



Nucleus Software Exports Limited

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PART I : STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Amount in ₹ Lakhs

Particulars	CONSOLIDATED					STANDALONE				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1. INCOME FROM OPERATIONS										
Income from Software Products and Services	8,768.59	8,996.15	7,343.50	34,622.21	29,375.85	6,050.74	6,203.85	5,137.95	24,111.07	20,228.18
Total Income from operations (net)	8,768.59	8,996.15	7,343.50	34,622.21	29,375.85	6,050.74	6,203.85	5,137.95	24,111.07	20,228.18
2. EXPENSES										
a) Changes in inventories of stock-in-trade	—	—	—	494.86	—	—	—	—	494.86	—
b) Employee benefits expense	4,600.08	4,579.87	3,890.80	18,075.71	16,340.57	3,143.97	3,075.95	2,802.56	12,480.32	11,758.44
c) Depreciation and amortisation expense	265.51	193.10	151.64	793.56	609.16	239.34	162.72	123.31	676.03	497.02
d) Travel expense	517.81	495.48	489.41	1,990.08	2,020.18	423.79	448.83	396.16	1,737.85	1,607.66
e) Other expenses	1,628.67	1,962.16	1,723.66	7,351.64	6,381.40	1,243.64	1,305.25	987.28	4,905.14	3,765.86
Total Expenses	7,012.07	7,230.61	6,255.51	28,705.85	25,351.31	5,050.74	4,992.75	4,309.31	20,294.20	17,628.98
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	1,756.52	1,765.54	1,087.99	5,916.36	4,024.54	1,000.00	1,211.10	828.64	3,816.87	2,599.20
4. Other Income	748.45	764.92	415.11	2,455.34	2,025.10	380.27	742.86	418.00	2,993.92	2,398.64
5. PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	2,504.97	2,530.46	1,503.10	8,371.70	6,049.64	1,380.27	1,953.96	1,246.64	6,810.79	4,997.84
6. Finance costs	12.49	13.96	13.38	51.48	44.20	8.69	9.68	9.61	35.00	29.88
7. PROFIT BEFORE TAXES (5-6)	2,492.48	2,516.50	1,489.72	8,320.22	6,005.44	1,371.58	1,944.28	1,237.03	6,775.79	4,967.96
8. Tax expense	608.24	177.87	444.78	1,886.34	1,488.53	270.85	62.41	333.30	1,267.01	1,259.19
9. PROFIT AFTER TAXES (7-8)	1,884.24	2,338.63	1,044.94	6,433.88	4,516.91					
10. Minority Interest	—	—	—	—	—					
11. NET PROFIT FOR THE PERIOD (9-10)	1,884.24	2,338.63	1,044.94	6,433.88	4,516.91	1,100.73	1,881.87	903.73	5,508.78	3,708.77
12. Paid-up Equity Share Capital (Face Value ₹ 10 each)	3,238.52	3,238.52	3,238.51	3,238.52	3,238.51	3,238.52	3,238.52	3,238.51	3,238.52	3,238.51
13. Reserves excluding Revaluation Reserves				36,462.18	31,760.35				32,322.29	28,709.15
14. Earnings Per Share (₹) (Par value ₹ 10 each) (not annualised)										
Basic	5.82	7.22	3.23	19.87	13.95	3.40	5.81	2.79	17.01	11.45
Diluted	5.82	7.22	3.23	19.87	13.95	3.40	5.81	2.79	17.01	11.45

PART II : SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Particulars	Quarter Ended			Year Ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
— Number of Shares	13,773,058	13,773,058	13,781,768	13,773,058	13,781,768
— Percentage of Shareholding	42.53%	42.53%	42.56%	42.53%	42.56%
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
— Number of shares	—	—	—	—	—
— Percentage of shares (as a % of the total shareholding of promoter and promoter group)	—	—	—	—	—
— Percentage of shares (as a % of the total share capital of the company)	—	—	—	—	—
b) Non - encumbered					
— Number of shares	18,610,666	18,610,666	18,601,866	18,610,666	18,601,866
— Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
— Percentage of shares (as a % of the total share capital of the company)	57.47%	57.47%	57.44%	57.47%	57.44%

Particulars	3 months ended March 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	—
Received during the quarter	9
Disposed of during the quarter	9
Remaining unsolved at the end of the quarter	—

SEGMENT REPORTING (STANDALONE)

Amount in ₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
a) Revenue by Geographical Segment					
India	1,659.78	1,487.26	1,361.80	6,985.31	5,333.25
Far East	689.75	760.05	871.27	3,098.53	3,703.38
South East Asia	1,008.49	888.58	926.54	3,588.25	3,430.39
Europe	591.42	731.94	400.62	2,150.08	1,885.62
Middle East	1,338.67	1,162.17	1,234.12	4,976.61	4,224.32
Africa	319.85	781.30	171.68	2,030.33	996.25
Others	442.78	392.54	171.92	1,281.96	654.97
Total	6,050.74	6,203.85	5,137.95	24,111.07	20,228.18
Less:- Inter Segment revenue	—	—	—	—	—
Net Revenue From Operations	6,050.74	6,203.85	5,137.95	24,111.07	20,228.18
b) Segment Profit / (Loss) before Tax and Interest					
India	543.27	521.71	488.60	2,234.00	1,315.31
Far East	410.46	460.77	535.92	1,746.49	2,299.20
South East Asia	457.85	280.18	420.09	1,044.62	1,230.07
Europe	293.21	306.30	185.90	995.63	732.21
Middle East	918.89	733.14	747.99	3,014.35	2,423.60
Africa	214.13	430.72	55.73	1,157.94	602.22
Others	346.55	220.06	45.85	766.63	142.44
Total	3,184.36	2,952.88	2,480.08	10,959.66	8,745.07
Add:- Other Income	380.27	742.86	418.00	2,993.92	2,398.64
Less:- Other Unallocable Expenditure	2,193.05	1,751.46	1,661.05	7,177.79	6,175.75
Operating Profit before Tax	1,371.58	1,944.28	1,237.03	6,775.79	4,967.96
c) Capital Employed (Refer Note 9 below)	35,560.81	36,544.00	31,947.79	35,560.81	31,947.79

OTHER INFORMATION (STANDALONE)

Amount in ₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Details of other income:					
Interest Received	167.11	147.22	229.30	795.36	733.38
Dividend received from non-trade investments	150.19	190.78	104.29	574.02	717.31
Dividend received from Subsidiary Company	—	—	—	939.32	300.00
Profit on sale of investments	43.25	425.53	103.28	497.11	103.28
Foreign Exchange Gain/(Loss)	(40.50)	(24.71)	(47.09)	117.31	419.11
Miscellaneous Income	60.22	4.04	28.22	70.80	125.56
Total	380.27	742.86	418.00	2,993.92	2,398.64

AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

Amount in ₹ Lakhs

Particulars	As at	
	March 31, 2014	March 31, 2013
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a) Share capital	3,238.52	3,238.51
b) Advance pursuant to stock option plan	—	0.13
c) Reserves and surplus	32,322.29	28,709.15
	35,560.81	31,947.79
2. NON-CURRENT LIABILITIES		
a) Long-term provisions	1,063.44	1,039.18
	1,063.44	1,039.18
3. CURRENT LIABILITIES		
a) Trade payables	1,620.62	1,889.40
b) Other current liabilities	5,122.53	5,105.18
c) Short-term provisions	2,644.14	1,494.80
	9,387.29	8,489.38
TOTAL - EQUITY AND LIABILITIES	46,011.54	41,476.35
B ASSETS		
1. NON-CURRENT ASSETS		
a) Fixed assets	4,518.75	3,312.96
b) Non-current investments	3,735.62	1,329.12
c) Deferred tax assets (net)	613.85	542.40
d) Long-term loans and advances	2,523.51	2,603.27
e) Other non current assets	46.88	18.36
	11,438.61	7,806.11
2. CURRENT ASSETS		
a) Current investments	18,902.49	15,082.38
b) Inventories - Trading goods	—	494.86
c) Trade receivables	3,193.35	5,729.41
d) Cash and bank balances	7,198.74	9,046.71
e) Short-term loans and advances	1,671.59	741.82
f) Other current assets	3,606.76	2,575.06
	34,572.93	33,670.24
TOTAL - ASSETS	46,011.54	41,476.35

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 3, 2014.
- The Auditors have carried out an audit of standalone results of the Company for quarter and year ended March 31, 2014 and audit of consolidated results for the year ended March 31, 2014. There are no qualifications in the Auditors' report on these financial statements.
- The Board of Directors recommended a Final Dividend of ₹ 3 per share (on equity share of par value of ₹ 10 each) and a special dividend of ₹ 3 per share (on equity share of par value of ₹ 10 each) on account of completion of 25 years of the company, at their Board meeting held on May 3, 2014. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- During the year, the Company received dividend of ₹ 939.32 lakhs from Nucleus Software Solutions Pte. Ltd., a wholly owned subsidiary.
- During the quarter, VirStra i-Technology (Singapore) Pte. Ltd., Singapore, a step-down subsidiary was de-registered as per applicable laws of that country.
- During the quarter, the Company has incorporated wholly owned subsidiary Nucleus Software Australia Pty. Ltd. in Australia.
- Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
- During the year, the Company allotted 90 shares under Employee Stock Option Scheme 2005.
- Fixed assets used in the Company's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments. The Management believes that it is not practicable to provide segment-wise disclosures relating to total assets and liabilities since a meaningful segregation of the available data is not possible.
- Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For Nucleus Software Exports Limited

Sd/-

VISHNU R. DUSAD
CEO & Managing Director

Place : Noida

Date : May 3, 2014

Size : 24 x 34 cm