Nucleus Software and Red Hat collaborate to help Non-Banking Finance Companies shape the Future of Lending in India

New Delhi, India, August 03, 2015 —Nucleus Software, the leading provider of lending and transaction banking solutions to the global financial services industry, today announced that it is organising a round table discussion on **"Shaping The Future of Lending For Non-Banking Finance Companies** (NBFCs)" in Chennai on August 5, 2015 in association with Red Hat, the world's leading provider of open-source software solutions.

The NBFC sector, which numbers more than 12,000 institutions in India, has grown twice as fast as the banking sector over the last decade. That growth rate is now declining as demand for credit slows, and NBFCs face increasing challenges including greater regulation.

The round table is aimed at addressing the issues and challenges faced by NBFCs. Advanced technology can help NBFCs to manage increased regulation and to compete more effectively. Keeping this in mind, the round table discussion is titled *"Turning regulatory challenges into advantages: How technology-driven innovation helps crank up the growth engine?"* Nucleus Software will demonstrate how it can help NBFCs strengthen their foothold in the banking and finance sector, while Red Hat will discuss how its open source technology platforms can deliver such solutions more cost effectively.

Mr. Pratik Shah, Partner, Financial Services Advisory, Ernst & Young India will be the Guest Speaker at the event. Mr. Shah with over 16 years of experience specialising in Risk Management and Governance consulting for Banks and NBFCs in India and overseas will share his views on *"Credit Process Transformation and the opportunity to compete with Banks"*.

Mr. Avnish Datt, Global Head – Strategy and Corporate Development, Nucleus Software, said: "NBFCs are emerging as an alternative to mainstream banking, and are using technology to compete effectively and win market share. Nucleus Software helps NBFCs cope with the changing business landscape while continuing to innovate and grow, so this is a great opportunity for us to update them on our innovative solutions and global expertise. We look forward to helping them in their next phase of growth as they change the face of the banking & finance industry in this country."

Mr. Pradeepto Dey, Head Channel & Commercial Business, Red Hat India said, "Information technology is a key differentiator for NBFCs and underpins the services that they provide. Red Hat allows these organizations to use open source technologies to deploy applications faster and support the ongoing innovation that is essential for their growth. This joint event with Nucleus

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Software will allow us to show how NBFCs can achieve the flexible, cost effective infrastructure which is vital for them to continue to compete successfully with traditional banks."

The discussion will be attended by CIOs and Business Heads from leading NBFCs from Chennai and South India.

About Nucleus Software

Nucleus Software 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™, named the World's Best Selling Lending System for 7 years running (IBS Publishing)
- 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.

Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, please visit www.nucleussoftware.com.
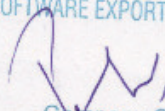
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