NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
BALANCE SHEET AS AT 31 MARCH 2025

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
		(JPY)	(JPY)
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	417,035	888,142
Right to Use Assets	2.2	1,474,039	10,318,279
Financial assets			
Other financial assets	2.3	7,336,448	6,747,932
Deferred tax asset	2.4	180,000	180,000
		9,407,522	**18,134,353**
Current Assets			
Financial assets			
Trade receivables	2.5	42,813,007	42,614,582
Cash and cash equivalents	2.6	145,366,743	40,122,927
Other current assets	2.7	6,400,503	11,233,483
		194,580,253	**93,970,992**
TOTAL ASSETS		**203,987,775**	**112,105,345**
EQUITY & LIABILITIES			
EQUITY			
Equity Share capital	2.8	10,000,000	10,000,000
Other equity	2.9	142,403,137	65,750,116
		152,403,137	**75,750,116**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liability Payable		-	1,491,838
Provisions	2.10	500,000	500,000
Current liabilities			
Financial liabilities			
Trade payables	2.11	1,636,055	3,076,845
Lease liability Payable	2.2	1,491,837	8,497,651
Other Financial Liabilities	2.12	669,950	1,250,000
Other current liabilities	2.13	15,242,965	10,945,582
Current tax liabilities (net)	2.14	32,043,831	10,593,313
		51,084,638	**34,363,391**
TOTAL EQUITY AND LIABILITIES		**203,987,775**	**112,105,345**

See accompanying notes forming part of the financial statements — 1 & 2

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year ended 31 March 2025 (JPY)	Year ended 31 March 2024 (JPY)
1. REVENUE FROM OPERATIONS			
Income from software product and services	2.15	374,008,354	297,288,415
2. OTHER INCOME	2.16	589,798	529,956
3. TOTAL REVENUE (1+2)		**374,598,152**	**297,818,371**
4. EXPENSES			
a. Employee benefits expenses	2.17	248,347,637	238,549,270
b. Operating and other expenses	2.18	6,662,562	12,491,706
c. Finance cost	2.19	1,130,050	1,652,706
d. Depreciation and amortisation expense	2.1	9,411,847	8,022,027
TOTAL EXPENSES		**265,552,096**	**260,715,709**
5. PROFIT/(LOSS) BEFORE TAX (3-4)		**109,046,056**	**37,102,662**
6. TAX EXPENSE			
a. Current tax expense		24,477,428	10,593,300
b. Withholding taxes charged off		7,915,607	8,797,538
NET CURRENT TAX EXPENSE		**32,393,035**	**19,390,838**
7. NET PROFIT/(LOSS) FOR THE YEAR (5-6)		**76,653,021**	**17,711,824**
8. EARNINGS PER EQUITY SHARE			
Equity shares of JPY 50,000 each			
a. Basic	2.20	383,265	88,559
b. Diluted	2.20	383,265	88,559
Number of shares used in computing earnings per share			
a. Basic		200	200
b. Diluted		200	200

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

Vishnu R. Dusad

VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year ended 31 March 2025 (JPY)	Year ended 31 March 2024 (JPY)
A. Cash flow from operating activities			
Net Profit / (loss) before tax		109,046,056	37,102,662
Adjustments for:			
Depreciation and amortisation expense		9,411,847	8,022,027
Interest income on deposits with banks		3,461	(71)
Exchange difference on translation of foreign currency accounts		5,360	(51,687)
Lease Assets Finance charges		554,200	1,021,256
Operating Profit /(loss) before working capital changes		**119,020,924**	**46,094,187**
Adjustment for (increase)/decrease in operating assets			
Trade receivables		(198,425)	(6,510,814)
Other Financial asset		(588,516)	(490,430)
Other assets		4,832,980	(6,256,899)
Adjustment for increase/ (decrease) in operating liabilities			
Trade payables		(1,440,790)	863,926
Other Financial liabilities		(580,050)	861,517
Other liabilities		4,297,383	9,071,651
		125,343,506	**43,633,138**
Taxes paid (net)		10,942,517	8,867,525
Net cash from / (used in) operating activities (A)		**114,400,989**	**34,765,613**
B. Cash flow from investing activities			
Purchase of fixed assets		(96,500)	-
Interest income on deposits with banks		(3,461)	71
Net cash from / (used in) Investing activities (B)		**(99,961)**	**71**
C. Cash flow from financing activities			
Principal repayment of lease liabilities		(8,497,652)	(6,521,954)
Interest paid on lease liabilities		(554,200)	(1,021,256)
Net cash from / (used in) Financing activities (C)		**(9,051,852)**	**(7,543,210)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		**105,249,176**	**27,222,474**
Cash and cash equivalents at the beginning of the year	2.6	**40,122,927**	**12,848,766**
Exchange difference on translation of foreign currency accounts		(5,360)	51,687
Cash and cash equivalents at the end of the year	2.6	**145,366,743**	**40,122,927**

See accompanying notes forming part of the financial statements 1 & 2

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

Vishnu R. Dusad

VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

A. Equity Share Capital

(Amount in JPY)

Balance as of 1 April 2024	Changes in equity share capital during the year	Balance as on 31 March 2025
10,000,000	-	10,000,000

(Amount in JPY)

Balance as of 1 April 2023	Changes in equity share capital during the year	Balance as on 31 March 2024
10,000,000	-	10,000,000

B. Other Equity

(Amount in JPY)

	Reserves and Surplus	Total
	Retained earnings	
Balance as of 1 April 2024	**65,750,116**	**65,750,116**
Profit/(Loss) for the year	76,653,021	76,653,021
Balance as of 31 March 2025	**142,403,137**	**142,403,137**

(Amount in JPY)

	Reserves and Surplus	Total
	Retained earnings	
Balance as of 1 April 2023	48,038,292	48,038,292
Profit/(Loss) for the year	17,711,824	17,711,824
Balance as of 31 March 2024	**65,750,116**	**65,750,116**

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

Vishnu R Dusad

VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

Note 1:

1.1 Company Overview

Nucleus Software Japan Kabushiki Kaisha ('the Company') was incorporated on 2 November 2001 in Japan. The Company's entire share capital is held by Nucleus Software Exports Ltd., India ('the Holding Company'). The principal activities of the Company consists of developing, producing and dealing in software systems and providing support and technical advisory and consultancy services, which are executed through a service level agreement with the Holding Company.

1.2. Accounting policies

i. Basis of preparation of financial statements

a) Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

The Financial statements were approved for issue by the Board of Directors on 15 May 2025.

b) Functional and Presentation currency

The financial statements are presented in JPY, which is also the Company`s functional currency.

c) Basis of measurement

The financial statements have been prepared on the historical basis except for the following items:

Items	Measurement Basis
Certain financial assets and liabilities (including derivative instruments)	Fair Value

d) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgments

Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Lease classification – Note 2.2

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the subsequent period financial statements is included in the following notes:

- Estimated useful life of property, plant and equipment – Note 2.1
- Impairment of trade receivables- Note 2.5

e) Measurement of fair values

The Company`s accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

ii. Revenue Recognition

Revenue from software development services comprises income from time and materials and fixed price contracts.

Revenue from time and materials contracts is recognised as the services are rendered.

Revenue from fixed price contracts and sale of license and related customisation and implementation is recognised in accordance with the percentage completion method calculated based on output method. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become certain based on the current estimates.

Revenue from annual technical service contracts is recognised on a pro rata basis over the period in which such services are rendered.

Revenue from service income for sale and marketing fee from Holding Company is recognised on rendering of services and in accordance with the terms of the contract.

Service income accrued but not due represents revenue recognised on contracts to be billed in the subsequent period, in accordance with the terms of the contract.

iii. Other income

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset ; or
- the amortised cost of the financial liability

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit- impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

iv.Property, Plant and equipment

Property, Plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Cost of an item of property, plant and equipment includes its purchase price, any directly attributable expenditure on making the asset ready for its intended use. Property, plant and equipment under construction and cost of assets not ready to use before the year end, are disclosed as capital work-in-progress.

Depreciation on property, Plant and equipment, except leasehold land and leasehold improvements, is provided on the straight-line method based on useful lives of respective assets as estimated by the management taking into account nature of the asset, the estimated usage of the asset and the operating conditions of the asset. Leasehold land is amortised over the period of lease. The leasehold improvements are amortised over the remaining period of lease or the useful lives of assets, whichever is shorter. Depreciation is charged on a pro-rata basis for assets purchased / sold during the year.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

The management's estimates of the useful lives of the various property, plant and equipment are as follows:

Asset category	Management estimate of useful life (in years)	Useful life as per Schedule II(in years)
Tangible asset		
Plant and machinery (including office equipment)*	5	15
Computers- end user devices such laptops, desktops etc.	3	3
Furniture and fixtures*	5	10

*Based on technical evaluation, the useful lives as given above represent the period over which the management believes to use these assets; hence these lives are different from the useful lives prescribed under Part C of schedule II of the Companies Act, 2013.

v. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non -cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

vi. Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.1 Property, plant and equipment

(Amount in JPY)

PARTICULARS	GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION/ AMORTISATION				NET CARRYING AMOUNT	
	As at 1 April 2024	Additions	Deductions / adjustments	Currency Translation	As at 31 March 2025	As at 1 April 2024	For the Year	Currency Translation	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Tangible assets											
Office equipment	24,114	-	-	-	24,114	24,114	-	-	24,114	-	-
	(24,114)	-	-	-	(24,114)	(24,114)	-	-	(24,114)	-	-
Computers	3,021,739	96,500	-	-	3,118,239	2,133,597	567,607	-	2,701,204	417,035	888,142
	(3,021,739)	-	-	-	(3,021,739)	(1,481,770)	(651,827)	-	(2,133,597)	(888,142)	(1,539,969)
Furniture and fixtures	92,947	-	-	-	92,947	92,947	-	-	92,947	-	-
	(92,947)	-	-	-	(92,947)	(92,947)	-	-	(92,947)	-	-
Lease Hold Improvements	2,215,620	-	-	-	2,215,620	2,215,620	-	-	2,215,620	-	-
	(2,215,620)	-	-	-	(2,215,620)	(2,215,620)	-	-	(2,215,620)	-	-
	5,354,420	**96,500**	**-**	**-**	**5,450,920**	**4,466,278**	**567,607**	**-**	**5,033,885**	**417,035**	**888,142**
	(5,354,420)	**-**	**-**	**-**	**(5,354,420)**	**(3,814,451)**	**(651,827)**	**-**	**(4,466,278)**	**(888,142)**	**(1,539,969)**
Intangible assets											
Software	78,196	-	-	-	78,196	78,196	-	-	78,196	-	-
	(78,196)	-	-	-	(78,196)	(78,196)	-	-	(78,196)	-	-
Total	**5,432,616**	**96,500**	**-**	**-**	**5,529,116**	**4,544,474**	**567,607**	**-**	**5,112,081**	**417,035**	**888,142**
	(5,432,616)	**-**	**-**	**-**	**(5,432,616)**	**(3,892,647)**	**(651,827)**	**-**	**(4,544,474)**	**(888,142)**	**(1,539,969)**

(i) Figures in bracket pertains to previous year.

2.2 Changes in right of use assets / lease liabilities

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025:

Particulars	As at 31 March 2025	As at 31 March 2024
	(JPY)	(JPY)
Opening Balance	10,318,279	-
Additions	-	17,688,479
Amortization	8,844,240	7,370,200
Closing Balance	**1,474,039**	**10,318,279**

The aggregate depreciation expense on right of use assets is included under depreciation and amortization expense in the statement of standalone interim Profit and Loss Account.

The following is the break-up of current and non-current lease liabilities as at 31 March 2025.

Particulars	As at 31 March 2025	As at 31 March 2024
	(JPY)	(JPY)
Current lease liabilities	1,491,837	8,497,651
Non-current lease liabilities	-	1,491,838
Total	**1,491,837**	**9,989,489**

The following is the movement in lease liabilities during the year ended 31 March 2025:

Particulars	As at 31 March 2025	As at 31 March 2024
	(JPY)	(JPY)
Opening Balance	9,989,489	-
Additions	-	16,511,443
Finance cost accrued during the period	554,200	1,021,256
Payment of lease liabilities	9,051,852	7,543,210
Closing Balance	**1,491,837**	**9,989,489**

The table below provides details regarding future lease payments as at 31 March 2025 on an undiscounted basis:

Particulars	As at 31 March 2025	As at 31 March 2024
	(JPY)	(JPY)
Not later than 1 year	1,508,642	9,051,852
Later than 1 year but not later than 5 years	-	1,508,642
More than 5 year	-	-
Total	**1,508,642**	**10,560,494**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars		As at 31 March 2025 (JPY)	As at 31 March 2024 (JPY)
2.3	**OTHER FINANCIAL ASSETS**		
	(Unsecured, considered good)		
	a. Security deposits	7,336,448	6,747,932
		7,336,448	**6,747,932**
2.4	**DEFERRED TAX**		
	(Unsecured, considered good)		
	a. Deferred Tax asset on Asset retirement obligation	180,000	180,000
		180,000	**180,000**
2.5	**TRADE RECEIVABLES**		
	(Unsecured, considered good)		
	a. Considered good	42,813,007	42,614,582
		42,813,007	**42,614,582**
2.6	**CASH AND CASH EQUIVALENTS**		
	a. Balances with non scheduled banks in current accounts :		
	- Bank of Tokyo Mitsubishi	1,723,920	7,565,452
	- Citibank	143,642,823	32,557,475
		145,366,743	**40,122,927**
2.7	**OTHER CURRENT ASSETS**		
	(Unsecured)		
	a. Prepaid expenses	1,257,337	1,561,199
	b. Service income accrued but not due		
	- considered good	5,143,166	9,672,284
	- considered doubtful	-	-
		5,143,166	9,672,284
		6,400,503	**11,233,483**

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31 March 2025 (JPY)	As at 31 March 2024 (JPY)
2.8 SHARE CAPITAL		
a. **Authorised**		
200 (previous year 200) equity shares of JPY 50,000 each	**10,000,000**	**10,000,000**
b. **Issued, subscribed and fully paid-up**		
200 (previous year 200) equity shares of JPY 50,000 each, held by Nucleus Software Exports Limited (The Holding Company)	**10,000,000**	**10,000,000**

Refer notes (i) to (iii) below

(i) **Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :**

As at the beginning of the year		
- Number of Shares	200	200
- Amount	10,000,000	10,000,000
Shares issues/ (bought back) during the year		
- Number of Shares	-	-
- Amount	-	-
As at the end of the year		
- Number of Shares	200	200
- Amount	10,000,000	10,000,000

(ii) **Rights, preferences and restrictions attached to shares**

The company has one class of equity shares having par value of JPY 50,000 each. Each shareholder is eligible for one vote per

(iii) **Details of shares held by the Holding Company**

Nucleus Software Exports Limited		
- Number of Shares	200	200
- Percentage	100%	100%
- Amount	10,000,000	10,000,000

2.9 OTHER EQUITY		
Retained Earnings	**142,403,137**	**65,750,116**

Particulars	Year ended 31 March 2025 (JPY)	Year ended 31 March 2024 (JPY)
a. **Retained Earnings**		
Opening Balance	65,750,116	48,038,292
Add: Profit/ (Loss) for the year	76,653,021	17,711,824
Closing balance	**142,403,137**	**65,750,116**

NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars		As at 31 March 2025 (JPY)	As at 31 March 2024 (JPY)
2.10	**OTHER NON-CURRENT LIABILITIES**		
	a. Provisions - Provision for Asset retirement obligation	500,000	500,000
		500,000	**500,000**
2.11	**TRADE PAYABLES**		
	a. Trade payables		
	i) Total outstanding dues of micro enterprises and small enterprises	-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,636,055	3,076,845
		1,636,055	**3,076,845**
2.12	**OTHER FINANCIAL LIABILITIES**		
	a. Other employee payables	669,950	1,250,000
		669,950	**1,250,000**
2.13	**OTHER CURRENT LIABILITIES**		
	a. Advance from customers/ Advance billing	1,566,115	297,372
	b. Other payables - statutory liabilities	13,676,850	10,648,210
		15,242,965	**10,945,582**
2.14	**CURRENT TAX LIABILITES (NET)**		
	a. Provision for Income Tax	32,043,831	10,593,313
		32,043,831	**10,593,313**

NUCCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars		Year ended 31 March 2025 (JPY)	Year ended 31 March 2024 (JPY)
2.15	**SALES AND SERVICES**		
	a. Software development services	272,466,567	174,840,442
	b. Service income for software development from holding company	79,156,059	87,975,374
	c. Service income for sales & marketing fee from holding Company	22,385,728	34,472,599
		374,008,354	**297,288,415**
2.16	**OTHER INCOME**		
	a. Interest income on deposits with banks	3,461	71
	b. Interest Income- Security Deposiit- amortised cost	588,516	490,430
	c. Gain on foreign currency transaction and transalation (net)	(2,179)	39,455
		589,798	**529,956**
2.17	**EMPLOYEE BENEFITS EXPENSE**		
	a. Salaries and wages	219,550,251	210,625,951
	b. Contribution to social security fund	28,737,895	27,862,546
	c. Staff welfare expenses	59,491	60,773
		248,347,637	**238,549,270**
2.18	**OPERATING AND OTHER EXPENSES**		
	a. Outsourced technical service expenses	-	1,292,516
	b. Power and fuel	454,115	199,103
	c. Rent	-	1,486,798
	d. Repair and maintenance		
	- Building	-	42,742
	- Others	-	(3,850)
	e. Insurance	499,683	537,658
	f. Rates and taxes	51,989	54,500
	g. Travelling	18,935	580,445
	h. Advertisement and business promotion	140,065	218,222
	i. Legal and Professional	3,066,396	3,171,714
	j. Training & Recruitment expenses	792,854	3,516,338
	k. Conveyance	110,297	116,623
	l. Communication	1,072,735	1,105,478
	m. Printing and Stationery	266,893	88,846
	n. Miscellaneous expenses	188,600	84,573
		6,662,562	**12,491,706**
2.19	**FINANCE COST**		
	a. Bank charges	575,850	631,450
	b. Lease Assets Finance charges	554,200	1,021,256
		1,130,050	**1,652,706**
2.20	**EARNINGS PER SHARE**		
	Basic and Diluted		
	a. Profit after tax	76,653,021	17,711,824
	b. Weighted average number of equity shares	200	200
	c. Earnings per share	383,265	88,559

2.21 RELATED PARTY TRANSACTIONS

List of related parties – where control exists

a. Holding company
- Nucleus Software Exports Limited

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Transactions with related parties		
a. Sales and Service Income from Holding Company		
Software Development Service income	79,156,059	87,975,374
Sales & Marketing Service income	22,385,728	34,472,599
b. Reimbursement of expenses		
From Holding Company		
- Nucleus Software Exports Limited	2,145,030	433,320
To Holding Company		
- Nucleus Software Exports Limited	-	1,122,155
c. Outsource Technical services expenses		
To Holding Company		
- Nucleus Software Exports Limited	-	1,292,516

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Balances outstanding as at year end		
a. Trade receivables		
Holding Company		
- Nucleus Software Exports Limited	22,123,162	28,372,107

2.22 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE JAPAN KABUSHIKI KAISHA

VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025