



PRESS RELEASE

Nucleus Software's FinnOne™ to Power Bajaj Auto Finance Ltd.

New Delhi, May 4, 2009: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209) a leading global provider of integrated software products for banks and financial institutions, today announced that its lending software solution FinnOne™ has gone live at Bajaj Auto Finance Ltd for their Captive Auto and Consumer Finance business. FinnOne™ is implemented across 54 branches, 65 virtual sales networks and over 200 dealerships of the company.

Bajaj Auto Finance Ltd. selected Nucleus' flagship product - FinnOne™ Suite – to provide support on customer acquisition, lending and collections for its lending business. Bajaj Auto Finance Ltd. has a widespread presence and is one of the largest retail financing companies in India.

FinnOne™ will help Bajaj Auto Finance Ltd. design new products and enhance their offerings. It will help them improve the work flows and ensure quicker decision - making and operational control. It will integrate the functions of various business partners in the loan origination, servicing and collection process and will automate the payout calculations. FinnOne™ will also allow the institution to improve their services through integration across multiple sourcing and servicing channels for wider coverage.

FinnOne™ is designed to handle life cycle of a loan post origination until termination and will assist the finance company in servicing the approved loans. Enabling various functions like disbursements, accruals, billing, repayments, rescheduling, termination handling, document tracking, non-performing assets tracking, provisioning a value-added product handling including insurance. The system, also, focused on the tracking and management of delinquent customers, will help the organization to minimize delinquencies through a series of proactive actions and tighter supervision.

Stating the benefits of the implementation, Mr. Rajeev Jain, CEO BAFIL said “We chose Nucleus’ FinnOne™ to optimize our operational efficiency and improve our customer service. FinnOne™ not only enjoys an excellent track record in the market but also supports the large range of our products to go to the next level of service. Leveraging Nucleus Software's state-of-the-art technology product FinnOne™, we aim to standardize processes and hope that the platform will deliver efficiencies across our lending & collection operations.”

Commenting on the announcement, Vishnu R. Dusad, CEO and Managing Director, Nucleus Software Exports Limited, said “We are pleased to partner with Bajaj Auto Finance Ltd. This win reiterates our leadership position and success as a leading lending software product solution provider to banks and financial institutions globally. Our flagship product FinnOne™, with its proven successful track record will provide Bajaj Auto Finance Ltd with a scalable platform to help them offer customer-centric automated solutions, further helping them in cost reduction and enhancing their control over their ecosystem.”

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About Bajaj Auto Finance Limited:

Bajaj Auto Finance Ltd is a group company of Bajaj. It has a widespread presence and is one of the largest retail financing companies in India. It has a network of 54 branches, 65 virtual sales networks and over 200 dealerships throughout the country to serve its customers. Nineteen years in the industry has helped Bajaj Auto Finance to understand customer needs better. Its experiences with each of the customers, over this period of time, has been invaluable. And today there are over 39 Lakhs satisfied customers across the country. CRISIL has re-affirmed the highest rating of “FAAA/Stable” for the Fixed Deposit program of the company. This rating indicates very strong degree of safety with regard to timely payment of interest and principal. The company is one of the very few Non-Banking Finance Companies (NBFCs) which enjoys the highest rating.

About FinnOne™ :

FinnOne™ is 'World's Number 1 Selling Lending Software Product*. The flagship product of Nucleus Software, it is a powerhouse of seamlessly integrated applications, designed to provide operational support, risk management and decision-making support to banks and financial services companies. The FinnOne™ suite provides solutions for the asset as well as liability sides

of business in addition to account management, core financial accounting, risk management, document management, and customer services. FinnOne™ also supports multi-branch, multi-currency, multi-product, and bi-lingual implementations. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business. *IBS Publishing (2009)

About Nucleus Software Exports Limited:

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 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's

filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

FOR FURTHER INFORMATION, PLEASE CONTACT

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