



Jan 30, 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 Nine months ended December 31, 2019.

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 Q3 FY 2019

NSE: NUCLEUS, BSE: 531209

Nucleus Software announces Q3 FY 2020 Financial Results, Revenue grew at 6% YoY

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

New Delhi, India, Jan 30, 2020: [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 31st December, 2019.

Consolidated revenue for the third quarter of FY2020 is at **Rs. 130.3 crore** compared to **Rs. 122.9 crore** in Q3 of the previous year. Revenue for the first nine months of FY20 is at **Rs. 382.6 crore**, against **Rs. 357.0** in the corresponding nine months of FY19.

Mr. Vishnu R. Dusad (Managing Director, Nucleus Software) said, "Our ongoing investment in the latest technologies, including Artificial Intelligence, Digital and Cloud, continues to add value to our customers' business. Our market-focused, roadmap-driven approach ensures that our customers can take advantage of those enhancements quickly and easily. During the quarter, we showcased our solutions in a range of markets across the world, including Australia, India, Indonesia, Singapore, Nigeria, and the Philippines. In cloud, we added 7 new customers and we were delighted to win the Best Lending Implementation Award by IBS Intelligence. Our Q3 performance is in line with our expectations and it reflects the continued strength of our business in India and internationally."

Financial highlights:

Consolidated results for the Quarter ended 31st December, 2019

- Consolidated revenue for the quarter stood at Rs. 130.3 crore in comparison to Rs. 122.9 crore in the corresponding Q3 of the previous year
- Product business revenue for the quarter was at Rs. 103.9 crore in comparison to Rs. 96.7 crore in the corresponding Q3 of the previous year
- EBIDTA for the quarter stood at Rs. 23.4 crore in comparison to Rs. 22.2 crore in the corresponding Q3 of the previous year
- Net Profit after Tax (PAT) stood at Rs. 23.2 crore in comparison to Rs. 20.7 crore in the corresponding Q3 of the previous year
- Earnings Per Share for the quarter is at Rs. 7.99 in comparison to Rs. 7.14 in the corresponding Q3 of the previous year

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Consolidated results for the nine months ended 31st December, 2019

- Consolidated revenue stood at Rs. 382.6 crore in comparison to Rs. 357.0 crore in the corresponding nine months of the previous year
- Product business revenue at Rs. 302.4 crore in comparison to Rs. 282.9 crore in the corresponding nine months of the previous year
- EBIDTA stood at Rs. 61.9 crore in comparison to Rs. 63.3 crore in the corresponding nine months of the previous year
- Net Profit after Tax (PAT) stood at Rs. 60.9 crore in comparison to Rs. 57.5 crore in the corresponding nine months of the previous year
- Earnings Per Share at Rs. 20.96 in comparison to Rs. 19.78 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. 531.9 crore as on 31st December, 2019, as against Rs. 506.1 crore on 30th September, 2019.

Business Highlights:

- Gained **07** new customers for FinnOne Neo Cloud in India
- Won **09** new product orders and added 8 new customers worldwide, during the quarter
- **9** product module implementations successfully went live across the globe
- Appointed Prakash Purushottam Pai as [Chief Evangelist Officer](#)
- Won the IBS Intelligence [FinTech Innovation Award](#) for 'Best Lending Implementation of FinnOne Neo' with Roha Housing Finance
- Organized a roundtable in association with Dun & Bradstreet for the Banks & NBFCs, on 'Co-origination in Lending - The way forward" in Mumbai
- Demonstrated insights on how we help leading organizations drive innovation at Vietnam Retail Banking Forum 2019 in Vietnam
- Organized an industry roundtable for Banks & NBFCs on 'Profiting from digital in lending with cloud in Mumbai
- Hosted an industry round table for Banks & NBFCs on 'The Road Ahead for Corporate Lending' in Lagos
- Addressed the Mortgage Loans Innovation Conference in Singapore on "Transforming Lending for Tomorrow – Going Beyond digital"

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- Presented insights on how FinnOne Neo is helping banks and other financial services companies drive innovation in lending at the BFSI Innovation Summit 2019 in Indonesia
- The global strength of employees at Nucleus Software as on December 31st 2019 stands at 2125

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 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 & NINE MONTHS ENDED DECEMBER 31, 2019

₹ In Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME FROM OPERATIONS						
Income from Software Products and Services	13,033	12,822	12,293	38,260	35,704	48,403
Total Income from operations (net)	13,033	12,822	12,293	38,260	35,704	48,403
2. EXPENSES						
a) Employee benefit expense	8,218	8,062	7,816	24,512	23,021	31,353
b) Operating and other expenses	2,451	2,675	2,247	7,477	6,316	8,524
c) Finance cost (Bank Charges)	28	29	12	86	39	51
Total Expenses	10,697	10,766	10,076	32,075	29,376	39,928
3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	2,337	2,056	2,218	6,185	6,328	8,475
4. Depreciation, amortisation and impairment expense	389	320	441	1,011	808	993
5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	1,947	1,736	1,776	5,174	5,520	7,482
6. Other Income	904	1,139	594	2,694	1,667	2,147
7. PROFIT BEFORE TAXES (5+6)	2,851	2,875	2,370	7,868	7,187	9,629
8. Tax expense	531	766	297	1,782	1,441	2,175
9. PROFIT AFTER TAXES (7-8)	2,320	2,109	2,073	6,086	5,746	7,454
10. OTHER COMPREHENSIVE INCOME	140	(47)	227	(106)	(50)	26
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	2,460	2,062	2,300	5,980	5,696	7,480
12. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)						
Basic	7.99	7.26	7.14	20.96	19.78	25.67
Diluted	7.99	7.26	7.14	20.96	19.78	25.67

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CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Nine Month Ended				Year Ended	
	December 31, 2019	% of Revenue	September 30, 2019	% of Revenue	December 31, 2018	% of Revenue	December 31, 2019	% of Revenue	December 31, 2018	% of Revenue	March 31, 2019	% of Revenue
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
GEOGRAPHICAL SEGMENTS												
INDIA	4,588	35.2	4,293	33.5	3,405	27.7	12,355	32.3	10,880	30.5	14,898	30.8
FAR EAST	1,453	11.1	1,217	9.5	1,607	13.1	4,099	10.7	4,670	13.1	6,315	13.0
SOUTH EAST ASIA	2,482	19.0	2,645	20.6	2,960	24.1	8,080	21.1	8,522	23.9	11,289	23.3
EUROPE	753	5.8	1,009	7.9	1,373	11.2	3,143	8.2	3,711	10.4	5,047	10.4
MIDDLE EAST	1,796	13.8	1,858	14.5	2,142	17.4	5,754	15.1	5,711	16.0	7,627	15.8
AFRICA	362	2.8	408	3.2	530	4.3	1,313	3.4	1,347	3.7	2,154	4.5
AUSTRALIA	883	6.8	673	5.2	253	2.0	1,929	5.0	754	2.1	941	1.9
REST OF THE WORLD	716	5.5	719	5.6	23	0.2	1,587	4.2	109	0.3	132	0.3
TOTAL	13,033	100.0	12,822	100.0	12,293	100.0	38,260	100.0	35,704	100.0	48,403	100.0
BUSINESS SEGMENTS												
PRODUCTS	10,388	79.7	10,128	79.0	9,672	78.7	30,238	79.0	28,291	79.2	38,327	79.2
Own	10,316	79.2	10,056	78.4	9,612	78.2	30,028	78.5	28,065	78.6	38,027	78.6
Traded	72	0.6	72	0.6	60	0.5	210	0.6	226	0.6	300	0.6
PROJECTS & SERVICES	2,645	20.3	2,694	21.0	2,621	21.3	8,022	21.0	7,413	20.8	10,076	20.8
TOTAL	13,033	100.0	12,822	100.0	12,293	100.0	38,260	100.0	35,704	100.0	48,403	100.0

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