



January 29, 2021

<b>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</b>	<b>The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39</b>
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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 Nine Months ended December 31, 2020.

This is for your information and records.

Thanking You.

Yours Sincerely  
**FOR NUCLEUS SOFTWARE EXPORTS LIMITED**

**(POONAM BHASIN)  
COMPANY SECRETARY**



Results Q3 FY 2021

NSE: NUCLEUS, BSE: 531209

## Nucleus Software announces Q3 FY 2021 Financial Results

*FinnOne Neo Cloud empowered NBFCs and HFCs to drive transformation in lending*

New Delhi, India, Jan 29, 2021: [Nucleus Software](#), the leading provider of lending and transaction banking solutions to the global financial services industry, announced its financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020.

Consolidated revenue for the third quarter of FY21 is at **Rs. 124.0 crore** compared to **Rs. 130.3 crore** in Q3 of the previous year. Revenue for the first nine months of FY21 is at **Rs. 389.4 crore**, against **Rs. 382.6 crore** in the corresponding nine months of FY20.

**Mr. RP Singh (CEO, Nucleus Software) said**, “Our number 1 priority continues to be helping our customers successfully execute their digital transformation programs, while delivering tremendous value to their business. I am proud to report that, during the quarter, we added 3 new customers and our solutions were successfully implemented by 9 financial institutions worldwide. In addition, we launched the latest version of our award winning digital lending platform - FinnOne Neo 5.5, which is designed specifically to help lenders rapidly expand business operations and generate new digital revenue streams by targeting new customer segments. We were also delighted to win the ‘Best Technological Innovation in Payments (B2B) award’ for FinnAxia at the Seamless Middle East 2020 in Dubai. We launched the latest version of our integrated global transaction banking solution - FinnAxia 7.5 to help banks increase corporate supply chain resiliency in the Covid-19 world. I am proud to report that our digital cash solution - PaySe, has been selected by the Reserve Bank of India (RBI) for inclusion in India’s first Regulatory Sandbox on retail payments. PaySe is one of only 2 solutions that were ready to immediately start testing under the program”.

“I am happy to share that the Board of Directors has appointed Parag Bhise as the new Chief Executive Officer effective from April 1, 2021 as I retire having reached my retirement age. I will continue as an Executive Director of the Company. Anurag Mantri (Additional Executive Director) has been appointed as the Chief Financial Officer with immediate effect. Both Parag and Anurag have been with Nucleus Software for more than two decades, and I am certain that under their leadership Nucleus will continue to focus on what it does best – helping our customer succeed by developing innovative technologies”, **he further added.**

### Corporate Office

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

### Registered Office

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



**NUCLEUS  
SOFTWARE**

**Financial highlights:**

**Consolidated results for the Quarter ended 31<sup>st</sup> December, 2020**

- Consolidated revenue for the quarter stood at Rs. 124.0 crore in comparison to Rs. 130.3 crore in the corresponding Q3 of the previous year
- Product business revenue for the quarter was at Rs. 103.2 crore in comparison to Rs. 103.9 crore in the corresponding Q3 of the previous year
- EBIDTA for the quarter stood at Rs. 26.1 crore in comparison to Rs. 23.4 crore in the corresponding Q3 of the previous year
- Net Profit after Tax (PAT) stood at Rs. 24.8 crore in comparison to Rs. 23.2 crore in the corresponding Q3 of the previous year
- Earnings Per Share for the quarter is at Rs. 8.55 in comparison to Rs. 7.99 in the corresponding Q3 of the previous year

**Consolidated results for the nine months ended 31<sup>st</sup> December, 2020**

- Consolidated revenue stood at Rs. 389.4 crore in comparison to Rs. 382.6 crore in the corresponding nine months of the previous year
- Product business revenue at Rs. 325.0 crore in comparison to Rs. 302.4 crore in the corresponding nine months of the previous year
- EBIDTA stood at Rs. 96.6 crore in comparison to Rs. 61.9 crore in the corresponding nine months of the previous year
- Net Profit after Tax (PAT) stood at Rs. 90.6 crore in comparison to Rs. 60.9 crore in the corresponding nine months of the previous year
- Earnings Per Share at Rs. 31.20 in comparison to Rs. 20.96 in the corresponding nine months of the previous year

**Liquidity:**

Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks, tax free bonds and preference shares are at Rs. 673.3 crore as on 31<sup>st</sup> December, 2020, as against Rs. 531.9 crore on 31<sup>st</sup> December, 2019.

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## **NUCLEUS SOFTWARE**

### **Business Highlights:**

- Added 3 new customers, our solutions were successfully implemented by 9 financial institutions worldwide
- Won **05** product orders from various geographies during the quarter
- Appointed Parag Bhise (Whole Time Director) as the Designated Chief Executive Officer (CEO)
- Appointed Anurag Mantri (Additional Executive Director) as the Chief Financial Officer and Key Managerial Personnel of the Company
- Cholamandalam Investment and Finance Company Limited (Chola) has successfully gone live with Nucleus Software's advanced co-lending solution
- Launched the latest version of its award winning digital lending platform - FinnOne Neo 5.5. The new version has been designed specifically to help lenders rapidly expand business operations and generate new digital revenue streams by targeting new customer segments. It will also enhance their digital portfolio rapidly and deliver end-to-end contactless banking
- Released the latest version of our integrated global transaction banking solution - FinnAxia 7.5 to help banks increase corporate supply chain resiliency in the Covid-19 world
- Won the "Best Technological Innovation in Payments (B2B)" award at the Seamless Middle East 2020 conference in Dubai
- Hosted a webinar on 'Lending in a Virtual World' for the leading banks and NBFCs globally
- Demonstrated expertise on how lending is evolving in an increasingly virtual world and how technology can help banks and other financial services companies build personalized relationships, make informed credit decisions and use AI in collections at the Australian Banking Innovation Summit 2020 (ABIS)
- The global strength of employees at Nucleus Software as on December 31<sup>st</sup> 2020 stood at 1998.

### **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.

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- 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 ENDED DECEMBER 31, 2020

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Particulars	In Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. INCOME FROM OPERATIONS</b>						
Income from Software Products and Services	12,401	13,699	13,033	38,935	38,260	52,083
<b>Total Income from operations (net)</b>	<b>12,401</b>	<b>13,699</b>	<b>13,033</b>	<b>38,935</b>	<b>38,260</b>	<b>52,083</b>
<b>2. EXPENSES</b>						
a) Employee benefit expense	8,303	9,132	8,218	25,023	24,512	32,229
b) Operating and other expenses	1,445	1,197	2,451	4,155	7,477	10,432
c) Finance cost (Bank Charges)	41	27	28	94	86	112
<b>Total Expenses</b>	<b>9,789</b>	<b>10,356</b>	<b>10,697</b>	<b>29,273</b>	<b>32,075</b>	<b>42,773</b>
<b>3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)</b>	<b>2,612</b>	<b>3,343</b>	<b>2,337</b>	<b>9,663</b>	<b>6,185</b>	<b>9,310</b>
4. Depreciation, amortization and impairment expense	347	359	389	1,066	1,011	1,355
<b>5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)</b>	<b>2,265</b>	<b>2,984</b>	<b>1,948</b>	<b>8,597</b>	<b>5,174</b>	<b>7,955</b>
6. Other Income	1,031	906	904	3,232	2,694	3,723
<b>7. PROFIT BEFORE TAXES (5+6)</b>	<b>3,296</b>	<b>3,890</b>	<b>2,851</b>	<b>11,829</b>	<b>7,868</b>	<b>11,678</b>
8. Tax expense	814	945	531	2,769	1,782	2,779
<b>9. PROFIT AFTER TAXES (7-8)</b>	<b>2,482</b>	<b>2,945</b>	<b>2,320</b>	<b>9,060</b>	<b>6,086</b>	<b>8,899</b>
<b>10. OTHER COMPREHENSIVE INCOME</b>	<b>149</b>	<b>(49)</b>	<b>140</b>	<b>339</b>	<b>(106)</b>	<b>(747)</b>
<b>11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)</b>	<b>2,631</b>	<b>2,896</b>	<b>2,460</b>	<b>9,399</b>	<b>5,980</b>	<b>8,152</b>
<b>12. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)</b>						
Basic	8.55	10.14	7.99	31.20	20.96	30.64
Diluted	8.55	10.14	7.99	31.20	20.96	30.64

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CONSOLIDATED SEGMENT INFORMATION

In Lakhs ₹

REVENUE BY	Quarter Ended						Nine Month Ended				Year Ended	
	December 31, 2020	% of Revenue	September 30, 2020	% of Revenue	December 31, 2019	% of Revenue	December 31, 2020	% of Revenue	December 31, 2019	% of Revenue	March 31, 2020	% of Revenue
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
<b>GEOGRAPHICAL SEGMENTS</b>												
INDIA	4,678	37.7	5,277	38.5	4,588	35.2	14,576	37.4	12,355	32.3	18,057	34.7
FAR EAST	1,016	8.2	1,046	7.6	1,453	11.1	2,946	7.6	4,099	10.7	5,361	10.3
SOUTH EAST ASIA	2,401	19.4	2,635	19.2	2,482	19.0	7,734	19.9	8,080	21.1	10,417	20.0
EUROPE	728	5.9	723	5.3	753	5.8	2,136	5.5	3,143	8.2	3,788	7.3
MIDDLE EAST	1,690	13.6	1,801	13.1	1,796	13.8	5,423	13.9	5,754	15.1	7,763	14.9
AFRICA	478	3.9	583	4.3	362	2.8	1,362	3.5	1,313	3.4	1,719	3.3
AUSTRALIA	651	5.2	1,017	7.4	883	6.8	2,729	7.0	1,929	5.0	2,738	5.3
REST OF THE WORLD	759	6.1	617	4.5	716	5.5	2,029	5.2	1,587	4.2	2,240	4.2
<b>TOTAL</b>	<b>12,401</b>	<b>100.0</b>	<b>13,699</b>	<b>100.0</b>	<b>13,033</b>	<b>100.0</b>	<b>38,935</b>	<b>100.0</b>	<b>38,260</b>	<b>100.0</b>	<b>52,083</b>	<b>100.0</b>
<b>BUSINESS SEGMENTS</b>												
<b>PRODUCTS</b>	<b>10,324</b>	<b>83.3</b>	<b>11,473</b>	<b>83.8</b>	<b>10,388</b>	<b>79.7</b>	<b>32,504</b>	<b>83.5</b>	<b>30,238</b>	<b>79.0</b>	<b>41,433</b>	<b>79.5</b>
Own	10,301	83.1	11,450	83.6	10,316	79.1	32,426	83.3	30,028	78.5	41,193	79.0
Traded	23	0.2	24	0.2	72	0.6	78	0.2	210	0.6	240	0.5
<b>PROJECTS &amp; SERVICES</b>	<b>2,077</b>	<b>16.7</b>	<b>2,226</b>	<b>16.2</b>	<b>2,645</b>	<b>20.3</b>	<b>6,431</b>	<b>16.5</b>	<b>8,022</b>	<b>21.0</b>	<b>10,650</b>	<b>20.5</b>
<b>TOTAL</b>	<b>12,401</b>	<b>100.0</b>	<b>13,699</b>	<b>100.0</b>	<b>13,033</b>	<b>100.0</b>	<b>38,935</b>	<b>100.0</b>	<b>38,260</b>	<b>100.0</b>	<b>52,083</b>	<b>100.0</b>

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