

**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

A-39, Sector-62, Noida,
Uttar Pradesh, 201307. India.

T.: +91 . 120 . 4031 . 400

F.: +91 . 120 . 4031 . 672

E.: nsl@nucleussoftware.com

W.: www.nucleussoftware.com

July 27, 2016

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Fax Nos. 022-26598236/237/238

Dear Sirs,

Sub: Press Release

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith copy of Press Release issued by the Company announcing that PaySe™, world's first digital cash solution was adjudged a winner in the Payments System Innovation Contest for its entry Democratizing Cash. The contest was organised by the Institute for Development and Research in Banking Technology (IDRBT), a wholly owned subsidiary of the Reserve Bank of India.

This is for your information and records.

Thanking You

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


(POONAM BHASIN)
COMPANY SECRETARY
Encl: A/a



Regd. Office

33-35 Thyagraj Market, New Delhi, 110003. India.

T.: +91 . 11 . 2462 . 7552 F.: +91 . 11 . 2462 . 0872

www.nucleussoftware.com



PaySe adjudged a winner for "Democratising cash" in the RBI's Payment Systems Innovation Contest

Mobile to Mobile Secure Offline Payments solution presented to Jury

New Delhi, 27th June 2016: PaySe™, world's first digital cash solution was adjudged a winner in the Payments System Innovation Contest for its entry Democratizing Cash. Dy. Governor H.R Khan awarded the Nucleus Team for its position amongst the top 3 out of 12 finalists and 115 entries received by the RBI's Payment System Innovation Contest at an event in Hyderabad on Friday, 24th June 2016. The contest, organised by the Institute for Development and Research in Banking Technology (IDRBT), a wholly owned subsidiary of the Reserve Bank, was aimed at promoting innovation in the area of Payment and Settlement System.

RBI announced the call for applications in December 2015 and received a tremendous response which was filtered down to 115 nominations. The applicants involved various individuals, groups, companies including start-ups and others from the financial sector. There were five categories naming, Payment security including fraud prevention; Customer convenience and cost reduction; Mobile payments; Acceptance /electronic payment infrastructure; Use of emerging technologies for payments.

Speaking on the win, Ashutosh Pande, Founder & Chief Innovation Officer of PaySe™, commented, *"We have built PaySe to disrupt the payment landscape and make peer to peer digital transactions as easy and effective as cash. Our patent pending offline payment architecture is revolutionary and delivers on our vision of democratizing cash in the same way as MP3 democratized music. This event is a reflection of the government openness towards engaging with technological innovators to make the payment sector better and bring an end to the woes of cost of cash in India.. The award is dedicated to Team PaySe that has worked tirelessly to deliver on our vision"*

PaySe has recently successfully concluded its pilot in Rewari to address the key operational challenges of a Micro finance Business as stated below.

- High cost of cash primarily due to loan repayment collection in cash
- Risk of cash in Transit
- Low Productivity of the field executives, due to logistics involved in cash
- Reconciliation of cash
- Revenue loss due to counterfeit currency notes collected during cash repayment
- Personal safety

The pilot envisioned that an MFI by bringing PaySe™ can significantly overcome these challenges by bringing E-Money and by eliminating the need for cash collection by field executives.

About PaySe:

PaySe™ (पैसे) is the world's first offline digital cash solution designed and created with an aim to democratize money. Democratization of communication drove the velocity of information and democratization of money will drive the velocity of cash. PaySe™ utilizes the latest advancement in mobility, big data, open source and crypto currency (primarily tokenization) to deliver the world's first secure offline peer to peer payment solution. PaySe™ is digital cash operating within the regulatory guidelines of RBI. The solution works as a closed or semi-open pre-paid instrument. For



For Nucleus Software Exports Limited

Company Secretary



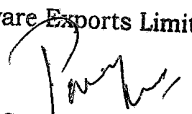
every PaySe™ crypto token minted there is an equivalent currency held in escrow. PaySe™ delivers the convenience of a card with the fungibility of cash.

For media queries, please contact:

Sukriti Vajpayee, Genesis Burson-Marsteller | 9999831856 | sukriti.vajpayee@bm.com



For Nucleus Software Exports Limited


Company Secretary