



Nucleus Software Exports Limited

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

FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2011

Amt. in ₹ lacs

Particulars		Consolidated					Standalone				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1	Income from Software Products and Services	7,391.19	7,019.14	13,818.64	13,633.10	27,048.06	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04
2	Software Development Expenses	4,944.39	4,487.60	9,404.99	9,135.65	18,340.08	3,774.09	3,183.82	7,195.78	6,469.23	13,316.02
3	Gross Profit (1-2)	2,446.80	2,531.54	4,413.65	4,497.45	8,707.98	1,813.94	2,109.97	3,218.43	3,531.40	6,639.02
4	Selling and Marketing Expenses	750.70	689.55	1,569.58	1,456.14	3,021.40	447.67	396.39	894.35	892.63	1,860.24
5	General and Administration Expenses	621.29	670.68	1,221.18	1,398.79	2,638.50	416.50	553.29	906.42	1,188.70	2,210.03
6	Operating Profit before Interest and Depreciation (3-4-5)	1,074.81	1,171.31	1,622.89	1,642.52	3,048.08	949.77	1,160.29	1,417.66	1,450.07	2,568.75
7	Depreciation	193.56	236.72	395.02	484.03	928.07	163.88	205.39	340.19	418.04	810.01
8	Operating Profit after Interest and Depreciation (6-7)	881.25	934.59	1,227.87	1,158.49	2,120.01	785.89	954.90	1,077.47	1,032.03	1,758.74
9	Other Income	313.81	203.51	641.50	422.71	940.03	683.63	190.85	1,014.81	1,189.32	2,960.93
10	Foreign Exchange Gain/(Loss) (Net)	406.47	(168.04)	410.43	(17.83)	(73.53)	313.48	(64.59)	325.63	62.66	99.67
11	Profit before Tax (8+9+10)	1,601.53	970.06	2,279.80	1,563.37	2,986.51	1,783.00	1,081.16	2,417.91	2,284.01	4,819.34
12	Withholding Taxes	-	28.81	-	40.92	269.33	-	28.81	-	40.92	132.90
13	Provision for Taxation	456.77	51.06	631.79	102.91	83.43	400.61	51.14	518.57	101.93	110.22
14	Profit after Tax (11-12-13)	1,144.76	890.19	1,648.01	1,419.54	2,633.75	1,382.39	1,001.21	1,899.34	2,141.16	4,576.22
15	Paid-up Equity Share Capital (Par value ₹ 10 each)	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40
16	Reserves excluding Revaluation Reserves	-	-	-	-	25,556.91	-	-	-	-	23,827.82
17	Earnings Per Share (₹) (Par value ₹ 10 each)										
	Basic	3.54	2.75	5.09	4.39	8.13	4.27	3.09	5.87	6.61	14.13
	Diluted	3.54	2.75	5.09	4.38	8.13	4.27	3.09	5.87	6.61	14.12
18	Public shareholding										
	- Number of Shares	13,781,588	13,105,534	13,781,588	13,105,534	13,780,658	13,781,588	13,105,534	13,781,588	13,105,534	13,780,658
	- Percentage of Shareholding	42.56%	40.47%	42.56%	40.47%	42.56%	42.56%	40.47%	42.56%	40.47%	42.56%
19	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	19,276,990	18,601,866	19,276,990	18,601,866	18,601,866	19,276,990	18,601,866	19,276,990	18,601,866
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.44%	59.53%	57.43%	59.53%	57.44%	57.44%	59.53%	57.44%	59.53%	57.44%

Segment Reporting (Standalone)

Amt. in ₹ lacs

1. Statement of Assets and Liabilities (Standalone)

Amt. in ₹ lacs

Particulars		Quarter Ended		Half Year Ended		Year Ended
		Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011
a)	Revenue by Geographical Segment					
	India	1,391.18	934.98	2,518.71	1,861.26	4,124.46
	Far East	954.80	1,405.54	1,924.52	3,004.34	5,367.81
	South East Asia	1,112.39	1,037.26	1,921.93	1,698.55	3,378.29
	Europe	804.63	851.87	1,572.39	1,328.79	3,070.13
	Middle East	1,041.77	819.57	1,896.57	1,546.20	3,035.51
	Others	283.26	244.57	580.09	561.49	978.84
	Total	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04
	Less:- Inter Segment Revenue	-	-	-	-	-
	Net Revenue From Operations	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04
b)	Segment Profit / (Loss) before Tax and Interest					
	India	158.08	135.67	262.04	246.76	644.82
	Far East	372.63	535.06	776.15	1,448.14	2,129.22
	South East Asia	521.15	498.68	877.23	788.11	1,266.07
	Europe	416.64	555.31	773.75	853.51	1,686.49
	Middle East	540.03	440.77	883.34	371.83	1,094.65
	Others	116.73	114.78	199.32	247.74	359.33
	Total	2,125.26	2,280.27	3,771.83	3,956.09	7,180.58
	Add:- Other Income	683.63	190.85	1,014.82	1,189.32	2,960.93
	Add:- Foreign Exchange Gain/(Loss)	313.48	(64.59)	325.63	62.66	99.67
	Less:- Other Unallocable Expenditure	1,339.37	1,325.36	2,694.36	2,924.06	5,421.84
	Operating Profit before Tax	1,783.00	1,081.17	2,417.92	2,284.01	4,819.34
c)	Capital Employed (Refer Note 7 below)	28,587.90	25,552.07	28,587.90	25,552.07	27,088.05

Other Information (Standalone)

Amt. in ₹ lacs

Particulars		Quarter Ended		Half Year Ended		Year Ended
		Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011
	Staff Cost	2,851.51	2,513.92	5,835.85	5,279.68	10,862.80
	Items exceeding 10% of aggregate expenditure					
	Software and other development charges	587.07	382.08	930.85	655.02	1,645.80
	Travel Expenditure	411.46	366.29	775.12	762.65	1,566.02
	Details of other income:					
	Interest Received	67.96	76.94	184.20	151.18	257.99
	Dividend received from non-trade investments	179.14	111.52	385.92	203.84	563.85
	Dividend received from Subsidiary Company	360.00	-	360.00	800.00	2,100.00
	Provisions written back	66.32	1.16	66.32	11.56	11.56
	Miscellaneous Income	10.21	1.23	18.38	22.74	27.53
	TOTAL	683.63	190.85	1,014.82	1,189.32	2,960.93

1. Statement of Assets and Liabilities (Standalone)

Amt. in ₹ lacs

Particulars		As at September 30	
		2011	2010
Shareholders' funds			
a) Share capital		3,238.50	3,238.40
b) Advance pursuant to stock option schemes		6.54	23.47
c) Reserves and surplus		25,342.86	22,290.20
		28,587.90	25,552.07
Application of funds			
Fixed assets (including capital work in progress)		3,190.96	3,728.00
Investments		14,356.39	12,038.29
Deferred tax asset		477.07	389.03
Current assets, loans and advances			
a) Sundry debtors		3,411.03	3,333.80
b) Cash and bank balances		3,714.16	5,441.27
c) Loans and advances		4,268.74	2,738.30
d) Other current assets		4,403.59	2,809.04
		15,797.52	14,322.41
Less: Current liabilities and provisions			
Current liabilities		(4,067.10)	(3,743.81)
Provisions		(1,166.94)	(1,181.85)
		(5,234.04)	(4,925.66)
Net current assets		10,563.48	9,396.75
Total		28,587.90	25,552.07

- The above financial statements were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2011.
- The Auditors have carried out an audit of results of the Company for quarter and half year ended September 30, 2011. There are no qualifications in the Auditors' report on these financial statements.
- There were nil investor complaints pending at the beginning of the quarter, 66 new investor complaints/requests were received and resolved during the current quarter and there was no investor complaint pending at the end of quarter.
- During the Current Quarter the Company has allotted 930 shares under Employee Stock Option Scheme 2005.
- Provision for taxation includes current tax and deferred tax.
- 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 Dusat

CEO & Managing Director

Place: Noida

Date: October 22, 2011