NUCLEUS SOFTWARE

NUCLEUS SOFTWARE EXPORTS LTD.
CIN : L74899DL1989PLC034594

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

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May 03, 2018

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	The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39

Dear Sirs,

Sub: Outcome of the Board Meeting and Financial Results for the Quarter and Year Ended March 31, 2018
Ref: Regulation 33 and 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 33 and 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find the enclosed following :

1) Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2018
2) Auditor's Report for Standalone and Consolidated Financial Results for the year ended March 31, 2018

The above financials have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 03rd, 2018.

Further note that the Board has recommended the Final Dividend of Rs.8 per Share (on equity shares of par value of Rs.10 each) for the FY-2017-18, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Timings of Meeting:
Commencement Time: 10:00 a.m.
Conclusion Time: 5.20 p.m.

This is for your information and records.

Thanking You.
Yours Sincerely
FOR NUCLEUS SOFTWARE EXPORTS LIMITED

(POONAM BHASIN)
COMPANY SECRETARY

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Standalone Financial Results of Nucleus Software Exports Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Nucleus Software Exports Limited

We have audited the accompanying annual standalone financial results ('the Statement') of Nucleus Software Exports Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

This Statement has been prepared by the Company on the basis of the related standalone annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024

Rakesh Dewan
Partner
Membership number: 092212

Place: Gurugram
Date: 03 May 2018

B S R & Associates LLP
Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Consolidated Financial Results of Nucleus Software Exports Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Nucleus Software Exports Limited

We have audited the accompanying Statement of annual consolidated financial results ('the Consolidated Statement') of Nucleus Software Exports Limited and its subsidiaries (collectively referred to as 'the Group') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Consolidated Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This Consolidated Statement has been prepared by the Company on the basis of the consolidated annual financial statements and reviewed quarterly consolidated financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Consolidated Statement based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Consolidated Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries included in the Consolidated Statement. The financial results and other financial information of a these subsidiaries which are incorporated outside India, accounts for 4.59% of the total assets as at 31 March 2018 and 14.80% of the total revenues for the quarter and 16.29% of the total revenues for the year ended 31 March 2018 for the Group, have been audited by another auditors duly qualified to act as auditors in that country, whose reports have been furnished to us by the other auditors. For the purpose of preparation of the Consolidated Statement, the aforesaid local GAAP financial results have been restated by the management of the said entities so that these conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting and disclosure requirements applicable to the Consolidated Statement under the generally accepted accounting principles in India. Our opinion on the Consolidated Statement, insofar as it relates to these entities, is based on the aforesaid audit report of the other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, the Consolidated Statement:

(i) includes the annual financial results of the following entities;

a. Nucleus Software Solutions Pte. Limited
b. Nucleus Software Inc.
c. Nucleus Software Japan Kabushiki Kaisha
d. VirStra i-Technology Services Limited
e. Nucleus Software Netherlands B.V.
f. Nucleus Software Limited
g. Nucleus Software Australia Pty. Ltd.
h. Nucleus Software South Africa (Pty.) Limited
i. Avon Mobility Solutions Private Limited

(ii) has been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024

Rakesh Dewan
Partner
Membership number: 092212

Place: Gurugram
Date: 03 May 2018

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May 03, 2018

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**	**The Listing Department** **Bombay Stock Exchange Limited** **Phiroze Jeejeebhoy Towers,** **25th Floor, Dalal Street** **Mumbai-400001** **Fax No. 022-22722061/41/39**

Dear Sirs,

Sub: Declaration pursuant to regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations 2015

We hereby declare that Statutory Auditors of the Company M/s BSR & Associates LLP (FRN- 116231W/W-100024) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated financial results of the Company for the year ended 31st March 2018.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016.

Kindly take this declaration on your records.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED

(Ashish Nanda)
CHIEF FINANCIAL OFFICER

PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Amount in Rupees Lakhs)

	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	**REVENUE FROM OPERATIONS**					
	Income from software products and services	11,103	10,602	9,369	41,181	37,239
2.	**OTHER INCOME**	749	543	690	2,872	3,214
3.	**TOTAL REVENUE (1+2)**	11,852	11,145	10,059	44,053	40,453
4.	**EXPENSES**					
	a) Employee benefits expense	7,856	6,678	6,118	27,697	24,455
	b) Operating and other expenses	1,664	2,053	1,808	7,615	7,396
	c) Finance cost	12	12	14	51	55
	d) Depreciation and amortisation expense	173	180	189	704	1,122
	Total Expenses	9,705	8,923	8,129	36,067	33,028
5.	**PROFIT BEFORE TAX (3-4)**	2,147	2,222	1,930	7,986	7,425
6.	**TAX EXPENSE**					
	Net current tax expense	212	393	297	1,511	1,267
	Deferred tax (credit) /charge	209	18	(406)	220	(458)
	NET TAX EXPENSE	421	411	(109)	1,731	809
7.	**PROFIT FOR THE PERIOD / YEAR (5-6)**	1,726	1,811	2,039	6,255	6,616
8.	**OTHER COMPREHENSIVE INCOME**					
A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined liability/asset, net	96	(15)	(11)	53	(62)
	Equity instruments through other comprehensive income - net change in fair value	(109)	177	256	(196)	596
B)	(i) Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	137	(24)	(49)	147	(142)
	Effective portion of gains and loss on hedging instruments in a cash flow hedge, net	(44)	66	145	(154)	123
	TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAXES	80	204	341	(150)	515
9.	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD**	1,806	2,015	2,380	6,105	7,131
	Profit for the period attributable to					
	-Shareholders of the Company	1,726	1,811	2,039	6,255	6,616
	-Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	-Shareholders of the Company	1,806	2,015	2,380	6,105	7,131
	-Non-controlling interest	-	-	-	-	-
10.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	3,239	2,904	3,239
11.	Other Equity				43,226	50,257
12.	**Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)**					
	Basic	5.94	6.24	6.30	20.47	20.43
	Diluted	5.94	6.24	6.30	20.47	20.43

For Nucleus Software Exports Ltd.

Managing Director

Nucleus Software Exports Ltd.

PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Amount in Rupees Lakhs)

	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Audited	Audited	Audited	Audited
1.	**REVENUE FROM OPERATIONS**					
	Income from software products and services	9,191	8,770	7,555	33,732	29,935
2.	**OTHER INCOME**	710	537	695	4,177	3,182
3.	**TOTAL REVENUE (1+2)**	9,901	9,307	8,250	37,909	33,117
4.	**EXPENSES**					
	a) Employee benefits expense	6,328	5,275	4,273	21,629	17,589
	b) Operating and other expenses	1,706	2,109	2,427	7,833	8,791
	c) Finance cost	6	7	10	32	35
	d) Depreciation and amortisation expense	160	167	170	647	1,026
	Total expenses	8,200	7,558	6,880	30,141	27,441
5.	**PROFIT BEFORE TAX (3-4)**	1,701	1,749	1,370	7,768	5,676
6.	**TAX EXPENSE**					
	Net current tax expense	134	339	271	1,197	910
	Deferred tax (credit) /charge	7	0	(411)	11	(412)
	NET TAX EXPENSE	141	339	(140)	1,208	498
7.	**PROFIT FOR THE PERIOD (5-6)**	1,560	1,410	1,510	6,560	5,178
8.	**OTHER COMPREHENSIVE INCOME**					
A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined liability/asset, net	87	(14)	(10)	47	(58)
	Equity instruments through other comprehensive income - net change in fair value	(109)	177	256	(196)	596
B)	(i) Items that will be reclassified subsequently to profit or loss					
	Effective portion of gain (loss) on hedging instruments of effective cash flow hedges, net	(37)	58	127	(134)	112
9	**TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAXES**	(59)	221	373	(283)	650
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,501	1,631	1,883	6,277	5,828
10.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	3,239	2,904	3,239
11.	Other Equity				39,080	45,837
12.	**Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)**					
	Basic	5.37	4.85	4.66	21.47	15.99
	Diluted	5.37	4.85	4.66	21.47	15.99

For Nucleus Software Exports Ltd.

Managing Director

Nucleus Software Exports Ltd.

NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (CONSOLIDATED)

(Amount in Rupees Lakhs)

	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
a)	**Revenue by geographical segment**					
	India	3,521	3,318	2,775	12,666	10,080
	Far East	1,596	1,596	1,490	6,216	5,958
	South East Asia	2,767	2,195	1,826	8,990	7,844
	Europe	1,111	969	1,171	4,211	4,623
	Middle East	1,495	1,757	1,351	6,211	5,213
	Africa	294	383	314	1,104	911
	Australia	277	264	223	1,072	1,746
	Others	42	120	219	711	864
	Total	**11,103**	**10,602**	**9,369**	**41,181**	**37,239**
	Less :- Inter segment revenue	-	-	-	-	-
	Net revenue from operations	**11,103**	**10,602**	**9,369**	**41,181**	**37,239**
b)	**Segment profit / (loss) before tax**					
	India	1,878	1,710	1,369	6,383	4,200
	Far East	652	691	676	2,523	2,360
	South East Asia	780	291	(422)	1,045	673
	Europe	437	225	366	1,153	1,350
	Middle East	503	708	644	2,410	2,439
	Africa	193	144	236	635	489
	Australia	128	111	48	454	877
	Others	(78)	8	90	281	493
	Total	**4,493**	**3,888**	**3,007**	**14,884**	**12,881**
	Add:- Other income	749	543	690	2,872	3,214
	Less:- Other unallocable expenditure	3,095	2,209	1,767	9,770	8,670
	Profit before tax	**2,147**	**2,222**	**1,930**	**7,986**	**7,425**
c)	**Segment Assets**					
	India	4,201	3,959	3,369	4,201	3,369
	Far East	1,751	1,455	1,060	1,751	1,060
	South East Asia	3,583	3,832	3,384	3,583	3,384
	Europe	553	745	789	553	789
	Middle East	1,277	1,267	1,153	1,277	1,153
	Africa	898	294	320	898	320
	Australia	74	36	150	74	150
	Others	370	442	1,001	370	1,001
	Total	**12,707**	**12,030**	**11,226**	**12,707**	**11,226**
	Unallocated corporate assets	52,021	49,188	55,326	52,021	55,326
	Total assets	**64,728**	**61,218**	**66,552**	**64,728**	**66,552**
d)	**Segment Liabilities**					
	India	6,212	5,799	4,539	6,212	4,539
	Far East	812	506	211	812	211
	South East Asia	4,921	4,706	908	4,921	908
	Europe	953	776	751	953	751
	Middle East	2,722	2,674	2,128	2,722	2,128
	Africa	1,271	614	670	1,271	670
	Australia	314	428	393	314	393
	Others	34	76	92	34	92
	Total	**17,239**	**15,579**	**9,692**	**17,239**	**9,692**
	Unallocated corporate liabilities	1,359	1,316	3,364	1,359	3,364
	Total liabilities	**18,598**	**16,895**	**13,056**	**18,598**	**13,056**

For Nucleus Software Exports Ltd

Managing Director

Nucleus Software Exports Ltd.

NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lakhs)

SEGMENT REPORTING (STANDALONE)

	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Audited	Audited	Audited	Audited
a)	**Revenue by geographical segment**					
	India	3,510	3,306	2,753	12,607	9,966
	Far East	670	777	653	2,811	2,498
	South East Asia	1,822	1,252	939	5,241	4,387
	Europe	1,111	969	1,169	4,211	4,611
	Middle East	1,495	1,757	1,348	6,211	5,209
	Africa	294	383	313	1,105	911
	Australia	277	264	223	1,072	1,745
	Others	12	62	157	474	608
	Total	**9,191**	**8,770**	**7,555**	**33,732**	**29,935**
	Less :- Inter segment revenue	-	-	-	-	-
	Net revenue from operations	**9,191**	**8,770**	**7,555**	**33,732**	**29,935**
b)	**Segment profit / (loss) before tax**					
	India	1,873	1,702	619	6,400	3,549
	Far East	383	490	358	1,564	1,266
	South East Asia	545	(47)	(7)	227	622
	Europe	438	226	365	1,153	1,353
	Middle East	503	706	640	2,409	2,434
	Africa	200	172	236	654	465
	Australia	115	98	36	393	775
	Others	(77)	(21)	17	137	141
	Total	**3,980**	**3,326**	**2,264**	**12,937**	**10,605**
	Add:- Other income	710	537	695	4,177	3,182
	Less:- Other unallocable expenditure	2,989	2,114	1,589	9,346	8,111
	Profit before tax	**1,701**	**1,749**	**1,370**	**7,768**	**5,676**
c)	**Segment Assets**					
	India	4,148	3,886	3,373	4,148	3,373
	Far East	553	449	481	553	481
	South East Asia	1,123	1,645	777	1,123	777
	Europe	527	719	761	527	761
	Middle East	1,242	1,267	1,119	1,242	1,119
	Africa	881	275	296	881	296
	Australia	22	0	118	22	118
	Others	70	115	230	70	230
	Total	**8,566**	**8,356**	**7,155**	**8,566**	**7,155**
	Unallocated corporate assets	50,569	47,986	53,615	50,569	53,615
	Total assets	**59,135**	**56,342**	**60,770**	**59,135**	**60,770**
d)	**Segment Liabilities**					
	India	5,999	5,781	4,567	5,999	4,567
	Far East	541	382	440	541	440
	South East Asia	4,413	4,210	1,954	4,413	1,954
	Europe	951	776	756	951	756
	Middle East	2,676	2,674	2,128	2,676	2,128
	Africa	1,270	646	720	1,270	720
	Australia	414	539	509	414	509
	Others	22	48	151	22	151
	Total	**16,286**	**15,056**	**11,225**	**16,286**	**11,225**
	Unallocated corporate liabilities	865	804	469	865	469
	Total liabilities	**17,151**	**15,860**	**11,694**	**17,151**	**11,694**

For Nucleus Software Exports Ltd.

Managing Director

Nucleus Software Exports Ltd.

NUCLEUS SOFTWARE EXPORTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees Lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	4,389	4,293	2,932	2,798
Intangible assets under development	-	32	-	32
Goodwill on consolidation	317	317	-	-
Other Intangible assets	128	186	124	182
Financial assets				
Investments	24,131	20,276	26,173	22,288
Trade receivables	272	565	272	565
Loans	9	13	9	13
Other financial assets	1,145	531	982	350
Deferred tax asset	1,199	1,229	969	975
Income tax asset (net)	1,349	1,022	1,340	989
Other non-current assets	70	52	52	51
	33,009	**28,516**	**32,853**	**28,243**
Financial assets				
Investments	14,542	23,815	13,196	22,437
Trade receivables	7,906	6,093	6,807	5,340
Cash and cash equivalents	4,228	3,955	1,861	1,094
Other bank balances	2,727	2,266	2,719	2,254
Loans	29	33	29	33
Other financial assets	29	199	29	179
Other current assets	2,258	1,675	1,641	1,190
	31,719	**38,036**	**26,282**	**32,527**
TOTAL ASSETS	**64,728**	**66,552**	**59,135**	**60,770**
EQUITY & LIABILITIES				
EQUITY				
Equity Share capital	2,904	3,239	2,904	3,239
Other equity	43,226	50,257	39,080	45,837
Total equity attributable to equity holders of the company	**46,130**	**53,496**	**41,984**	**49,076**
Total Equity	**46,130**	**53,496**	**41,984**	**49,076**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Other financial liabilities	91	42	91	42
Deferred tax liabilities	189	3	-	-
Provisions	624	609	490	449
	904	**654**	**581**	**491**
Current liabilities				
Financial liabilities				
Trade payables	5,406	3,524	5,104	2,893
Other financial liabilities	26	43	25	42
Provisions	186	175	171	154
Curent tax liabilities (net)	187	128	-	22
Other current liabilities	11,889	8,532	11,270	8,092
	17,694	**12,402**	**16,570**	**11,203**
TOTAL EQUITY AND LIABILITIES	**64,728**	**66,552**	**59,135**	**60,770**

For Nucleus Software Exports Ltd.

Managing Director

Nucleus Software Exports Ltd.

NOTES:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 03, 2018. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

2. The Auditors have carried out an audit of standalone and consolidated results of the Company for the year ended March 31, 2018. There are no qualifications in the Auditors' report on these financial results.

3. The Company has adopted Indian Accounting Standards (Ind-AS) with effect from April 1 , 2017 (transition date being April 1, 2016) pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015 notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Consequently the results for the year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.

4. Reconciliation between financial results reported under previous GAAP and Ind AS for the quarter ended March 31, 2017 and year ended March 31, 2017 are presented as under:

(Amount in Rupees Lakhs)

Particulars	Standalone		Consolidated	
	Quarter ended March 31, 2017	**Year ended March 31, 2017**	**Quarter ended March 31, 2017**	**Year ended March 31, 2017**
Profit for the period/year as per Previous GAAP	**1,669**	**4,782**	**2,226**	**6,269**
Gain/(loss) arising on recognition of investments at amortised cost	(216)	199	(216)	199
Gain on discounting of long term financial assets and liabilities, net	106	234	21	102
Gain/(Loss) arising on fair value accounting of investments	(39)	(11)	(37)	(4)
Actuarial valuation of defined benefit plans reclassified in other comprehensive income	10	59	11	62
(Gain) or loss on integral foreign operation transfer to FCTR, reclassified in other comprehensive income	-	-	49	27
Deferred tax on above adjustment	(20)	(85)	(15)	(39)
Net Profit for the period/year as per Ind AS	**1,510**	**5,178**	**2,039**	**6,616**
Other Comprehensive Income, net of taxes	373	650	341	515
Total Comprehensive Income as per Ind AS	**1,883**	**5,828**	**2,380**	**7,131**

5. Reconciliation between equity reported under previous Indian GAAP and Ind AS as at March 31, 2017, presented are as under:

(Amount in Rupees Lakhs)

Particulars	**Standalone As at March 31, 2017**	**Consolidated As at March 31, 2017**
Equity under previous Indian GAAP	**47,343**	**51,967**
Gain/(loss) arising on recognition of investments at amortised cost	657	657
Gain on discounting of long term financial assets and liabilities, net	176	(141)
Gain/(Loss) arising on fair value accounting of investments	(5)	1
Equity instruments through other comprehensive income - net change in fair value	1.035	1.035
Deferred tax on above adjustments	(130)	(23)
Equity under Ind AS	**49.076**	**53.496**

6 The Board of Directors on May 3, 2018 have recommended a payment of Final Dividend of Rs. 8 per share (on equity share of par value of Rs. 10 each) for the year ended March 31, 2018. The payment is subject of approval of shareholders at the ensuing Annual General Meeting. The final dividend declared in the previous year was Rs. 5/- per equity share.

7. Pursuant to Shareholders' approval vide Postal Ballot in June 2017, the Buy Back Committee of Board of Directors on 16th June 2017 approved the Buyback of 33,43,000 of fully paid up Equity Shares of face value of Rs. 10/ each of the Company at price of Rs. 350/- per Equity share, payable in cash for an aggregate consideration not exceeding Rs. 1,170,050,000. The settlement of the Buyback was done on September 8, 2017 and 33,43,000 Equity shares bought back were extinguished on September 14, 2017.

8. 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.

9. Net current tax expense includes current tax, adjustments pertaining to earlier years and withholding taxes charged off.

10. The losses applicable to the minority in a consolidated subsidiary exceed minority interest in the equity of the subsidiary.

11. Previous period/year figures have been regrouped /reclassified, wherever necessary, to conform to current period's classification as per Ind AS.

Nucleus Software Exports Ltd.

By the order of the Board
For Nucleus Software Exports Limited

Vishnu R Dusad
Managing Director

Place : Noida
Date : May 03, 2018

EXTRACT OF FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Amount in Rupees Lakhs)

SL. No.	PARTICULARS	CONSOLIDATED					STANDALONE				
		Quarter ended	Quarter ended	Quarter ended	Year Ended		Quarter ended	Quarter ended	Quarter ended	Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	11,103	10,602	9,369	41,181	37,239	9,191	8,770	7,555	33,732	29,935
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,147	2,222	1,930	7,986	7,425	1,701	1,749	1,370	7,768	5,676
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,147	2,222	1,930	7,986	7,425	1,701	1,749	1,370	7,768	5,676
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,726	1,811	2,039	6,255	6,616	1,560	1,410	1,510	6,560	5,178
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,806	2,015	2,380	6,105	7,131	1,501	1,631	1,883	6,277	5,828
6	Equity Share Capital	2,904	2,904	3,239	2,904	3,239	2,904	2,904	3,239	2,904	3,239
7	Reserves (excluding revaluation reserves as shown in the Audited balance sheet of previous year)	-	-	-	43,226	50,257	-	-	-	39,080	45,837
8	Earnings Per Share - (of Rs. 10/- each) (for continuing and discontinued operations)										
	Basic (INR)	5.94	6.24	6.30	20.47	20.43	5.37	4.85	4.66	21.47	15.99
	Diluted (INR)	5.94	6.24	6.30	20.47	20.43	5.37	4.85	4.66	21.47	15.99

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015.
The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.nucleussoftware.com.

By the order of the Board
For Nucleus Software Exports Limited

Vishnu R Dusad
Managing Director

Place : Noida
Date : May 03, 2018

Nucleus Software Exports Ltd.