



PRESS RELEASE

Nucleus Software Ranked Amongst India's Top 15 'Exciting Emerging Companies to Work For' by Nasscom

New Delhi, January 29, 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 it has been ranked amongst India's top 15 'Exciting Emerging Companies To Work For' by NASSCOM. Nucleus Software has been ranked #10 in this annual listing of India's leading IT/ITES companies and has also received recognition for its Performance Management Systems.

The Survey, which is sponsored by NASSCOM, was exclusively for NASSCOM's member companies in the IT/ITES sector with an annual turnover of less than Rs. 250 crores. This survey is one of its kind that looks at various HR practices of an organization to benchmark the Top 15 Exciting Emerging Companies to work for, in India. This year, 61 companies participated in the survey, with over 13,000 participant employees representing these companies in the survey.

Based on the survey's findings, which were divided into 'Employee Perception' and 'Expert Opinion', Nucleus has **been** ranked amongst the top 10 companies, which have significantly robust and mature HR systems and processes.

Vishnu R. Dusad, CEO & Managing Director, Nucleus Software, said, "This recognition is a testimony to Nucleus Software's philosophy that our people are our greatest asset. The DNA of Nucleus Software's success has been one of integrity, empowerment and innovation. We realize that it is not just compensation or great technology; it is the 'total experience' - as individuals and as professionals that we provide to every employee that gives them satisfaction and success."

About Nasscom

NASSCOM is a global trade body with over 1200 members, of which over 250 are global companies from the US, UK, EU, Japan and China. NASSCOM's member companies are in the business of software development, software services, software products, IT-enabled/BPO services and e-commerce. NASSCOM has been the strongest proponent of global free trade in India. NASSCOM was set up in 1988 to facilitate business and trade in software and services and to encourage advancement of research in software technology. It is a not-for-profit organization, registered under the Indian Societies Act, 1860. Currently, NASSCOM is headquartered in New Delhi, India with regional offices in the cities of Mumbai, Chennai, Hyderabad, Bangalore, Pune and Kolkata.

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 over 150 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.

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