle East is the region's leading conference and exhibition for the payments, e-commerce and retail industry. With a mission to identify and reward organizations who have demonstrated an unparalleled ability to succeed, continually set standards of excellence, Seamless Middle East bestows the Seamless Awards to innovators.

About Nucleus Software:

Click here to know more about [Nucleus Software](#).

Forward-looking and Cautionary Statements please visit: <http://www.nucleussoftware.com/safe-harbor>.

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