CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

Amt in Rs. lacs

	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	March 31, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Software Products and Services**	**6,860.57**	**6,846.75**	**20,493.67**	**21,975.65**	**29,178.27**
2	Software Development Expenses	4,620.02	4,643.82	13,755.67	14,813.78	19,616.60
3	**Gross Profit (1-2)**	**2,240.55**	**2,202.93**	**6,738.00**	**7,161.87**	**9,561.67**
4	Selling and Marketing Expenses	781.17	550.84	2,237.32	1,772.09	2,266.60
5	General and Administration Expenses	448.92	428.23	1,847.71	1,367.78	1,887.22
6	**Operating Profit before Interest, Depreciation and Withholding Taxes (3-4-5)**	**1,010.46**	**1,223.86**	**2,652.97**	**4,022.00**	**5,407.85**
7	Depreciation	224.25	276.13	708.28	897.30	1,133.46
8	Withholding Taxes	107.02	-	147.94	8.70	42.56
9	**Operating Profit after Interest, Depreciation and Withholding Taxes (6-7-8)**	**679.19**	**947.73**	**1,796.75**	**3,116.00**	**4,231.83**
10	Other Income	209.32	227.66	632.03	758.75	962.03
11	Foreign Exchange Gain/(Loss)	(1.56)	(165.51)	(19.38)	(559.85)	(802.60)
12	**Profit before Tax (9+10+11)**	**886.95**	**1,009.88**	**2,409.40**	**3,314.90**	**4,391.26**
13	Provision for Taxation	116.35	89.81	219.26	393.65	551.18
14	**Profit after Tax (12-13)**	**770.60**	**920.07**	**2,190.14**	**2,921.25**	**3,840.08**
15	Paid-up Equity Share Capital (Par value Rs.10 each)	3,238.40	3,237.15	3,238.40	3,237.15	3,237.15
16	Reserves excluding Revaluation Reserves	-	-			23,869.80
17	**Earnings Per Share (Rs.) (Par value Rs.10 each)**					
	Basic	2.38	2.84	6.77	9.02	11.86
	Diluted	2.38	2.84	6.76	9.02	11.86
18	**Public shareholding**					
	-Number of Shares	13,090,034	13,093,034	13,090,034	13,093,034	13,093,034
	-Percentage of Shareholding	40.42%	40.45%	40.42%	40.45%	40.45%
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	19,292,490	19,276,990	19,292,490	19,276,990	19,276,990
	- 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)	59.58%	59.55%	59.58%	59.55%	59.55%

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

AUDITED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

Amt in Rs. lacs

	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	March 31, 2010
		Audited	Audited	Audited	Audited	Audited
1	**Income from Software Products and Services**	**5,135.12**	**4,476.72**	**15,135.76**	**14,660.54**	**19,414.74**
2	Software Development Expenses	3,415.42	3,014.30	9,884.65	9,394.05	12,547.85
3	**Gross Profit (1-2)**	**1,719.70**	**1,462.42**	**5,251.11**	**5,266.49**	**6,866.89**
4	Selling and Marketing Expenses	467.72	301.23	1,360.35	1,103.34	1,411.66
5	General and Administration Expenses	354.18	479.17	1,542.88	1,122.62	1,495.32
6	**Operating Profit before Interest, Depreciation and Withholding Taxes (3-4-5)**	**897.80**	**682.02**	**2,347.88**	**3,040.53**	**3,959.91**
7	Depreciation	198.00	229.64	616.04	755.15	980.34
8	Withholding Taxes	(22.30)	-	18.62	8.70	42.56
9	**Operating Profit after Interest, Depreciation and Withholding Taxes (6-7-8)**	**722.10**	**452.38**	**1,713.22**	**2,276.68**	**2,937.01**
10	Other Income	179.78	190.99	1,369.10	1,363.43	1,563.06
11	Foreign Exchange Gain/(Loss)	20.88	(112.82)	83.54	(361.04)	(571.02)
12	**Profit before Tax (9+10+11)**	**922.76**	**530.55**	**3,165.86**	**3,279.07**	**3,929.05**
13	Provision for Taxation	129.22	89.42	231.16	402.97	555.42
14	**Profit after Tax (12-13)**	**793.54**	**441.13**	**2,934.70**	**2,876.10**	**3,373.63**
15	Paid-up Equity Share Capital (Par value Rs.10 each)	3,238.40	3,237.15	3,238.40	3,237.15	3,237.15
16	Reserves excluding Revaluation Reserves	-	-			20,024.46
17	**Earnings Per Share (Rs.) (Par value Rs.10 each)**					
	Basic	2.45	1.36	9.06	8.89	10.42
	Diluted	2.45	1.35	9.06	8.88	10.42
18	**Public shareholding**					
	-Number of Shares	13,090,034	13,093,034	13,090,034	13,093,034	13,093,034
	-Percentage of Shareholding	40.42%	40.45%	40.42%	40.45%	40.45%
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	19,292,490	19,276,990	19,292,490	19,276,990	19,276,990
	- 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)	59.58%	59.55%	59.58%	59.55%	59.55%

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

Segment Reporting (Standalone)

Amt in Rs. lacs

		Quarter Ended		Nine Months Ended		Year Ended
		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	March 31, 2010
a)	**Revenue by Geographical Segment**					
	India	1,129.11	1,000.34	2,990.37	3,013.55	3,830.07
	Far East	1,247.12	1,352.54	4,251.45	4,057.25	6,063.27
	South East Asia	1,026.13	697.97	2,724.68	2,442.75	3,090.01
	Europe	883.20	510.62	2,211.99	1,306.77	1,690.24
	Middle East	656.19	772.20	2,202.39	3,145.30	3,789.47
	Others	193.37	143.05	754.88	694.92	951.68
	Total	**5,135.12**	**4,476.72**	**15,135.76**	**14,660.54**	**19,414.74**
	Less:- Inter Segment Revenue	-	-	-	-	-
	Net Revenue From Operations	**5,135.12**	**4,476.72**	**15,135.76**	**14,660.54**	**19,414.74**
b)	**Segment Profit / (Loss) before Tax and Interest**					
	India	242.94	264.79	489.70	691.50	726.09
	Far East	488.12	866.89	1,936.26	1,943.14	3,028.75
	South East Asia	450.57	368.51	1,214.22	1,299.61	1,611.60
	Europe	446.66	304.21	1,300.17	808.69	1,008.99
	Middle East	321.48	224.66	677.75	1,337.23	1,397.94
	Others	60.84	30.80	307.69	309.39	315.54
	Total	**2,010.61**	**2,059.86**	**5,925.79**	**6,389.56**	**8,088.91**
	Add:- Other Income	179.78	190.99	1,369.10	1,363.43	1,563.06
	Add:- Foreign Exchange Gain/(Loss)	20.88	(112.82)	83.54	(361.04)	(571.01)
	Less:- Other Unallocable Expenditure	1,288.51	1,607.48	4,212.57	4,112.88	5,151.91
	Operating Profit before Tax	**922.76**	**530.55**	**3,165.86**	**3,279.07**	**3,929.05**
c)	Capital Employed (Refer Note 7 below)	26,364.22	23,700.38	26,364.22	23,700.38	23,296.13

Other Information (Standalone)

Amt in Rs. lacs

		Quarter Ended		Nine Months Ended		Year Ended
		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	March 31, 2010
	Staff Cost	2,664.21	2,472.75	7,943.89	7,779.14	10,036.24
	Items exceeding 10% of aggregate expenditure					
	Travel Expenditure	394.71	392.72	1,157.36	1,167.48	1,605.61
	Details of other income:					
	Interest Received	60.97	104.85	212.15	436.99	513.29
	Dividend received from non-trade investments	118.76	47.57	322.60	87.52	154.66
	Dividend received from subsidiary	-	-	800.00	700.00	700.00
	Provisions written back	-	29.65	11.56	105.60	107.77
	Miscellaneous Income	0.05	8.92	22.79	33.32	87.34
	Total	**179.78**	**190.99**	**1,369.10**	**1,363.43**	**1,563.06**

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

NOTES:

1) The above financial statements were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2011 and January 23, 2011.

2) The Auditors have carried out an audit of the results of the Company for the quarter and nine month period ended 31 December, 2010. There are no qualifications in the Auditors' report on these financial statements.

3) There were nil investor complaints/requests pending at the beginning of the quarter. 23 new investor complaints/requests were received and resolved during the current quarter and there was no investor complaint/request pending at the end of quarter.

4) During the quarter, the Company provided a loan of $500,000 to Nucleus Software, INC., USA, its wholly owned subsidiary Company, repayable in 5 yearly equal installments starting from the financial year 2011-2012.

5) During the current quarter, the Company has not allotted any shares under any of the existing Employee Stock Option Plans prevalent in the Company.

6) Provision for taxation includes current tax and deferred tax.

7) 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.

8) Previous period/year figures have been regrouped /reclassified, wherever necessary.

For Nucleus Software Exports Limited
By Order of the Board
Sd/-
Vishnu R Dusad
CEO & Managing Director

Place: NOIDA
Date: January 23, 2011

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary