NUCLEUS SOFTWARE EXPORTS LTD.
CIN : L74899DL1989PLC034594
Corporate Office
A-39, Sector-62, Noida,
Uttar Pradesh, 201307. India.
T.: + 91 . 120 . 4031 . 400
F.: +91 . 120 . 4031 . 672
E.: nsl@nucleussoftware.com
W.: www.nucleussoftware.com

May 16, 2025

National Stock Exchange of India Limited **Exchange Plaza, C-1, Block G,** **Bandra-Kurla Complex, Bandra (East)** **Mumbai – 400 051** **NSE SYMBOL: NUCLEUS**	**BSE Limited** **Corporate Relationship Department** **Phiroze Jeejeebhoy Towers Dalal Street** **Mumbai – 400 001** **SCRIP CODE: 531209**

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING AND FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Ref: Regulation 33 and 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 In term of the Regulation 33 and 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our letter dated April 28, 2025, regarding the captioned subject. The Board, at their meeting held today on May 16, 2025 transacted the following items of business:

A. Annual Audited Financial Results:

i. Approved the Audited Standalone Results and Unaudited Consolidated Results for the Quarter ended March 31, 2025;

ii. Approved the Audited Standalone Results and Audited Consolidated Results for the Year ended March 31, 2025 along with Standalone Audit Report and Consolidated Audit Report;

The above Financials have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2025.

B. Final Dividend

Further the Board of Directors of the Company at its meeting held today has recommended of final dividend of Rs. 12.50 per equity share of face value of Rs. 10/- each (i.e. 125% of Face Value of Rs. 10/- each) for the financial year 2024-25, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

C. Appointment of Secretarial Auditors

Pursuant to provisions of Regulation 24A and 30 read with Schedule III of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, this is to inform you that the Board of Directors of the Company, on recommendation of the Audit Committee, approved the appointment of M/s. Pl & Associates, a Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: **P2014UP035400**), as a Secretarial Auditor of the Company, to conduct secretarial audit of the Company for a period of five consecutive years from FY 2025-26 till FY 2029-30. The appointment shall be subject to the approval of shareholders of the Company at the ensuing AGM of the Company.

NUCLEUS SOFTWARE EXPORTS LTD.
CIN : L74899DL1989PLC034594

Corporate Office
A-39, Sector-62, Noida,
Uttar Pradesh, 201307. India.

T.: + 91 . 120 . 4031 . 400
F.: +91 . 120 . 4031 . 672
E.: nsl@nucleussoftware.com
W.: www.nucleussoftware.com

Details as required to be furnished under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure A.**

D. Policy

Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company at its meeting held today, has approved the amendments to the Company's Code of Conduct for Prevention of Insider Trading ('Code').

In compliance with the said regulations, kindly find enclosed herewith the amended Code for your record, and the same is also available on the website of the Company: www.nucleussoftware.com

Timings of Meeting:

Commencement Time: 09:30 A.M.
Conclusion Time: 01:40 P.M.

This is for your information and records.

Thanking You

Yours Sincerely
For Nucleus Software Exports Limited

Poonam Bhasin
Digitally signed by Poonam Bhasin
Date: 2025.05.16 13:40:35 +05'30'

Poonam Bhasin
Company Secretary

Encl: as above

NUCLEUS SOFTWARE EXPORTS LTD.
CIN : L74899DL1989PLC034594
Corporate Office
A-39, Sector-62, Noida,
Uttar Pradesh, 201307. India.
T.: + 91 . 120 . 4031 . 400
F.: +91 . 120 . 4031 . 672
E.: nsl@nucleussoftware.com
W.: www.nucleussoftware.com

National Stock Exchange of India Limited **Exchange Plaza, C-1, Block G,** **Bandra-Kurla Complex, Bandra (East)** **Mumbai-400 051** **SYMBOL: NUCLEUS**	**BSE Limited** **Corporate Relationship Department** **Phiroze Jeejeebhoy Towers Dalal Street** **Mumbai- 400 001** **SCRIP CODE: 531209**

Dear Sirs,

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

DECLARATION

I, Surya Prakash Kanodia, Chief Financial Officer of Nucleus Software Exports Limited (CIN: **L74899DL1989PLC034594**) having its Corporate Office at A-39, Sector-62, Noida, Uttar Pradesh-201307, India, hereby declare that the Statutory Auditors of the Company M/s **ASA & Associates LLP (FRN: 009571N/N500006)** have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

This is for your information and records.

Thanking you

Yours Sincerely

For Nucleus Software Exports Limited

Surya Prakash Kanodia
Digitally signed by Surya Prakash Kanodia
Date: 2025.05.16 13:41:56 +05'30'

Surya Prakash Kanodia
Chief Financial Officer

(Annexure A)

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Items for Disclosure	Description
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. Pl & Associates, a Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P2014UP035400) as Secretarial Auditor of the Company, subject to approval of the Shareholders
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	The Board of Directors at its meeting held on 16th May 2025 have appointed M/s. Pl & Associates as the Secretarial Auditor of the Company for first term of 5 (Five) consecutive financial years i.e. from FY 2025-2026 till FY 2029-2030.
3.	Brief Profile (in case of appointment)	M/s. PI & Associates, a firm of Practicing Company Secretaries established in 2014, situated in New Delhi has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The Firm is offering one stop solution for all corporate compliances & legal requirements. The Firm provides comprehensive professional services in Secretarial Audit, Corporate Governance, RBI matters, corporate laws and Due Diligence. The Firm provides its services to various prominent Companies, and their expertise has earned the trust of industry leaders across sectors like Banking, Finance and Insurance (BFSI), Media & Entertainment, Auto Components, Steel & Pipes, Start-up sector etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Aurobindo Tower
81/1 Third Floor
Adchini, Aurobindo Marg
New Delhi 110 017 INDIA
T +91 11 4100 9999

Times Square
Fourth Floor
Block B, Sushant Lok 1
Gurugram 122 002 INDIA
T +91 124 4333 100

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of Nucleus Software Exports Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Nucleus Software Exports Limited ("the Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025, (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results:

a. Include the annual financial results of the following entities:

   1. Nucleus Software Exports Limited
   2. Nucleus Software Solutions Pte. Limited
   3. Nucleus Software Inc.
   4. Nucleus Software Japan Kabushiki Kaisha
   5. Nucleus Software Netherlands B.V.
   6. Nucleus Software Limited
   7. Nucleus Software Australia Pty. Ltd.
   8. Nucleus Software South Africa (Pty.) Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and total comprehensive income, and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that

ASA & Associates LLP Chartered Accountants

ASA

are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2025, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated financial statements for the quarter and year ended March 31, 2025. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors are responsible for assessing the Group's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

ASA & Associates LLP Chartered Accountants

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the management and Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entity included in the Consolidated Financial Results of which we are an independent auditor.

We communicate with those charged with governance of the Company and such other entity included in the Consolidated Financial Results of which we are an independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

ASA & Associates LLP
Chartered Accountants

Other Matters

- We did not audit the financial information of two subsidiaries, whose financial information reflects total assets of Rs. 3,921 Lakh as at March 31, 2025, total revenue of Rs. 9,592 Lakh, net profit after tax of Rs. 209 Lakh and net cash outflow of Rs. 189 Lakh for the year ended on that date, as considered in the consolidated financial results. These subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

  Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and report of the other auditors.

- The Statement includes the unaudited financial information of four subsidiaries, whose financial information reflect total assets of Rs. 1,595 Lakh as at March 31, 2025, and total revenue of Rs. 2,115 Lakh, total net profit after tax of Rs. 411 Lakh and net cash inflows of Rs. 613 Lakh for the year ended on that date, as considered in the Statement. This unaudited financial information have been furnished to us by the Board of Directors.

  Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial information. In our opinion and according to the information and explanations given by the management, this financial information are not material to the Group.

  Our opinion on the Consolidated Financial Results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- The Consolidated Financial Results includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

  Our opinion is not modified in respect of these matters.

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

NITIN GUPTA Digitally signed by NITIN GUPTA Date: 2025.05.16 13:55:36 +05'30'

ASA & Associates LLP Chartered Accountants

Nitin Gupta
Partner
Membership No. 122499

UDIN: 25122499BMKWJY8130

Place: New Delhi
Date: May 16, 2025

Aurobindo Tower
81/1 Third Floor
Adchini, Aurobindo Marg
New Delhi 110 017 INDIA
T +91 11 4100 9999

Times Square
Fourth Floor
Block B, Sushant Lok 1
Gurugram 122 002 INDIA
T +91 124 4333 100

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

To The Board of Directors of Nucleus Software Exports Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Nucleus Software Exports Limited** (the "Company"), for the quarter and year ended March 31, 2025, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2025, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the quarter and year ended March 31, 2025. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025

ASA & Associates LLP Chartered Accountants

that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the management and Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the management and Board of Directors.

ASA & Associates LLP Chartered Accountants

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Financial results includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Our opinion is not modified in respect of this matter.

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

NITIN GUPTA
Digitally signed by NITIN GUPTA
Date: 2025.05.16 13:56:08 +05'30'

ASA & Associates LLP
Chartered Accountants

Nitin Gupta
Partner
Membership No. 122499

UDIN: 25122499BMKWJX4688

Place: New Delhi
Date: May 16, 2025

NUCLEUS SOFTWARE EXPORTS LIMITED
CIN : L74899DL1989PLC034594
Registered Office : 33-35, Thyagraj Nagar Market, New Delhi - 110003, India
Tel: +91-120-4031400; Fax : +91-120-4031672; Email : investorrelations@nucleussoftware.com; Website: www.nucleussoftware.com

PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND ITS SUBSIDIARIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(Amount in Rupees Lacs unless otherwise stated)

		For the quarter ended			For the year ended	
	Particulars	**31 March 2025**	**31 Decemeber 2024**	**31 March 2024**	**31 March 2025**	**31 March 2024**
		Unaudited	**Unaudited**	**Unaudited**	**Audited**	**Audited**
1.	**REVENUE FROM OPERATIONS**					
	Income from software products and services	22,896	20,570	21,026	83,225	82,645
2.	**OTHER INCOME**	1,662	1,557	1,421	6,626	5,090
3.	**TOTAL INCOME (1+2)**	**24,558**	**22,127**	**22,447**	**89,851**	**87,735**
4.	**EXPENSES**					
	a) Employee benefits expense	12,258	13,710	12,215	53,464	49,106
	b) Operating and other expenses	3,188	3,540	2,989	12,926	11,499
	c) Finance cost	17	19	23	75	95
	d) Depreciation, amortisation and impairment expenses	341	358	378	1,481	1,455
	TOTAL EXPENSES	**15,804**	**17,627**	**15,605**	**67,946**	**62,155**
5.	**PROFIT BEFORE TAX (3-4)**	**8,754**	**4,500**	**6,842**	**21,905**	**25,580**
6.	**TAX EXPENSE**					
	Net current tax expense	2,061	781	1,436	4,763	5,750
	Deferred tax (credit) /charge	216	222	192	842	670
	NET TAX EXPENSE	**2,277**	**1,003**	**1,628**	**5,605**	**6,420**
7.	**PROFIT FOR THE PERIOD/YEAR (5-6)**	**6,477**	**3,497**	**5,214**	**16,300**	**19,160**
8.	**OTHER COMPREHENSIVE INCOME / (LOSS)**					
A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined liability/asset	54	-	(406)	(438)	(406)
	Equity instruments through other comprehensive income - net change in fair value	18	(192)	(222)	(193)	551
	(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	(15)	29	112	148	63
B)	(i) Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	(118)	40	(92)	127	(4)
	Effective portion of gains and loss on hedging instruments in a cash flow hedge	59	(61)	5	2	(11)
	(ii)Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	(18)	15	(1)	(2)	3
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS), NET OF TAX	**(20)**	**(169)**	**(604)**	**(356)**	**196**
9.	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)**	**6,457**	**3,328**	**4,610**	**15,944**	**19,356**
	Profit for the period/year attributable to					
	-Shareholders of the Company	6,477	3,497	5,214	16,300	19,160
	-Non controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	-Shareholders of the Company	6,457	3,328	4,610	15,944	19,356
	-Non controlling interest	-	-	-	-	-
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,633	2,633	2,677	2,633	2,677
11.	Other Equity	-	-	-	78,789	75,067
12.	**Earnings Per Share (Rupees) (Par value Rupees 10 each)**					
	Basic	24.60 (Not annualised)	13.28 (Not annualised)	19.48 (Not annualised)	61.40	71.56
	Diluted	24.60 (Not annualised)	13.28 (Not annualised)	19.48 (Not annualised)	61.40	71.56

PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF
NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(Amount in Rupees Lacs unless otherwise stated)

		For the quarter ended			For the year ended	
	Particulars	**31 March 2025**	**31 Decemeber 2024**	**31 March 2024**	**31 March 2025**	**31 March 2024**
		Audited	**Audited**	**Audited**	**Audited**	**Audited**
1.	**REVENUE FROM OPERATIONS**					
	Income from software products and services	21,291	18,880	19,302	76,866	76,612
2.	**OTHER INCOME**	1,661	1,528	1,427	7,004	4,947
3.	**TOTAL INCOME (1+2)**	**22,952**	**20,408**	**20,729**	**83,870**	**81,559**
4.	**EXPENSES**					
	a) Employee benefits expense	10,677	12,283	10,781	47,235	42,722
	b) Operating and other expenses	3,452	3,740	3,166	13,618	12,537
	c) Finance cost	12	14	19	55	72
	d) Depreciation, amortisation and impairment expenses	316	334	354	1,384	1,316
	TOTAL EXPENSES	**14,457**	**16,371**	**14,320**	**62,292**	**56,647**
5.	**PROFIT BEFORE TAX (3-4)**	**8,495**	**4,037**	**6,409**	**21,578**	**24,912**
6.	**TAX EXPENSE**					
	Net current tax expense	1,959	726	1,385	4,552	5,658
	Deferred tax (credit) /charge	216	224	176	850	659
	NET TAX EXPENSE	**2,175**	**950**	**1,561**	**5,402**	**6,317**
7.	**PROFIT FOR THE PERIOD/YEAR (5-6)**	**6,320**	**3,087**	**4,848**	**16,176**	**18,595**
8.	**OTHER COMPREHENSIVE INCOME / (LOSS)**					
A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined liability/asset	54	-	(406)	(438)	(406)
	Equity instruments through other comprehensive income - net change in fair value	18	(192)	(222)	(193)	551
	(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	(15)	29	112	148	63
B)	(i) Items that will be reclassified subsequently to profit or loss					
	Effective portion of gains and loss on hedging instruments in a cash flow hedge	59	(61)	4	2	(12)
	(ii)Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	(18)	15	(1)	(2)	3
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX	**98**	**(209)**	**(513)**	**(483)**	**199**
9	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)**	**6,418**	**2,878**	**4,335**	**15,693**	**18,794**
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,633	2,633	2,677	2,633	2,677
11.	Other Equity				75,700	72,229
12.	**Earnings Per Share (Rupees) (Par value Rupees 10 each)**					
	Basic	24.01 (Not annualised)	11.73 (Not annualised)	18.11 (Not annualised)	60.93	69.45
	Diluted	24.01 (Not annualised)	11.73 (Not annualised)	18.11 (Not annualised)	60.93	69.45

NUCLEUS SOFTWARE EXPORTS LIMITED
PART II : SEGMENT REPORTING (CONSOLIDATED)

(Amount in Rupees Lacs unless otherwise stated)

		For the quarter ended			For the year ended	
	Particulars	**31 March 2025**	**31 Decemeber 2024**	**31 March 2024**	**31 March 2025**	**31 March 2024**
		Unaudited	**Unaudited**	**Unaudited**	**Audited**	**Audited**
a)	**Revenue by geographical segment**					
	India	13,596	11,655	10,813	48,000	43,786
	Far East	812	594	881	2,907	3,300
	South East Asia	2,572	2,928	3,193	9,904	10,713
	Europe	1,071	1,089	1,964	4,941	5,342
	Middle East	2,500	2,141	2,341	9,147	10,222
	Africa	281	200	189	823	1,517
	Australia	743	629	354	2,441	2,791
	Others	1,321	1,334	1,291	5,062	4,974
	Total	**22,896**	**20,570**	**21,026**	**83,225**	**82,645**
	Less :- Inter segment revenue	-	-	-	-	-
	Net revenue from operations	**22,896**	**20,570**	**21,026**	**83,225**	**82,645**
b)	**Segment profit / (loss) before tax**					
	India	9,264	6,622	7,139	29,234	29,769
	Far East	250	59	(23)	465	14
	South East Asia	37	36	434	(1,440)	(773)
	Europe	418	284	1,049	1,751	1,833
	Middle East	575	71	168	767	2,207
	Africa	189	141	259	611	795
	Australia	424	264	92	903	1,722
	Others	542	594	593	1,980	2,215
	Total	**11,699**	**8,071**	**9,711**	**34,271**	**37,782**
	Add:- Other income	1,662	1,557	1,421	6,626	5,090
	Less:- Unallocable corporate expenditure	4,607	5,128	4,290	18,992	17,292
	Profit before tax	**8,754**	**4,500**	**6,842**	**21,905**	**25,580**
c)	**Segment assets**					
	India	7,789	6,519	11,521	7,789	11,521
	Far East	542	309	509	542	509
	South East Asia	3,515	4,165	3,559	3,515	3,559
	Europe	355	628	1,789	355	1,789
	Middle East	2,183	2,834	2,519	2,183	2,519
	Africa	378	94	311	378	311
	Australia	980	379	41	980	41
	Others	2,209	881	389	2,209	389
	Total	**17,951**	**15,809**	**20,638**	**17,951**	**20,638**
	Add:- Unallocated corporate assets	97,344	98,251	90,764	97,344	90,764
	Total assets	**115,295**	**114,060**	**111,402**	**115,295**	**111,402**
d)	**Segment liabilities**					
	India	14,193	20,102	16,823	14,193	16,823
	Far East	350	323	1,106	350	1,106
	South East Asia	4,305	5,120	4,893	4,305	4,893
	Europe	373	543	453	373	453
	Middle East	4,796	4,217	3,964	4,796	3,964
	Africa	295	204	193	295	193
	Australia	1,418	1,098	364	1,418	364
	Others	1,770	1,600	662	1,770	662
	Total	**27,500**	**33,207**	**28,458**	**27,500**	**28,458**
	Add :- Unallocated corporate liabilities	6,373	6,102	5,200	6,373	5,200
	Total liabilities	**33,873**	**39,309**	**33,658**	**33,873**	**33,658**

NUCLEUS SOFTWARE EXPORTS LIMITED
PART II : SEGMENT REPORTING (STANDALONE)

(Amount in Rupees Lacs unless otherwise stated)

		For the quarter ended			For the year ended	
	Particulars	**31 March 2025**	**31 Decemeber 2024**	**31 March 2024**	**31 March 2025**	**31 March 2024**
		Audited	**Audited**	**Audited**	**Audited**	**Audited**
a)	**Revenue by geographical segment**					
	India	13,595	11,655	10,813	47,999	43,786
	Far East	327	151	479	1,063	2,094
	South East Asia	2,285	2,549	2,693	8,858	8,955
	Europe	267	248	1,169	1,582	2,378
	Middle East	2,500	2,140	2,341	9,146	10,222
	Africa	281	200	189	823	1,517
	Australia	743	629	355	2,441	2,791
	Others	1,293	1,308	1,263	4,954	4,869
	Total	**21,291**	**18,880**	**19,302**	**76,866**	**76,612**
	Less :- Inter segment revenue	-	-	-	-	-
	Net revenue from operations	**21,291**	**18,880**	**19,302**	**76,866**	**76,612**
b)	**Segment profit / (loss) before tax**					
	India	9,304	6,624	7,103	29,280	29,740
	Far East	24	(146)	(218)	(416)	(264)
	South East Asia	93	(70)	335	(737)	(771)
	Europe	78	(37)	783	474	779
	Middle East	575	71	168	767	2,207
	Africa	189	141	259	611	794
	Australia	409	236	68	832	1,642
	Others	559	569	567	1,919	2,113
	Total	**11,231**	**7,388**	**9,065**	**32,730**	**36,240**
	Add:- Other income	1,661	1,528	1,427	7,004	4,947
	Less:- Unallocable corporate expenditure	4,397	4,879	4,083	18,156	16,275
	Profit before tax	**8,495**	**4,037**	**6,409**	**21,578**	**24,912**
c)	**Segment assets**					
	India	7,821	6,516	11,515	7,821	11,515
	Far East	256	43	168	256	168
	South East Asia	2,861	2,741	2,523	2,861	2,523
	Europe	8	270	1,460	8	1,460
	Middle East	2,183	2,834	2,519	2,183	2,519
	Africa	378	94	311	378	311
	Australia	974	370	25	974	25
	Others	2,209	881	387	2,209	387
	Total	**16,690**	**13,749**	**18,908**	**16,690**	**18,908**
	Add:- Unallocated corporate assets	94,355	96,227	88,255	94,355	88,255
	Total assets	**111,045**	**109,976**	**107,163**	**111,045**	**107,163**
d)	**Segment liabilities**					
	India	14,179	20,086	16,806	14,179	16,806
	Far East	451	331	1,037	451	1,037
	South East Asia	3,563	4,111	3,773	3,563	3,773
	Europe	322	501	350	322	350
	Middle East	4,796	4,217	3,964	4,796	3,964
	Africa	295	205	193	295	193
	Australia	1,419	1,120	400	1,419	400
	Others	1,759	1,562	650	1,759	650
	Total	**26,784**	**32,133**	**27,173**	**26,784**	**27,173**
	Add:- Unallocated corporate liabilities	5,928	5,937	5,084	5,928	5,084
	Total liabilities	**32,712**	**38,070**	**32,257**	**32,712**	**32,257**

NUCLEUS SOFTWARE EXPORTS LIMITED
PART III : STATEMENT OF BALANCE SHEET

Particulars	CONSOLIDATED		STANDALONE	
	As at	As at	As at	As at
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
ASSETS	Audited	Audited	Audited	Audited
Non-current assets				
Property, plant and equipment	4,033	3,475	4,009	3,450
Capital work in progress	22	9	22	6
Other intangible assets	130	140	122	140
Intangible assets under development	3	59	3	59
Right of use assets	670	937	661	874
Investment Property	1,271	1,300	-	-
Financial assets				
Investments	40,362	32,117	42,347	34,103
Loans	8	39	8	40
Other financial assets	12,555	9,988	12,503	9,938
Income tax asset (net)	875	1,274	875	1,271
Other non-current assets	930	888	930	888
Total non-current assets	**60,859**	**50,226**	**61,480**	**50,769**
Current Assets				
Financial assets				
Investments	23,706	32,762	23,217	32,258
Trade receivables	13,741	16,616	12,899	15,742
Cash and cash equivalents	5,046	4,580	1,885	1,829
Other bank balances	7,221	2,814	7,221	2,814
Loans	34	46	74	46
Other financial assets	196	123	149	29
Other current assets	4,492	4,235	4,120	3,676
Total current Assets	**54,436**	**61,176**	**49,565**	**56,394**
TOTAL ASSETS	**115,295**	**111,402**	**111,045**	**107,163**
EQUITY & LIABILITIES				
EQUITY				
Equity share capital	2,633	2,677	2,633	2,677
Other equity	78,789	75,067	75,700	72,229
Total equity attributable to equity holders of the company	**81,422**	**77,744**	**78,333**	**74,906**
Non- controlling interest	-	-	-	-
Total Equity	**81,422**	**77,744**	**78,333**	**74,906**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Lease liabilities	88	181	88	173
Provisions	4,031	3,140	3,881	3,018
Deferred tax liabilities (net)	1,499	803	1,551	847
Total non-current liabilities	**5,618**	**4,124**	**5,520**	**4,038**
Current liabilities				
Financial liabilities				
Lease liabilities	112	278	103	225
Trade payables	1,290	1,646	1,490	1,836
Other financial liabilities	5,212	4,608	4,670	3,810
Provisions	556	512	423	374
Current tax liabilities (net)	925	33	680	3
Other current liabilities	20,160	22,457	19,826	21,971
Total current liabilities	**28,255**	**29,534**	**27,192**	**28,219**
TOTAL EQUITY AND LIABILITIES	**115,295**	**111,402**	**111,045**	**107,163**

NUCLEUS SOFTWARE EXPORTS LIMITED
PART IV : STATEMENT OF CASH FLOWS (CONSOLIDATED)

	Particulars	For the year ended	
		31 March 2025	**31 March 2024**
		Audited	**Audited**
	A. Cash flow from operating activities		
	Net profit before tax	21,905	25,580
	Adjustment for:		
	Depreciation, amortisation and impairment expenses	1,481	1,455
	Exchange (gain) / loss on translation of foreign currency accounts (net)	30	(29)
	Dividend received from non-current investment	(44)	(44)
	Interest income on financial assets- carried at amortised cost	(2,514)	(1,528)
	MTM (gain) on investments	(3,800)	(3,166)
	Net (gain) / loss on sale of investments	(122)	(75)
	(Profit) / Loss on sale of property, plant and equipment (net)	-	(67)
	Interest expense on lease liability	32	54
	Bad debts and allowance / provision for doubtful trade receivables / advances / other current assets	(160)	125
	Withholding tax charged off	467	562
	Discounting of staff loan and security deposit	(25)	(24)
	Reversal of assets retirement obligation	-	1
	Operating profit before working capital changes	**17,250**	**22,844**
	Adjustment for (increase) / decrease in operating assets		
	Trade receivables	3,331	644
	Loans	42	(10)
	Other assets	(12)	(1,163)
	Adjustment for increase / (decrease) in operating liabilities		
	Trade payables	(356)	419
	Provisions and other liabilities	(1,222)	7,216
		19,033	29,950
	Income taxes paid (net)	(3,939)	(7,747)
	Net cash from operating activities (A)	**15,094**	**22,203**
	B. Cash flow from investing activities		
	Acquisition of property, plant and equipment and intangible assets under development	(1,522)	(2,864)
	Proceeds from sale of property, plant and equipment	-	72
	Net (purchase)/sale of mutual funds, tax free bonds and preference shares	5,675	(6,882)
	Bank deposits, FDR's (net) and other bank balances not considered as cash and cash equivalents	(6,523)	(9,725)
	Interest received on fixed deposits, tax free bonds	248	(344)
	Dividend received from investments	44	44
	Net cash (used in) investing activities (B)	**(2,078)**	**(19,699)**
	C. Cash flow from financing activities		
	Principal repayment of lease liabilities	(280)	(285)
	Interest paid on lease liabilities	(32)	(54)
	Buyback of equity shares including tax thereon	(8,921)	-
	Interim dividend / Final dividend paid	(3,347)	(2,677)
	Net cash (used in) financing activities (C)	**(12,580)**	**(3,016)**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**436**	**(512)**
	Opening cash and cash equivalents	4,580	5,049
	Exchange difference on translation of foreign currency bank accounts	30	43
	Closing cash and cash equivalents	**5,046**	**4,580**

NUCLEUS SOFTWARE EXPORTS LIMITED

PART IV : STATEMENT OF CASH FLOWS (STANDALONE)

	Particulars	For the year ended	
		31 March 2025	**31 March 2024**
		Audited	**Audited**
	A. Cash flow from operating activities		
	Net profit before tax	21,578	24,912
	Adjustment for:		
	Depreciation, amortisation and impairment expenses	1,384	1,316
	Unrealised exchange (gain) / loss on translation of foreign currency accounts (net)	36	(30)
	Dividend received from non-current investment	(44)	(44)
	Dividend received from subsidiary companies	(396)	-
	Interest income on financial assets- carried at amortised cost	(2,516)	(1,529)
	Discounting of staff loan and security deposit	(21)	(20)
	MTM (gain) on investments	(3,765)	(3,161)
	Net (gain) / loss on sale of investments	(122)	(75)
	(Profit) / Loss on sale of property, plant and equipment (net)	-	(67)
	Interest expense on lease liability	28	47
	Bad debts and allowance / provision for doubtful trade receivables / advances / other current assets	(200)	165
	Withholding tax charged off	329	403
	Operating profit before working capital changes	**16,291**	**21,917**
	Adjustment for (increase) / decrease in operating assets		
	Trade receivables	3,179	531
	Loans	43	(50)
	Other assets	(532)	(1,139)
	Adjustment for increase / (decrease) in operating liabilities		
	Trade payables	(342)	716
	Provisions and other liabilities	(963)	6,682
		17,676	28,657
	Income taxes paid (net)	(3,808)	(7,507)
	Net cash from operating activities (A)	**13,868**	**21,150**
	B. Cash flow from investing activities		
	Acquisition of property, plant and equipment and intangible assets under development	(1,506)	(2,850)
	Proceeds from sale of property, plant and equipment	-	72
	Net (purchase)/sale of mutual funds, tax free bonds and preference shares	6,020	(6,497)
	Bank deposits, FDR's (net) and other bank balances not considered as cash and cash equivalents	(6,523)	(9,725)
	Interest received on fixed deposits, tax free bonds	248	(792)
	Dividend received from investments	44	44
	Dividend from subsidiary company	396	-
	Net cash (used in) investing activities (B)	**(1,321)**	**(19,748)**
	C. Cash flow from financing activities		
	Principal repayment of lease liabilities	(228)	(168)
	Interest paid on lease liabilities	(28)	(47)
	Buyback of equity shares including tax thereon	(8,921)	-
	Interim dividend / Final dividend paid	(3,347)	(2,677)
	Net cash used in financing activities (C)	**(12,524)**	**(2,892)**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**23**	**(1,490)**
	Opening cash and cash equivalents	1,829	3,280
	Exchange difference on translation of foreign currency bank accounts	33	39
	Closing cash and cash equivalents	**1,885**	**1,829**

NOTES:

1. The consolidated and the standalone financial results for the quarter and year ended 31 March 2025 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 16 May 2025.The statutory auditors have issued unmodified audit report on these results.

2. Financial results for the quarter and year ended 31 March 2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

   The figures of last quarter ending 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ending 31 December 2024.

3. The Board of Directors on 16 May 2025 have recommended a payment of Final Dividend of Rs.12.50 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2025. The payment is subject to approval of shareholders at the ensuing AGM.

   The Board of Directors on 23 May 2024 had recommended a payment of Final Dividend of Rs.12.50 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2024. The payment was approved by shareholders at the annual general meeting held on 15 July 2024. This dividend was paid on 24 July 2024.

4. The Company in its Board meeting on 22 August 2024 has approved the buyback of 4,48,018 Equity Shares (maximum buy back shares) comprising of 1.67% of the total paid up equity capital of the Company at a price of Rs. 1,615/- per Equity Share ("Maximum Buyback Price") payable in cash for an aggregate amount not exceeding Rs. 72.35 Crore ("Maximum Buyback Offer Size"), excluding transaction costs and taxes. The Settlement of Buyback was done on 23 September 2024 and 4,48,018 Equity Shares bought back were extinguished on 30 September 2024.

5. Property, plant and equipment and intangible assets used in the Group's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments.

By the order of the Board
For Nucleus Software Exports Limited

VISHNU RAMPRATAP DUSAD
Digitally signed by VISHNU RAMPRATAP DUSAD
Date: 2025.05.16 13:41:06 +05'30'

VISHNU R DUSAD
Managing Director

Place : Noida
Date: 16 May 2025