PART I : STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Amount in Rupees lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2012	June 30, 2012	Sept 30, 2011	Sept 30, 2012	Sept 30, 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**INCOME FROM OPERATIONS**						
	Income from Software Products and Services	7,174.72	7,394.56	7,391.19	14,569.28	13,818.64	28,225.48
	Total Income from operations (net)	**7,174.72**	**7,394.56**	**7,391.19**	**14,569.28**	**13,818.64**	**28,225.48**
2.	**EXPENSES**						
	a) Employee benefits expense	4,075.65	4,293.12	3,845.73	8,368.77	7,894.25	15,707.72
	b) Depreciation and amortisation expense	137.07	159.06	193.56	296.13	395.02	745.04
	c) Travel expense	512.85	519.07	476.26	1,031.92	883.95	1,954.55
	d) Outsourced technical service expense	226.06	319.77	718.24	545.83	1,151.19	1,987.92
	e) Other expenses	1,155.65	1,335.67	1,269.40	2,491.32	2,251.40	4,987.72
	Total Expenses	**6,107.28**	**6,626.69**	**6,503.19**	**12,733.97**	**12,575.81**	**25,382.95**
3.	**PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)**	**1,067.44**	**767.87**	**888.00**	**1,835.31**	**1,242.83**	**2,842.53**
4.	Other Income	255.93	850.37	720.28	1,106.30	1,051.93	2,020.64
5.	**PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)**	**1,323.37**	**1,618.24**	**1,608.28**	**2,941.61**	**2,294.76**	**4,863.17**
6.	Finance costs	8.94	10.50	6.94	19.44	15.15	32.81
7.	**PROFIT BEFORE TAXES (5-6)**	**1,314.43**	**1,607.74**	**1,601.34**	**2,922.17**	**2,279.61**	**4,830.36**
8.	Tax expense	304.91	378.22	456.58	683.13	631.60	1,296.35
9.	**PROFIT AFTER TAXES (7-8)**	**1,009.52**	**1,229.52**	**1,144.76**	**2,239.04**	**1,648.01**	**3,534.01**
10.	Minority Interest	-	-	-	-	-	-
11.	**NET PROFIT FOR THE PERIOD (9-10)**	**1,009.52**	**1,229.52**	**1,144.76**	**2,239.04**	**1,648.01**	**3,534.01**
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3,238.50	3,238.50	3,238.50	3,238.50	3,238.50
13.	Reserves excluding Revaluation Reserves	-	-	-	-	-	28,174.22
14.	**Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)**						
	Basic	3.12	3.80	3.54	6.91	5.09	10.91
	Diluted	3.12	3.80	3.54	6.91	5.09	10.91

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For Nucleus Software Exports Ltd.

Managing Director

PART I : STATEMENT OF PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Amount in Rupees lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2012	June 30, 2012	Sept 30, 2011	Sept 30, 2012	Sept 30, 2011	March 31, 2012
		Audited	Audited	Audited	Audited	Audited	Audited
1.	**INCOME FROM OPERATIONS**						
	Income from Software Products and Services	4,971.50	5,189.29	5,588.03	10,160.79	10,414.21	20,485.46
	Total Income from operations (net)	**4,971.50**	**5,189.29**	**5,588.03**	**10,160.79**	**10,414.21**	**20,485.46**
2.	**EXPENSES**						
	a) Employee benefits expense	2,910.30	3,105.99	2,832.11	6,016.29	5,804.46	11,551.51
	b) Depreciation and amortisation expense	109.41	130.33	163.88	239.74	340.19	610.26
	c) Travel expense	401.75	423.34	411.46	825.09	775.12	1,673.86
	d) Outsourced technical service expense	111.96	128.52	587.07	240.48	930.85	1,269.20
	e) Other expenses	714.38	946.14	803.17	1,660.52	1,475.75	3,271.85
	Total Expenses	**4,247.80**	**4,734.32**	**4,797.69**	**8,982.12**	**9,326.37**	**18,376.68**
3.	**PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)**	**723.70**	**454.97**	**790.34**	**1,178.67**	**1,087.84**	**2,108.78**
4.	Other Income	606.59	813.44	997.11	1,420.03	1,340.44	2,299.76
5.	**PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)**	**1,330.29**	**1,268.41**	**1,787.45**	**2,598.70**	**2,428.28**	**4,408.54**
6.	Finance costs	5.29	6.78	4.66	12.07	10.57	22.32
7.	**PROFIT BEFORE TAXES (5-6)**	**1,325.00**	**1,261.63**	**1,782.79**	**2,586.63**	**2,417.71**	**4,386.22**
8.	Tax expense	265.18	339.88	400.40	605.06	518.37	1,122.01
9.	**NET PROFIT FOR THE PERIOD (7-8)**	**1,059.82**	**921.75**	**1,382.39**	**1,981.57**	**1,899.34**	**3,264.21**
10.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3,238.50	3,238.50	3,238.50	3,238.50	3,238.50
11.	Reserves excluding Revaluation Reserves	-	-	-	-	-	26,021.38
12.	**Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)**						
	Basic	3.27	2.85	4.27	6.12	5.87	10.08
	Diluted	3.27	2.85	4.27	6.12	5.87	10.08

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For Nucleus Software Exports Ltd.

Managing Director

PART II : SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2012	June 30, 2012	Sept 30, 2011	Sept 30, 2012	Sept 30, 2011	March 31, 2012
A	**PARTICULARS OF SHAREHOLDING**						
1.	**Public shareholding**						
	- Number of Shares	13,781,588	13,781,588	13,781,588	13,781,588	13,781,588	13,781,588
	- Percentage of Shareholding	42.56%	42.56%	42.56%	42.56%	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	18,601,866	18,601,866	18,601,866	18,601,866	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)	57.44%	57.44%	57.44%	57.44%	57.44%	57.44%

	Particulars	3 months ended September 30, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unsolved at the end of the quarter	-

For Nucleus Software Exports Ltd.

Managing Director

For NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)

(Amount in Rupees lakhs)

	Particulars	Quarter Ended Sept 30, 2012	Quarter Ended June 30, 2012	Quarter Ended Sept 30, 2011	Half Year Ended Sept 30, 2012	Half Year Ended Sept 30, 2011	Year Ended March 31, 2012
a)	**Revenue by Geographical Segment**						
	India	1,274.71	1,504.39	1,391.18	2,779.10	2,518.71	5,113.51
	Far East	960.87	951.61	954.80	1,912.48	1,924.52	3,546.15
	South East Asia	774.02	816.47	1,112.39	1,590.49	1,921.93	3,737.74
	Europe	493.33	501.11	804.63	994.44	1,572.39	2,845.80
	Middle East	968.45	972.61	1,041.77	1,941.06	1,896.57	3,802.85
	Others	500.12	443.10	283.26	943.22	580.09	1,439.41
	Total	**4,971.50**	**5,189.29**	**5,588.03**	**10,160.79**	**10,414.21**	**20,485.46**
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue From Operations	**4,971.50**	**5,189.29**	**5,588.03**	**10,160.79**	**10,414.21**	**20,485.46**
b)	**Segment Profit / (Loss) before Tax**						
	India	314.81	577.27	158.08	892.08	262.04	894.85
	Far East	477.01	434.20	372.63	911.21	776.15	1,317.34
	South East Asia	189.17	194.41	521.15	383.58	877.23	1,489.87
	Europe	196.05	101.04	416.64	297.09	773.75	1,222.70
	Middle East	602.75	502.20	540.03	1,104.95	883.34	1,910.78
	Others	270.63	232.49	116.73	503.12	199.32	707.87
	Total	**2,050.42**	**2,041.61**	**2,125.26**	**4,092.03**	**3,771.83**	**7,543.41**
	Add:- Other Income	606.59	813.44	997.11	1,420.03	1,340.44	2,299.76
	Less:- Other Unallocable Expenditure	1,332.01	1,593.42	1,339.58	2,925.43	2,694.56	5,456.95
	Operating Profit before Tax	**1,325.00**	**1,261.63**	**1,782.79**	**2,586.63**	**2,417.71**	**4,386.22**
c)	**Capital Employed (Refer Note 6 below)**	31,520.81	29,902.77	28,587.90	31,520.81	28,587.90	29,261.56

OTHER INFORMATION (STANDALONE)

(Amount in Rupees lakhs)

Particulars	Quarter Ended Sept 30, 2012	Quarter Ended June 30, 2012	Quarter Ended Sept 30, 2011	Half Year Ended Sept 30, 2012	Half Year Ended Sept 30, 2011	Year Ended March 31, 2012
Details of other income:						
Interest Received	153.55	135.82	67.96	289.37	184.20	401.52
Dividend received from non-trade investments	237.75	221.65	179.14	459.40	385.92	874.50
Dividend received from Subsidiary Company	300.00	-	360.00	300.00	360.00	360.00
Profit on sale of investments	-	-	-	-	-	102.23
Provisions written back	29.73	2.69	66.32	32.42	66.32	83.56
Foreign Exchange Gain/(Loss)	(116.61)	443.67	313.48	327.06	325.62	352.29
Miscellaneous Income	2.17	9.61	10.21	11.78	18.38	125.66
Total	**606.59**	**813.44**	**997.11**	**1,420.03**	**1,340.44**	**2,299.76**

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For Nucleus Software Exports Ltd.

Managing Director

AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(Amount in Rupees lakhs)

	Particulars	As at Sept 30, 2012	As at March 31, 2012
A	**EQUITY AND LIABILITIES**		
1.	**SHAREHOLDERS' FUNDS**		
a)	Share capital	3,238.50	3,238.50
b)	Advance pursuant to stock option plan	1.37	1.68
c)	Reserves and surplus	28,280.94	26,021.38
		31,520.81	**29,261.56**
2.	**NON-CURRENT LIABILITIES**		
a)	Long-term provisions	994.77	963.91
		994.77	**963.91**
3.	**CURRENT LIABILITIES**		
a)	Trade payables	1,388.55	1,987.93
b)	Other current liabilities	2,830.36	3,631.58
c)	Short-term provisions	355.39	1,286.12
		4,574.30	**6,905.63**
	TOTAL - EQUITY AND LIABILITIES	**37,089.88**	**37,131.10**
B	**ASSETS**		
1.	**NON-CURRENT ASSETS**		
a)	Fixed assets	3,021.91	3,093.70
b)	Non-current investments	1,571.54	1,571.54
c)	Deferred tax assets (net)	542.69	520.50
d)	Long-term loans and advances	2,550.58	2,346.86
e)	Other non current assets	29.71	104.57
		7,716.43	**7,637.17**
2.	**CURRENT ASSETS**		
a)	Current investments	11,498.69	10,094.14
b)	Trade receivables	5,292.17	7,774.22
c)	Cash and cash equivalents	9,103.31	7,374.10
d)	Short-term loans and advances	857.10	933.68
e)	Other current assets	2,622.18	3,317.79
		29,373.45	**29,493.93**
	TOTAL - ASSETS	**37,089.88**	**37,131.10**

Note :
The audited standalone statement of assets and liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act, 1956.

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For Nucleus Software Exports Ltd.

Managing Director

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 October 20, 2012 and October 21, 2012 respectively.
2. The Auditors have carried out an audit of standalone results of the Company for quarter and half year ended September 30, 2012. There are no qualifications in the Auditors' report on these financial statements.
3. During the quarter ended September 30, 2012, the Company received interim dividend of Rs. 300 Lakhs from VirStra- i Technology Services Limited, a wholly owned subsidiary.
4. During the quarter ended September 30, 2012, the Company has appointed Mr. Narayanan Subramaniam as an Additional Director of the Company.
5. Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
6. 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.
7. Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For **Nucleus Software Exports Limited**

Vishnu R Dusad
CEO & Managing Director

Place: Noida
Date : October 21, 2012

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

For Nucleus Software Exports Ltd.

Managing Director

NUCLEUS
SOFTWARE

CONSOLIDATED BALANCE SHEET

₹ In Lakhs

	As at September 30, 2012	31 March 2012
	Unaudited	**Audited**
EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. Share capital	3,238.50	3,238.50
b. Advance pursuant to stock option plan	1.37	1.68
c. Reserves and surplus	30,809.41	28,174.22
	34,049.27	**31,414.39**
2. NON-CURRENT LIABILITIES		
a. Long-term provisions	1,191.36	1,126.31
	1,191.36	**1,126.31**
3. CURRENT LIABILITIES		
a. Trade payables	2,200.21	3,007.96
b. Other current liabilities	3,236.64	4,048.47
c. Short-term provisions	380.75	1,311.48
	5,817.60	**8,367.91**
	41,058.23	**40,908.62**
ASSETS		
4. NON-CURRENT ASSETS		
a. Fixed assets		
- Tangible assets	4,621.16	4,730.42
- Intangible assets	164.50	160.80
	4,785.66	**4,891.22**
b. Non-current investments	25.23	25.23
c. Deferred tax assets (net)	593.68	566.13
d. Long-term loans and advances	2,204.51	1,997.71
e. Other non current assets	34.82	122.89
	7,643.90	**7,603.19**
5. CURRENT ASSETS		
a. Current investments	11,662.76	10,412.80
b. Trade receivables	5,994.00	8,783.22
c. Cash and cash equivalents	11,813.14	9,218.86
d. Short-term loans and advances	1,073.86	1,131.88
e. Other current assets	2,870.58	3,758.66
	33,414.34	**33,305.43**
	41,058.23	**40,908.62**

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

NUCLEUS SOFTWARE

CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER, 2012

₹ In Lakhs

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**INCOME FROM OPERATIONS**						
	Income from Software Products and Services	7,174.72	7,394.56	7,391.19	14,569.28	13,818.64	28,225.48
	Total Income from operations (net)	**7,174.72**	**7,394.56**	**7,391.19**	**14,569.28**	**13,818.64**	**28,225.48**
2.	**EXPENSES**						
	a) Employee benefit expense	4,075.65	4,293.12	3,845.73	8,368.77	7,894.25	15,707.72
	b) Travel expense	512.85	519.07	476.26	1,031.92	883.95	1,954.55
	c) Outsourced technical service expense	226.06	319.77	718.24	545.83	1,151.19	1,987.92
	d) Finance cost (Bank Charges)	8.94	10.50	6.94	19.44	15.15	32.81
	e) Other expense	1,155.65	1,335.67	1,269.40	2,491.32	2,251.40	4,987.72
	Total Expense	**5,979.15**	**6,478.14**	**6,316.57**	**12,457.28**	**12,195.93**	**24,670.71**
3.	**PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)**	**1,195.57**	**916.43**	**1,074.63**	**2,112.00**	**1,622.71**	**3,554.77**
4.	Depreciation and amortisation expense	137.07	159.06	193.56	296.13	395.02	745.04
5.	**PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)**	**1,058.50**	**757.37**	**881.06**	**1,815.87**	**1,227.67**	**2,809.72**
6.	Other Income	255.93	850.37	720.28	1,106.30	1,051.93	2,020.64
7.	**PROFIT BEFORE TAXES (5+6)**	**1,314.43**	**1,607.74**	**1,601.34**	**2,922.17**	**2,279.61**	**4,830.36**
8.	Tax expense	304.91	378.22	456.58	683.13	631.60	1,296.35
9.	**PROFIT AFTER TAXES (7-8)**	**1,009.52**	**1,229.52**	**1,144.76**	**2,239.04**	**1,648.01**	**3,534.01**
10.	Minority Interest	-	-	-	-	-	-
11.	**NET PROFIT FOR THE PERIOD (9-10)**	**1,009.52**	**1,229.52**	**1,144.76**	**2,239.04**	**1,648.01**	**3,534.01**
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3238.50	3238.50	3238.50	3238.50	3238.50
13.	Reserves excluding Revaluation Reserves	-	-	-	-	-	28,174.22
14.	**Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)**						
	Basic	3.12	3.80	3.54	6.91	5.09	10.91
	Diluted	3.12	3.80	3.54	6.91	5.09	10.91

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

NUCLEUS SOFTWARE

CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Half Year Ended				Year Ended	
	30 Sep 2012 Unaudited	% of Revenue	30 June 2012 Unaudited	% of Revenue	30 Sep 2011 Unaudited	% of Revenue	30 Sep 2012 Unaudited	% of Revenue	30 Sep 2011 Unaudited	% of Revenue	31 Mar 2012 Audited	% of Revenue
GEOGRAPHICAL SEGMENTS												
INDIA	**1,274.71**	17.77	1,504.39	20.34	1,391.18	18.82	2,779.10	19.08	2,518.71	18.23	**5,113.51**	18.12
FAR EAST	**2,124.17**	29.61	2,076.98	28.09	1,905.88	25.79	4,201.15	28.84	3,656.64	26.46	**7,528.36**	26.67
SOUTH EAST ASIA	**1,408.61**	19.63	1,452.79	19.65	1,593.99	21.57	2,861.40	19.64	2,903.01	21.01	**5,982.66**	21.20
EUROPE /U.K.	**496.28**	6.92	505.04	6.83	831.39	11.25	1,001.32	6.87	1,704.65	12.34	**2,972.65**	10.53
AMERICAS	**442.71**	6.17	477.42	6.46	294.42	3.98	920.13	6.32	481.75	3.49	**1,219.21**	4.32
MIDDLE EAST	**968.45**	13.50	972.61	13.15	1,041.77	14.09	1,941.06	13.32	1,896.57	13.72	**3,802.85**	13.47
AFRICA	**325.54**	4.54	292.82	3.96	159.11	2.15	618.36	4.24	281.99	2.04	**852.97**	3.02
REST OF THE WORLD	**134.25**	1.87	112.51	1.52	173.45	2.35	246.76	1.69	375.32	2.72	**753.26**	2.67
TOTAL	7,174.72	100.00	7,394.56	100.00	7,391.19	100.00	14,569.28	100.00	13,818.64	100.00	28,225.48	100.00
BUSINESS SEGMENTS												
PRODUCTS	**4,781.84**	**66.65**	**5,057.99**	**68.40**	**5,517.50**	**74.65**	**9,839.83**	**67.54**	**10,225.77**	**74.00**	**20,499.08**	**72.63**
Own	4,747.06	66.16	4,722.66	63.87	5,302.94	71.75	9,469.72	65.00	9,763.78	70.66	19,735.04	69.92
Traded	34.78	0.48	335.33	4.53	214.56	2.90	370.11	2.54	461.99	3.34	764.04	2.71
PROJECTS & SERVICES	**2,392.88**	**33.35**	**2,336.57**	**31.60**	**1,873.69**	**25.35**	**4,729.45**	**32.46**	**3,592.87**	**26.00**	**7,726.40**	**27.37**
TOTAL	7,174.72	100.00	7,394.56	100.00	7,391.19	100.00	14,569.28	100.00	13,818.64	100.00	28,225.48	100.00

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary