



Religare Selects Nucleus Software's FinnOne™ To Drive Its Lending Services

New Delhi, March 26, 2009: Religare Finvest Limited (RFL), a 100% subsidiary of Religare Enterprises Limited has chosen Nucleus' FinnOne™ suite to power its credit valuation, loan disbursal and collection processes across India. RFL selected FinnOne™ for credit evaluation, efficiency in loan disbursal and collection across all branches.

RFL is aggressive in the Financial Services arena across India offering three products – Mortgage, SME and Commercial Assets. All three will be catered by FinnOne™ through Auto, Personal and Home loan products. From among a great competitive pitch, RFL selected FinnOne™ for its state-of-the-art modules, vast implementation experience, functionalities and domain expertise. An internationally proven product solution, FinnOne™ allows for effective introduction of quick-to-market products and schemes best addressing this challenging environment. It will provide RFL with a comprehensive, powerful, and flexible system to support their loan origination process and help in delinquency management.

According to Mr. Kavi Arora, President, Consumer Finance, Religare Finvest Limited, “Religare Finvest is aggressively strengthening its position in the consumer finance business. We chose FinnOne™ for the comprehensive functionalities provided by the solution, scalability and its successful track record. We realize that such projects require constant support and involvement from the organization itself, and believe that Nucleus Software will be able to match our expectations and partner in our growth.”

Mr. Vishnu R. Dusad, CEO and Managing Director, Nucleus Software Exports Limited said, “Nucleus Software is one of the largest IP creators in the country, dedicated to improving customer service delivery standards continuously. Religare Finvest Limited’s selection of FinnOne™ is yet another reinforcement of our leadership in the retail banking space across the world. We are pleased to partner with Religare and keen to make significant contribution in their growth of the consumer finance business.

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About Religare

Religare Enterprises Limited (REL) is one of the leading integrated financial services groups of India. REL's businesses are broadly clubbed across three key verticals, the Retail, Institutional and Wealth spectrums, catering to a diverse and wide base of clients.

The vision is to build Religare as a globally trusted brand in the financial services domain and present it as the 'Investment Gateway of India'. All employees of the group guided by an experienced and professional management team are committed to providing financial care, backed by the core values of diligence and transparency. REL offers a multitude of investment options and a diverse bouquet of



financial services with its pan India reach in more than 1800 locations across more than 490 cities and towns. REL operates globally following its acquisition of London's oldest brokerage & investment firm, Hichens, Harrison & Co. plc.

With a view to expand, diversify and introduce offerings benchmarked against global best practices, Religare operates its Life Insurance business in partnership with the global major – Aegon. For its wealth management business Religare has partnered with Australia based financial services major-Macquarie. Religare has also partnered with Vistaar Entertainment to launch India's first SEBI approved Film Fund offering a unique alternative asset class of investments.

Religare Finvest Limited (RFL), a 100% subsidiary of Religare Enterprises Limited, is registered with the Reserve Bank of India (RBI) as a Non-Banking Finance Company (NBFC) and is presently engaged in providing Consumer Finance, IPO Financing and Personal Financial Services. RFL, is aggressively making a name in the Financial Services arena in India. In a fast paced, constantly changing dynamic business environment, RFL has developed a change resilient vertically integrated value chain for delivering the most competitive products and services.

For more information, please visit www.religare.in

Religare Enterprises Limited proposes, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its equity shares to its existing shareholders and further proposes to file a draft letter of offer with the Securities and Exchange Board of India.

About Nucleus Software Exports Limited

Nucleus Software (NSE: NUCLEUS, BSE: 531209) 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 spanning Retail and Corporate Banking, Cash Management, Credit Cards, Relationship Banking, Financial CRM, Credit Risk & Appraisal, EAI, Internet Banking, FX, Basel II, Data warehousing and Analytics. 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

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)



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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