PART I : STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

(Amount in Rupees lakhs)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	**INCOME FROM OPERATIONS**					
	Income from Software Products and Services	7,006.74	7,400.08	6,554.39	28,225.48	27,048.06
	Total Income from operations (net)	**7,006.74**	**7,400.08**	**6,554.39**	**28,225.48**	**27,048.06**
2.	**EXPENSES**					
	a) Employee benefits expense	4,003.14	3,867.65	3,752.20	15,707.72	15,074.55
	b) Depreciation and amortisation expense	176.07	173.94	219.78	745.04	928.06
	c) Travel expenditure	480.83	589.76	461.75	1,954.55	1,772.02
	d) Software and other development charges	203.42	633.31	826.22	1,987.92	1,927.94
	e) Other expenses	1,383.45	1,295.86	1,112.22	4,987.72	5,194.97
	Total Expenses	**6,246.91**	**6,560.52**	**6,372.17**	**25,382.95**	**24,897.54**
3.	**PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)**	**759.83**	**839.56**	**182.22**	**2,842.53**	**2,150.52**
4.	Other Income	242.59	726.13	253.85	2,020.64	866.50
5.	**PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)**	**1,002.42**	**1,565.69**	**436.07**	**4,863.17**	**3,017.02**
6.	Finance costs	9.38	8.15	6.89	32.81	30.50
7.	**PROFIT FROM BEFORE TAXES (5-6)**	**993.04**	**1,557.54**	**429.18**	**4,830.36**	**2,986.52**
8.	Tax expense	113.76	550.81	(14.43)	1,296.35	352.77
9.	**PROFIT AFTER TAXES (7-8)**	**879.28**	**1,006.73**	**443.61**	**3,534.01**	**2,633.75**
10.	Minority Interest	-	-	-	-	-
11.	**NET PROFIT FOR THE PERIOD (9-10)**	**879.28**	**1,006.73**	**443.61**	**3,534.01**	**2,633.75**
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40
13.	Reserves excluding Revaluation Reserves	-	-	-	28,174.22	25,556.91
14.	**Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)**					
	Basic	2.72	3.11	1.37	10.91	8.13
	Diluted	2.72	3.11	1.37	10.91	8.13

For NUCLEUS SOFTWARE EXPORTS LIMITED

For Ashima Mishra

Company Secretary

For Nucleus Software Exports Ltd

Vishnu R Dusad

Managing Director

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PART I : STATEMENT OF PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

(Amount in Rupees lakhs)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Audited	Audited	Audited	Audited	Audited
1.	**INCOME FROM OPERATIONS**					
	Income from Software Products and Services	4,991.66	5,079.60	4,819.28	20,485.46	19,955.04
	Total Income from operations (net)	**4,991.66**	**5,079.60**	**4,819.28**	**20,485.46**	**19,955.04**
2.	**EXPENSES**					
	a) Employee benefits expense	2,890.90	2,856.15	2,704.26	11,551.51	10,605.77
	b) Depreciation and amortisation expense	132.08	137.99	193.97	610.26	810.01
	c) Travel expenditure	399.64	499.10	408.66	1,673.86	1,566.02
	d) Software and other development charges	121.53	216.82	232.68	1,269.20	1,385.54
	e) Other expenses	980.96	815.93	1,247.53	3,271.85	3,806.81
	Total Expenses	**4,525.11**	**4,525.99**	**4,787.10**	**18,376.68**	**18,174.15**
3.	**PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)**	**466.55**	**553.61**	**32.18**	**2,108.78**	**1,780.89**
4.	Other Income	249.64	710.28	1,607.96	2,299.76	3,060.60
5.	**PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)**	**716.19**	**1,263.89**	**1,640.14**	**4,408.54**	**4,841.49**
6.	Finance costs	6.66	5.11	5.27	22.32	22.15
7.	**PROFIT FROM BEFORE TAXES (5-6)**	**709.53**	**1,258.78**	**1,634.87**	**4,386.22**	**4,819.34**
8.	Tax expense	110.26	493.18	(6.65)	1,122.01	243.12
9.	**NET PROFIT FOR THE PERIOD (7-8)**	**599.27**	**765.60**	**1,641.52**	**3,264.21**	**4,576.22**
10.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40
11.	Reserves excluding Revaluation Reserves	-	-	-	26,021.38	23,827.82
12.	**Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)**					
	Basic	1.85	2.36	5.07	10.08	14.13
	Diluted	1.85	2.36	5.07	10.08	14.13

For NUCLEUS SOFTWARE EXPORTS LIMITED

For Abhinav Mishra

Company Secretary

For Nucleus Software Exports Ltd

Managing Director

PART II : SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
A	**PARTICULARS OF SHAREHOLDING**					
1.	**Public shareholding**					
	- Number of Shares	13,781,588	13,781,588	13,780,658	13,781,588	13,780,658
	- Percentage of Shareholding	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
	- 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)	57.44%	57.44%	57.44%	57.44%	57.44%

	Particulars	3 months ended March 31, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	18
	Disposed of during the quarter	18
	Remaining unsolved at the end of the quarter	-

For NUCLEUS SOFTWARE EXPORTS LIMITED

for Abhinav Mishra

Company Secretary

For Nucleus Software Exports Ltd

Vishnu R Dusad

Managing Director

SEGMENT REPORTING (STANDALONE)

(Amount in Rupees lakhs)

	Particulars	Quarter Ended March 31, 2012	Quarter Ended December 31, 2011	Quarter Ended March 31, 2011	Year Ended March 31, 2012	Year Ended March 31, 2011
a)	**Revenue by Geographical Segment**					
	India	1,310.29	1,284.52	1,134.08	5,113.51	4,124.46
	Far East	530.98	1,090.65	1,116.36	3,546.15	5,367.81
	South East Asia	850.73	965.07	653.61	3,737.74	3,378.29
	Europe	789.50	483.90	858.14	2,845.80	3,070.13
	Middle East	947.36	958.94	833.12	3,802.85	3,035.51
	Others	562.80	296.52	223.97	1,439.41	978.84
	Total	**4,991.66**	**5,079.60**	**4,819.28**	**20,485.46**	**19,955.04**
	Less:- Inter Segment Revenue	-	-	-	-	-
	Net Revenue From Operations	**4,991.66**	**5,079.60**	**4,819.28**	**20,485.46**	**19,955.04**
b)	**Segment Profit / (Loss) before Tax and Interest**					
	India	395.08	237.72	155.12	894.85	644.82
	Far East	28.16	513.03	192.95	1,317.34	2,129.22
	South East Asia	243.90	368.74	49.69	1,489.87	1,266.07
	Europe	336.37	112.59	386.32	1,222.70	1,686.49
	Middle East	531.03	496.39	401.33	1,910.78	1,094.65
	Others	322.78	185.78	50.77	707.87	359.33
	Total	**1,857.32**	**1,914.25**	**1,236.18**	**7,543.41**	**7,180.58**
	Add:- Other Income	564.41	368.86	1,591.84	1,947.47	2,960.93
	Add:- Foreign Exchange Gain/(Loss)	(314.77)	341.42	16.13	352.29	99.67
	Less:- Other Unallocable Expenditure	1,397.44	1,365.75	1,209.27	5,456.95	5,421.84
	Operating Profit before Tax	**709.52**	**1,258.78**	**1,634.88**	**4,386.22**	**4,819.34**
c)	Capital Employed (Refer Note 7 below)	29,261.56	29,083.40	27,088.05	29,261.56	27,088.05

OTHER INFORMATION (STANDALONE)

(Amount in Rupees lakhs)

Particulars	Quarter Ended March 31, 2012	Quarter Ended December 31, 2011	Quarter Ended March 31, 2011	Year Ended March 31, 2012	Year Ended March 31, 2011
Details of other income:					
Interest Received	117.63	99.69	45.83	401.52	257.99
Dividend received from non-trade investments	294.29	194.30	241.25	874.50	563.85
Dividend received from Subsidiary Company	-	-	1,300.00	360.00	2,100.00
Profit on sale of investments	102.45	-	-	102.23	(0.31)
Provisions written back	-	17.23	-	83.56	31.30
Foreign Exchange Gain/(Loss)	(314.77)	341.42	16.13	352.29	99.67
Miscellaneous Income	50.04	57.64	4.75	125.66	8.10
Total	**249.64**	**710.28**	**1,607.96**	**2,299.76**	**3,060.60**

For NUCLEUS SOFTWARE EXPORTS LIMITED

for Abhishar Mishra

Company Secretary

For Nucleus Software Exports Ltd

Vishnu R Dusad

Managing Director

AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(Amount in Rupees lakhs)

	Particulars	As at March 31, 2012	As at March 31, 2011
A	**EQUITY AND LIABILITIES**		
1.	**SHAREHOLDERS' FUNDS**		
a)	Share capital	3,238.50	3,238.40
b)	Advance pursuant to stock option plan	1.68	21.83
c)	Reserves and surplus	26,021.38	23,827.82
		29,261.56	**27,088.05**
2.	**NON-CURRENT LIABILITIES**		
a)	Long-term provisions	963.91	882.72
		963.91	**882.72**
3.	**CURRENT LIABILITIES**		
a)	Trade payables	1,987.93	2,071.57
b)	Other current liabilities	3,631.58	2,527.19
c)	Short-term provisions	1,286.12	1,198.58
		6,905.63	**5,797.34**
	TOTAL - EQUITY AND LIABILITIES	**37,131.10**	**33,768.11**
B	**ASSETS**		
1.	**NON-CURRENT ASSETS**		
a)	Fixed assets	3,093.70	3,416.18
b)	Non-current investments	1,571.54	1,571.54
c)	Deferred tax assets (net)	520.50	503.45
d)	Long-term loans and advances	2,346.86	2,375.95
e)	Other non current assets	104.57	-
		7,637.17	**7,867.12**
2.	**CURRENT ASSETS**		
a)	Current investments	10,094.14	12,413.37
b)	Trade receivables	7,774.22	4,067.46
c)	Cash and cash equivalents	7,374.10	4,649.33
d)	Short-term loans and advances	933.68	1,217.37
e)	Other current assets	3,317.79	3,553.46
		29,493.93	**25,900.99**
	TOTAL - ASSETS	**37,131.10**	**33,768.11**

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

For Abhinav Mishra

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 April 29, 2012.
2. The Auditors have carried out an audit of standalone results of the Company for quarter and year ended March 31, 2012 and audit of consolidated results for the year ended March 31, 2012. There are no qualifications in the Auditors' report on these financial statements.
3. The Board of Directors recommended a Final Dividend of Rs. 2.50 per share (on equity share of par value of Rs. 10/-) at their Board meeting held on April 29, 2012. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
4. During the year, the Company received interim dividend of Rs. 360 lakhs from VirStra- i Technology Services Limited , a wholly owned subsidiary.
5. Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
6. During the year, the Company allotted 930 shares under Employee Stock Option Scheme 2005.
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. The above financial results have been prepared based on the format for disclosure prescribed by Securities and Exchange Board of India on April 16, 2012.
9. Figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
10. 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 : April 29, 2012

For NUCLEUS SOFTWARE EXPORTS LIMITED

For Abhinav Mishra
Company Secretary

For Nucleus Software Exports Ltd.

Vishnu R Dusad

Managing Director

Deloitte
Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
NUCLEUS SOFTWARE EXPORTS LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **NUCLEUS SOFTWARE EXPORTS LIMITED** ("the Company") for the year ended 31 March, 2012 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement 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 Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 9 of the Statement regarding figures for the quarter ended 31 March, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

4. 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 Clause 41 of the Listing Agreements with the Stock Exchanges and

   (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31 March, 2012.

5. Further, we also report that we have traced from the details furnished by the Management/Registrars, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Company's Secretary.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No.015125N)

RASHIM TANDON
Partner
(Membership No. 95540)

New Delhi
29 April, 2012
RT/SK/2012

For NUCLEUS SOFTWARE EXPORTS LIMITED

For Ashwa Mishra

Company Secretary

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
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India

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
NUCLEUS SOFTWARE EXPORTS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **NUCLEUS SOFTWARE EXPORTS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the year ended 31 March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement 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 Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 9 of the Statement regarding the figures for the quarter ended 31 March, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

4. The Statement reflects the Group's share of Revenues of Rs. 627,679,130 and Profit after Tax (net) of Rs. 17,557,937 relating to subsidiaries whose results have been audited by other auditors and whose reports have been considered by us in submitting our report.

5. In our opinion and to the best of our information and according to the explanations given to us on the basis stated in paragraph 4, the Statement:

   (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and

   (ii) gives a true and fair view of the net profit and other financial information of the Group for the year ended 31 March, 2012.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 015125 N)

RASHIM TANDON
Partner
(Membership No. 95540)

New Delhi
29 April, 2012
RT/SK/2012

For NUCLEUS SOFTWARE EXPORTS LIMITED

For Abhinav Mishra

Company Secretary