

**NUCLEUS SOFTWARE EXPORTS LTD.**

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September 27, 2021

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 its offline retail payment product, PaySe had been successfully evaluated by RBI under the cohort of Regulatory Sandbox with "Retail Payment" as its theme.

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED**Poonam Bhasin
Company Secretary**

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Press Release
27th of September 2021

Nucleus Software's PaySe passes RBI's Regulatory Sandbox
PaySe to enable financial inclusion of the rural masses

Nucleus Software, the leading provider of lending and transaction banking software solutions to the global financial majors, announced that its offline retail payment product, PaySe had been successfully evaluated by RBI under the cohort of Regulatory Sandbox with "Retail Payment" as its theme. PaySe is the world's first online & offline digital payment solution designed and created with an aim to democratize money by making banking services available to the unbanked in remote geographies.

PaySe's offline payment solution was used to digitise the SHG(Self Help Group) centred ecosystem and was tested for P2M (Person to Merchant) transactions in Tier 6 locations from November 16, 2020 to February 15, 2021 by RBI. PaySe was amongst the few entities to be able to complete this testing phase within the stipulated time. RBI has also stated in its exit letter that PaySe may be considered viable for wider adoption for rural masses.

"We designed PaySe as a digital transformation solution especially for people in rural areas, taking into account their digital and financial literacy. PaySe is working with an aim to digitize the complete SHG ecosystem across India, so that people at the bottom of pyramid are not devoid of the basic formal financial services", says Mr. Vishnu R Dusad, MD, Nucleus Software.

PaySe is currently working with State Rural Livelihood Missions to digitize the existing process of loan disbursement and collection in order to increase financial inclusion for rural masses. PaySe has been successfully implemented in a district of Haryana and is in use there by Cluster Level Federations (CLFs), Village Organizations (VOs) and Self Help Groups (SHGs) since 2018. It has been successfully used by 22,000+ women members of State Rural Livelihood Mission (SRLM) in over 225 villages to digitally do micro-savings, loan repayments, merchant transactions and bill payments. Transactions worth over INR 155 cores have been processed digitally in last 2.5 years.

PaySe stands for Pay Securely and takes security and safety of people's funds at the lower end of the pyramid, especially in the rural milieu, as its topmost priority. It enables 2FA (two factor authentication or dual authentication) for every transaction. The hardware selection and design, the end-to-end system design and implementation, and product manufacturing of the PaySe cards and devices are well engineered, with security as the main goal. Offline device can be used for 6-8 months with single time charge.

The reality is that the people at bottom of pyramid are devoid of basic financial services due to lack of physical and digital infrastructure. Financial exclusion remains the biggest issue for this vulnerable section

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as they primarily transact in cash and bear the cost of cash at each stage. Financial Institutions are unable to offer them credit services due to a lack of credit history. PaySe offers a unique low cost digital financial services solution for this segment which empowers them to have a better control over their money despite these odds. PaySe can also be operated with low or even no internet connectivity and is easy to operate with minimal literacy. PaySe is a digital cash solution which builds credit history of people who are primarily transacting in cash. With PaySe, financial institutions like micro-finance companies can offer a host of financial services to this segment e.g. loan disbursement, micro-payments, micro-insurance, etc.

PaySe also helps address the access challenges faced by banks and other non-banking finance companies (NBFCs) when making basic banking services accessible to the unbanked. Direct debit transfers (DBT), micro pensions, saving deposits, recurring deposits, etc. can now easily be transacted using PaySe, in upcountry and remote geographies.

About Nucleus Software

Nucleus Software Exports Ltd. is a publicly traded (BSE: 531209, NSE: NUCLEUS), software product company that provides lending and transaction banking products to global financial leaders.

Nucleus Software powers the operations of more than 200 Financial Institutions in over 50 countries, supporting retail lending, corporate banking, cash management, mobile and internet banking, automotive finance and other business areas. Its products facilitate more than 26 million transactions each day, managing over US \$ 200 billion of loans and enabling more than 200,000 users logging in daily.

Nucleus Software's flagship products, built on the latest technology are:

- ◆ FinnOne NEO : The next-generation digital lending solution that is built on an advanced technology platform, designed to shape the future of lending across Retail, Corporate and Islamic sectors for banks and other financial service companies. The 10 time winner of 'World's Best Selling Lending Solution', helps digitize the complete loan lifecycle.
- ◆ 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 by making banking services available to the unbanked in remote geographies.

For more information, please visit : <http://www.nucleussoftware.com>

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