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Mr. Vishnu R. Dusad, CEO and MD, Nucleus Software Exports Limited

Yash Ved / 16:25 , Jun 02, 2011

**Mr. Vishnu R. Dusad, CEO and MD, Nucleus Software Exports Limited** founded the company in 1986 and since then has been steering the course of the company to its current success. Vishnu has enriched Nucleus with his technology background with over 24 years of valuable professional experience in the exciting space of Information Technology Solutions for the BFSI sector. Vishnu is a member of various government, industry bodies, and academia and has been proactively involved in talks on various industry issues and initiatives. An IIT Delhi graduate, Vishnu's technical understanding of systems and implementation process, along with his rich experience in the space of Information Technology solutions for the BFSI sector, has helped Nucleus grow constantly.

**Nucleus Software** is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings across retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain

Speaking with **Yash Ved** of **IIFL**, Vishnu R. Dusad says "We are planning to spend US\$-5-10mn on acquisitions in America and Europe."

**Comment on the new clients added in Q4?**

The company bagged 48 orders for implementing 155 product modules of the FinnOne Suite and Cash@Will in the year 2010-11. Product orders were bagged from leading financial institutions across the globe. For the quarter, Nucleus has won 11 product orders for implementing 37 modules of FinnOne and Cash Management Suite.

Going forward, we expect same kind of order win for product modules of the FinnOne Suite and Cash@Will solution.

**What are your plans for acquisition?**

We are planning to spend US\$-5-10mn on acquisitions in America and Europe.

**Comment on your capex plans?**

Our capex plan for FY11-12 is ₹ 1.05bn.

The company will be spending the amount for the expansion of its SEZ facility at Jaipur.

**What is your focus area going forward?**

The Company is optimistic on its products business and foresees increasing demand for such niche products around the globe. The Company continues to focus and invest on development of software products for Banking and Financial Institutions.

**Brief us about your international operations?**

About 36% of our revenue comes from Far-East, 20% from South East Asia, 11% from Europe, 20% from the Middle East and remaining from the Rest of World.

Japan contributes significantly to our revenue. Because of the March 11 disaster in Japan, there has been some impact on our numbers.

**What is the revenue mix between domestic and global?**

About 15% of the revenue comes from the domestic market and the remaining 85% from the global market.

The company has further strengthened its global partners' network, adding 9 new partners across Middle-East, Asia-Pacific, Africa and Europe.

**Brief us about your financials?**

Nucleus Software's consolidated revenue for the year ended March 31, 2011 is at ₹ 2.70bn in comparison to ₹ 2.91bn in the previous year. With total expenses at ₹ 2.40bn in comparison to ₹ 2.37bn in the previous year, the consolidated EBITDA is at ₹ 304.8mn in comparison to ₹ 540.8mn in the previous year. Net Profit after Tax (PAT) is at ₹ 263.4mn in comparison to ₹ 384mn in the previous year.

Consolidated revenue for the quarter ending March 31, 2011, is at ₹ 655.4mn in comparison to ₹ 722.5mn in the corresponding quarter of the previous year. With total expenses at ₹ 615.9mn in comparison to ₹ 584.2mn in the previous year, the consolidated EBITDA is at ₹ 39.5mn in comparison to ₹ 138.3mn in the corresponding quarter of the previous year. Net Profit after Tax (PAT) is at ₹ 44.4mn in comparison to ₹ 91.9mn in the corresponding quarter of the previous year.

The financial results for the year are below our targets and expectations and have been affected by a steep drop of 34.73% in our Projects and Services business, which forms 28.43% of our total revenue.

**What is your current employee strength?**

Our employee strength as on March 31, 2011 is 1720.

**What is the current cash level?**

Cash and cash equivalents, including investments in liquid mutual funds and Fixed Deposits with Banks, as on March 31, 2011 was ₹ 1.87bn.

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