



Nucleus Software Exports Limited

33-35, Thyagraj Nagar Market, Near Lodhi Colony, New Delhi-110003.

www.nucleussoftware.com

PART I : STATEMENT OF PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

(Amount in ₹ lakhs)

	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013	Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1.	INCOME FROM OPERATIONS												
	Income from software products and services	8,225.16	8,632.31	7,174.72	16,857.47	14,569.28	29,375.85	5,541.55	6,314.93	4,971.50	11,856.48	10,160.79	20,228.18
	Total Income from operations (net)	8,225.16	8,632.31	7,174.72	16,857.47	14,569.28	29,375.85	5,541.55	6,314.93	4,971.50	11,856.48	10,160.79	20,228.18
2.	EXPENSES												
	a) Changes in inventories of stock-in-trade	–	494.86	–	494.86	–	–	–	494.86	–	494.86	–	–
	b) Employee benefit expense	4,430.38	4,465.37	4,075.65	8,895.75	8,368.77	16,340.57	3,128.79	3,131.62	2,910.30	6,260.41	6,016.29	11,758.44
	c) Depreciation and amortisation expense	178.40	156.56	137.07	334.96	296.13	609.16	146.92	127.05	109.41	273.97	239.74	497.02
	d) Travel expense	505.83	470.95	512.85	976.78	1,031.92	2,020.18	446.44	418.78	401.75	865.22	825.09	1,607.66
	e) Other expenses	1,995.11	1,765.69	1,381.71	3,760.80	3,037.15	6,381.40	1,143.44	1,212.80	826.34	2,356.24	1,901.00	3,765.86
	Total Expenses	7,109.72	7,353.43	6,107.28	14,463.15	12,733.97	25,351.31	4,865.59	5,385.11	4,247.80	10,250.70	8,982.12	17,628.98
3.	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	1,115.44	1,278.89	1,067.44	2,394.32	1,835.31	4,024.54	675.96	929.82	723.70	1,605.78	1,178.67	2,599.20
4.	Other Income	408.33	533.63	255.93	941.96	1,106.30	2,025.10	428.12	1,442.67	606.59	1,870.79	1,420.03	2,398.64
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,523.77	1,812.52	1,323.37	3,336.28	2,941.61	6,049.64	1,104.08	2,372.49	1,330.29	3,476.57	2,598.70	4,997.84
6.	Finance costs	11.49	13.55	8.94	25.04	19.44	44.20	7.34	9.29	5.29	16.63	12.07	29.88
7.	PROFIT BEFORE TAXES (5-6)	1,512.28	1,798.97	1,314.43	3,311.24	2,922.17	6,005.44	1,096.74	2,363.20	1,325.00	3,459.94	2,586.63	4,967.96
8.	Tax expense	417.85	682.39	304.91	1,100.24	683.13	1,488.53	331.37	602.38	265.18	933.75	605.06	1,259.19
9.	PROFIT AFTER TAXES (7-8)	1,094.43	1,116.58	1,009.52	2,211.00	2,239.04	4,516.91	765.37	1,760.82	1,059.82	2,526.19	1,981.57	3,708.77
10.	Minority Interest	–	–	–	–	–	–	–	–	–	–	–	–
11.	NET PROFIT FOR THE PERIOD (9-10)	1,094.43	1,116.58	1,009.52	2,211.00	2,239.04	4,516.91	765.37	1,760.82	1,059.82	2,526.19	1,981.57	3,708.77
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.52	3,238.51	3,238.50	3,238.52	3,238.50	3,238.51	3,238.52	3,238.51	3,238.50	3,238.52	3,238.50	3,238.51
13.	Reserves excluding Revaluation Reserves						31,760.35						28,709.15
14.	Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)												
	Basic	3.38	3.45	3.12	6.83	6.91	13.95	2.36	5.44	3.27	7.80	6.12	11.45
	Diluted	3.38	3.45	3.12	6.83	6.91	13.95	2.36	5.44	3.27	7.80	6.12	11.45

PART II : SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	– Number of Shares	13,773,058	13,781,768	13,781,588	13,773,058	13,781,588	13,781,768
	– Percentage of Shareholding	42.53%	42.56%	42.56%	42.53%	42.56%	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	18,601,866	18,601,866	18,610,666	18,601,866	18,601,866
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	– Percentage of shares (as a % of the total share capital of the company)	57.47%	57.44%	57.44%	57.47%	57.44%	57.44%

	Particulars	3 months ended September 30, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	–
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	–

SEGMENT REPORTING (STANDALONE)

(Amount in ₹ lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013
a)	Revenue by Geographical Segment						
	India	1,654.59	2,183.67	1,274.71	3,838.26	2,779.10	5,333.25
	Far East	769.70	879.03	960.87	1,648.73	1,912.48	3,703.38
	South East Asia	874.89	816.28	774.02	1,691.17	1,590.49	3,430.39
	Europe	445.73	380.98	493.33	826.71	994.44	1,885.62
	Middle East	973.54	1,504.33	968.45	2,477.87	1,941.06	4,224.32
	Africa	593.25	335.92	325.54	929.17	618.36	996.25
	Others	229.85	214.72	174.58	444.57	324.86	654.97
	Total	5,541.55	6,314.93	4,971.50	11,856.48	10,160.79	20,228.18
	Less:- Inter Segment Revenue	–	–	–	–	–	–
	Net Revenue From Operations	5,541.55	6,314.93	4,971.50	11,856.48	10,160.79	20,228.18
b)	Segment Profit before Tax						
	India	607.00	562.03	314.81	1,169.03	892.08	1,315.31
	Far East	368.29	506.98	477.01	875.27	911.21	2,299.20
	South East Asia	141.87	164.79	189.17	306.66	383.58	1,230.07
	Europe	220.87	175.25	196.05	396.12	297.09	732.21
	Middle East	406.24	930.71	602.75	1,336.95	1,104.95	2,423.60
	Africa	347.86	165.24	258.32	513.10	429.66	602.22
	Others	115.94	109.38	12.31	225.32	73.46	142.46
	Total	2,208.07	2,614.38	2,050.42	4,822.45	4,092.03	8,745.07
	Add:- Other Income	428.12	1,442.67	606.59	1,870.79	1,420.03	2,398.64
	Less:- Other Unallocable Expenditure	1,539.45	1,693.85	1,332.01	3,233.30	2,925.43	6,175.75
	Operating Profit before Tax	1,096.74	2,363.20	1,325.00	3,459.94	2,586.63	4,967.96
c)	Capital Employed (Refer Note 5 below)	34,247.25	33,478.74	31,520.81	34,247.25	31,520.81	31,947.79

OTHER INFORMATION (STANDALONE)

(Amount in ₹ lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013
Details of other income:						
Interest Received	258.26	222.77	153.55	481.02	289.37	733.38
Dividend received from non-trade investments	121.05	112.01	237.75	233.06	459.41	717.31
Dividend received from Subsidiary Company	–	939.32	300.00	939.32	300.00	300.00
Profit on sale of investments	17.78	10.54	–	28.32	–	103.28
Foreign Exchange Gain/(Loss)	29.23	153.29	(116.61)	182.52	327.05	419.11
Miscellaneous Income	1.80	4.74	31.90	6.55	44.20	125.56
Total	428.12	1,442.67	606.59	1,870.79	1,420.03	2,398.64

AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(Amount in ₹ lakhs)

Particulars		As at Sept 30, 2013	As at 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	31,008.73	28,709.15
		34,247.25	31,947.79
2.	NON-CURRENT LIABILITIES		
	a) Long-term provisions	1,081.22	1,039.18
		1,081.22	1,039.18
3.	CURRENT LIABILITIES		
	a) Trade payables	1,583.12	1,889.40
	b) Other current liabilities	4,528.85	5,105.18
	c) Short-term provisions	372.47	1,494.80
		6,484.44	8,489.38
	TOTAL - EQUITY AND LIABILITIES	41,812.91	41,476.35
B	ASSETS		
1.	NON-CURRENT ASSETS		
	a) Fixed assets	3,366.52	3,312.96
	b) Non-current investments	1,329.12	1,329.12
	c) Deferred tax assets (net)	612.47	542.40
	d) Long-term loans and advances	2,352.23	2,603.27
	e) Other non current assets	45.18	18.36
		7,705.52	7,806.11
2.	CURRENT ASSETS		
	a) Current investments	21,066.65	15,082.38
	b) Inventories - Trading goods	–	494.86
	c) Trade receivables	4,569.06	5,729.41
	d) Cash and bank balances	5,164.70	9,046.71
	e) Short-term loans and advances	687.16	741.82
	f) Other current assets	2,619.82	2,575.06
		34,107.39	33,670.24
	TOTAL - ASSETS	41,812.91	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 October 19, 2013.
- The Auditors have carried out an audit of standalone results of the Company for quarter and half year ended September 30, 2013 and there are no qualifications in the Auditors' report on these financial statements.
- During the current quarter, the Company has allotted 90 shares under Employee Stock Option Scheme 2005.
- Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
- 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

Place: Noida
Date: October 19, 2013

sd/-
Vishnu R Dusat
CEO & Managing Director