



Press Release
May 15, 2007

L&T Finance Limited selects Nucleus' winning solution

Nucleus reinforces leadership in the Indian lending market with yet another win

India, New Delhi, May 15, 2007: Nucleus Software Exports Limited (NSE: NUCLEUS), a leading global provider of next generation software products for banking & financial sector, today announced that L&T Finance Limited (LTF), a non banking finance company and a wholly owned subsidiary of Larsen & Toubro Limited, a technology and engineering major has selected Nucleus Software's flagship solution FinnOne™ Customer Acquisition System, Lending and Collections to be centrally implemented in Mumbai with a roll out across 60+ locations.

With this contract Nucleus has further strengthened its leadership position as a premier banking Solutions Company in the country. Nucleus' flagship product FinnOne™ will be implemented across their various divisions including Construction Equipment financing, Commercial Vehicles, Tractors and various corporate products.

The solution will allow the company with anytime, anywhere access, ensuring ease in operation and instant information availability and fulfilling Company's objective of acquiring operational and decision-making support for all the asset side business lines.

"We chose Nucleus Software products after a careful evaluation of its functional and technical capabilities. We wanted to go for nothing but the best products & a trusted company, Nucleus was a good choice considering their leadership arising out of intense focus and vast experience in the Financial sector" said Mr. Anantha Sayana, Head Corporate IT - L&T Ltd.

Mr. A.N.Mani, Senior Vice President - L&T Finance added that, "This selection is in line with our overall strategy to ramp up our operations and provide greater value in services to our customers. We are confident that this solution when rolled out fully will enable us to enhance our customer service, improve reporting and enable analysis of various data streams to derive greater value"

Mr. Vishnu R. Dusad, CEO & MD, Nucleus Software Exports Limited said, "Demand for innovative products is accompanied by rapidly changing requirements which means that banks have to react swiftly to changing market conditions. Our successful track record across the globe is an indication of our capability to offer our customers critical competitive advantage through reduced cost and time to market with new products."

Nucleus' flagship product FinnOne™ is the "No. 1 Best Selling Retail Lending Software" globally. (*IBS Publishing* for the year 2006*). With over 141 clients across the globe Nucleus is a fast - growing player with a leadership position in regions spanning APAC, Europe, Middle East and Africa.

Nucleus, today, commands leadership position in the domestic retail banking space with a client base comprising most leading banks in India. Experiencing exponential growth in the retail banking scenario, Nucleus is focused to deliver strong technology offerings, enabling financial institutions to meet the demands of the dynamic business world.

About Nucleus Software Export Limited:

Nucleus Software established in 1986 has been providing innovative & pioneering Products & customized Software Solutions for the Banking and Financial Services Industry. With global presence & development centers, Nucleus has developed solutions in Retail & Corporate Banking, Credit Cards, Cash Management, Relationship Banking, CRM, ATM, Credit Appraisal, Trade Finance, EAI, E-Commerce, & M-Commerce.

More than 250 product implementations globally and a customer base of 141 spread in a number of countries across Europe, Asia Pacific, South-East Asia, Middle-East, Africa, America, Australia, Nucleus has orders in hand for another 150 implementations in another 80 countries by 2008

Nucleus Products:

FinnOne™ Suite

- FinnOne Customer Acquisition System (CAS)
- FinnOne Loan management System (LMS)
- FinnOne Collections
- FinnOne General Ledger
- FinnOne Deposits
- FinnOne Finance Against Securities (FAS)

Other products

- Cash@Will (Cash Management System)
- BankONet (Internet & Mobile Banking)

Nucleus Software is a Level 5 SEI – CMM Company & enjoys strong business relationships with leading multinational players.

About L&T Finance

L&T Finance Limited (LTF) is one of the major players in the Indian financial services industry. It offers a spectrum of financial products and services for trade, industry and agriculture. Incorporated in 1994 as a wholly owned subsidiary of Larsen & Toubro Limited, LTF has evolved into a full-service finance company. The company's focus segments are corporate products, construction equipment and tractors.

LTF shares the professional values and ethos of its parent company, and has acquired and maintained a reputation for reliability, transparency of operations and absolute integrity. A steady growth rate validates the trust that industry has reposed in the company. The company has an asset base of Rs. 2500+ Crores and an enviable client list, which includes some of the best of the corporate entities and construction majors in the country.

***About International Banking Systems (IBS):**

The IBS Sales League Table is compiled by IBS Publishing, UK based on a worldwide survey of sales of banking solutions to new named banking wins in the calendar year including Commercial, Retail and Private banking solutions. IBS is an independent research and publishing house dedicated to the wholesale, retail and private banking systems market. This survey is increasingly recognized globally as the only one of its kind that independently tracks the financial products marketplace. IBS is known for their objective coverage of the financial services systems market, cutting through supplier hype, with investigative news, features and surveys.

FOR FURTHER INFORMATION, PLEASE CONTACT

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