



Oct 24, 2019

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| 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 |
|--|---|

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 Half Year ended September 30, 2019.

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED

**(POONAM BHASIN)
COMPANY SECRETARY**



NEWS RELEASE

Nucleus Software announces Q2 FY20 Financial Results

Continuous focus on innovation; enabling banks and financial institutions to leverage the power of digital transformation

New Delhi, October 24, 2019: [Nucleus Software](#), the leading provider of lending and transaction banking solutions to the global financial services industry, announced its consolidated results for the quarter and half year ended 30th September, 2019.

Consolidated revenue for the second quarter of FY20 is at **Rs. 128.2 crore** compared to **Rs. 121.5 crore** in corresponding quarter of the previous year. Revenue for the first half year of FY20 is at **Rs. 252.3 crore**, against **Rs. 234.1 crore** in the corresponding half year of FY19.

Vishnu R Dusad (Managing Director, Nucleus Software) said, "The second quarter was eventful in-terms of new customers, product orders and implementations. During the period, we welcomed 5 new customers to our growing roster of innovative financial services companies. We won 7 new orders and completed 9 product module implementations across the world. Recognizing the importance of Information technology we continue to invest in the latest technologies to help our customers digitize their operations and achieve their business ambitions. The financial services segment in India is witnessing some challenges with both banks and Non-Bank Financial Companies (NBFCs) facing headwinds in growth. We are in continuous dialogue with our customers to help them recalibrate their business strategies and leverage technology in dealing with the evolving business dynamics".

Financial highlights:

Consolidated results for the Quarter ended 30th September, 2019

- Consolidated revenue for the quarter stood at Rs. 128.2 crore in comparison to Rs. 121.5 crore in the corresponding quarter of the previous year
- Product business revenue for the quarter was at Rs. 101.3 crore in comparison to Rs. 96.0 crore in the corresponding quarter of the previous year
- EBIDTA for the quarter stood at Rs. 20.6 crore in comparison to Rs. 22.8 crore in the corresponding quarter of the previous year
- Net Profit after Tax (PAT) stood at Rs. 21.1 crore in comparison to Rs. 19.1 crore in the corresponding quarter of the previous year

Corporate Office

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

Registered Office

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



- Earnings Per Share for the quarter is at Rs. 7.26 in comparison to Rs. 6.59 in the corresponding quarter of the previous year

Consolidated results for the half-year ended 30th September, 2019

- Consolidated revenue stood at **Rs. 252.3 crore** in comparison to **Rs. 234.1 crore** in the corresponding half-year of the previous year
- Product business revenue at **Rs. 198.5 crore** in comparison to **Rs. 186.2 crore** in the corresponding half-year of the previous year
- EBIDTA stood at **Rs. 38.5 crore** in comparison to **Rs. 41.1 crore** in the corresponding half-year of the previous year
- Net Profit after Tax (PAT) stood at **Rs. 37.7 crore** in comparison to **Rs. 36.7 crore** in the corresponding half-year of the previous year
- Earnings Per Share at **Rs. 12.97** in comparison to **Rs. 12.65** in the corresponding half-year of the previous year

Liquidity:

Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks and tax free bonds, etc are at Rs. **506.1** crore as on 30th September, 2019 as against Rs. 523.1 crore on 30th June, 2019.

Business Highlights:

- Added **5** new customers in the quarter from various geographies
- Won **7** new orders worldwide and live with **9** product module implementations during the quarter
- Presented expertise at Sibos 2019 in London around how banks can achieve hyper agile transaction banking in today's hyper connected world
- Showcased expertise at the [Indonesia BFSI Innovation Summit](#) on how FinnOne Neo is helping banks and other financial services companies drive innovation in lending
- Demonstrated our advanced technologies at the Technology Senate Bangla conference in Kolkata
- Participated in the Middle East Banking Summit 2019 (MEBIS) and presented insights on 'Getting Ready for Hyper Banking – The Time is Now'
- The global strength of employees at Nucleus Software as on September 30th 2019 stands at 2128.

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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 offline digital payment solution offering online capabilities, is 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?preview=true>

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CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2019

₹ In Lakhs

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | September 30, 2019 | June 30, 2019 | September 30, 2018 | September 30, 2019 | September 30, 2018 | March 31, 2019 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. INCOME FROM OPERATIONS | | | | | | |
| Income from Software Products and Services | 12,822 | 12,405 | 12,149 | 25,227 | 23,410 | 48,403 |
| Total Income from operations (net) | 12,822 | 12,405 | 12,149 | 25,227 | 23,410 | 48,403 |
| 2. EXPENSES | | | | | | |
| a) Employee benefit expense | 8,062 | 8,232 | 7,671 | 16,294 | 15,205 | 31,353 |
| b) Operating and other expenses | 2,675 | 2,351 | 2,185 | 5,026 | 4,068 | 8,524 |
| c) Finance cost (Bank Charges) | 29 | 29 | 13 | 58 | 27 | 51 |
| Total Expenses | 10,766 | 10,612 | 9,869 | 21,379 | 19,300 | 39,928 |
| 3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2) | 2,056 | 1,793 | 2,280 | 3,848 | 4,110 | 8,475 |
| 4. Depreciation, amortisation and impairment expense | 320 | 302 | 193 | 622 | 367 | 993 |
| 5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4) | 1,736 | 1,491 | 2,087 | 3,226 | 3,743 | 7,482 |
| 6. Other Income | 1,139 | 651 | 380 | 1,790 | 1,073 | 2,147 |
| 7. PROFIT BEFORE TAXES (5+6) | 2,875 | 2,142 | 2,467 | 5,017 | 4,816 | 9,629 |
| 8. Tax expense | 766 | 485 | 553 | 1,251 | 1,143 | 2,175 |
| 9. PROFIT AFTER TAXES (7-8) | 2,109 | 1,657 | 1,914 | 3,766 | 3,673 | 7,454 |

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**NUCLEUS
SOFTWARE**

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| 10. OTHER COMPREHENSIVE INCOME | (47) | (199) | (308) | (246) | (276) | 26 |
| 11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10) | 2,062 | 1,458 | 1,606 | 3,520 | 3,397 | 7,480 |
| 12. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised) | | | | | | |
| Basic | 7.26 | 5.71 | 6.59 | 12.97 | 12.65 | 25.67 |
| Diluted | 7.26 | 5.71 | 6.59 | 12.97 | 12.65 | 25.67 |

| CONSOLIDATED SEGMENT INFORMATION | | | | | | | | | | | | |
|----------------------------------|--------------------|--------------|---------------|--------------|--------------------|--------------|-----------------|--------------|---------------|---------------|----------------|--------------|
| | | | | | | | | | | | | ₹ In Lakhs |
| REVENUE BY | Quarter Ended | | | | | | Half Year Ended | | | | Year Ended | |
| | September 30, 2019 | % of Revenue | June 30, 2019 | % of Revenue | September 30, 2018 | % of Revenue | Sep. 30, 2019 | % of Revenue | Sep. 30, 2018 | % of Revenue | March 31, 2019 | % of Revenue |
| | Unaudited | | Unaudited | | Unaudited | | Unaudited | | Unaudited | | Audited | |
| GEOGRAPHICAL SEGMENTS | | | | | | | | | | | | |
| INDIA | 4,293 | 33.5 | 3,474 | 28.0 | 3,794 | 31.2 | 7,767 | 30.8 | 7,475 | 31.9 | 14,898 | 30.8 |
| FAR EAST | 1,217 | 9.5 | 1,429 | 11.5 | 1,603 | 13.2 | 2,646 | 10.5 | 3,063 | 13.1 | 6,315 | 13.0 |
| SOUTH EAST ASIA | 2,645 | 20.6 | 2,953 | 23.8 | 2,804 | 23.1 | 5,598 | 22.2 | 5,563 | 23.8 | 11,289 | 23.3 |
| EUROPE | 1,009 | 7.9 | 1,381 | 11.1 | 1,193 | 9.8 | 2,390 | 9.5 | 2,337 | 10.0 | 5,047 | 10.4 |
| MIDDLE EAST | 1,858 | 14.5 | 2,100 | 17.0 | 1,923 | 15.8 | 3,958 | 15.7 | 3,569 | 15.2 | 7,627 | 15.8 |
| AFRICA | 408 | 3.2 | 543 | 4.4 | 552 | 4.6 | 951 | 3.8 | 817 | 3.5 | 2,154 | 4.5 |
| AUSTRALIA | 673 | 5.2 | 373 | 3.0 | 242 | 2.0 | 1,046 | 4.1 | 501 | 2.1 | 941 | 1.9 |
| REST OF THE WORLD | 719 | 5.6 | 152 | 1.2 | 38 | 0.3 | 871 | 3.4 | 85 | 0.4 | 132 | 0.3 |
| TOTAL | 12,822 | 100.0 | 12,405 | 100.0 | 12,149 | 100.0 | 25,227 | 100.0 | 23,410 | 100.00 | 48,403 | 100.0 |
| BUSINESS SEGMENTS | | | | | | | | | | | | |
| PRODUCTS | 10,128 | 79.0 | 9,722 | 78.4 | 9,600 | 79.0 | 19,850 | 78.7 | 18,619 | 79.5 | 38,327 | 79.2 |
| Own | 10,056 | 78.4 | 9,656 | 77.8 | 9,522 | 78.4 | 19,712 | 78.1 | 18,453 | 78.8 | 38,027 | 78.6 |
| Traded | 72 | 0.6 | 67 | 0.5 | 78 | 0.6 | 138 | 0.5 | 166 | 0.7 | 300 | 0.6 |
| PROJECTS & SERVICES | 2,694 | 21.0 | 2,682 | 21.6 | 2,549 | 21.0 | 5,377 | 21.3 | 4,791 | 20.5 | 10,076 | 20.8 |
| TOTAL | 12,822 | 100.0 | 12,405 | 100.0 | 12,149 | 100.0 | 25,227 | 100.0 | 23,410 | 100.0 | 48,403 | 100.0 |

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