



NEWS RELEASE

Magma FinCorp to implement the latest version of world's best-selling lending solution from Nucleus Software

New Delhi, India, September 02, 2015 — Nucleus Software, the leading provider of lending and transaction banking solutions to the global financial services industry, further strengthens its leading position in the Indian market by announcing its collaboration with Magma FinCorp Ltd., a leading Non-Banking Financial Company (NBFC). Magma will implement Nucleus Software's recently launched flagship lending product, FinnOne Neo™ for its loan origination and loan management operations.

- **Click to Tweet:** Magma FinCorp to implement the latest version of world's best-selling lending solution from Nucleus Software

Magma FinCorp is one of the few NBFCs in India to successfully use technology for its various business processes in the last few years. It plans to use FinnOne Neo to gain a competitive edge by creating and launching new financial products faster than its competitors. FinnOne Neo is a comprehensive end-to-end loan lifecycle management product designed to meet the challenges of operating in an increasingly digital world. Using FinnOne Neo, Magma expects to reduce turnaround time for customer loan applications and to quickly conceive and launch new financial products and services, as well as reduce operational costs. This flagship lending product was recently recognized as the world's best-selling lending solution for the 7th year in a row.

"FinnOne Neo will greatly assist us in achieving our mission, which is to enrich customer experiences by using the latest technologies to transform our business. Powered by FinnOne Neo we will introduce innovative, tailor-made products and customer-oriented services to meet the growing demands of our customers. Nucleus Software is a market leader and we are confident that our partnership will be a catalyst for our growth", said **Mr. Ram Kalyan Kumar Medury, Chief Information Officer, Magma FinCorp.**

Commenting on the partnership, **Mr. Avnish Datt, Global Head – Strategy and Corporate Development, Nucleus Software** said, "We are delighted to partner with Magma FinCorp and help them accomplish their business objectives. The collaboration with Magma FinCorp is significant. As market leading financial institutions continue to use technology for competitive advantage it is encouraging to see that NBFCs are also adopting advanced solutions like FinnOne Neo. We remain committed to add business value to our banking and NBFC customers through building industry leading innovative products, which allow our customers to be more aggressive, competitive and operationally agile and efficient."

Magma is replacing an in-house system with FinnOne Neo. The previous system's lack of flexibility limited the business and was unable to match the kind of growth that Magma has achieved in the last couple of years and its future technology requirements.

--MORE--



For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary



The NBFC sector has been growing in recent years. In 2014 NBFC's share of banking assets was 14.3%, up from 10.7% in 2009. The sector is now recognised as complementary to the banking sector.

About Magma FinCorp Ltd:

Magma Fincorp Limited ("Magma") is a non deposit taking non banking finance company (NBFC), registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company, having started operations over two decades back, is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma provides a bouquet of financial products including commercial finance, agri finance, SME finance and mortgage finance and has a general insurance subsidiary. Magma has a dedicated base of around 6 lakh plus active customers and manages a Loan book of Rs 19,189 crore. The company has 228 branches in 21 states / 1 UT and employs around 9500 people. www.magma.co.in

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:

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

For Media related information, please contact:

SuryaKant, Magma FinCorp Limited
Email: suryakant.mishra@magma.co.in
Phone Number: +91-022- 22842225

Ina Bansal, Nucleus Software
Email: ina.bansal@nucleussoftware.com
Phone: +91-120-4031400

Parneet Hira, Genesis Burson-Marsteller
Email: Parneet.hira@bm.com
Phone number: +91- 9971 732 724

---END---



For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary