



# Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

Registered Office: 33–35, Thyagraj Nagar Market, New Delhi – 110003

Tel : +91 – 120 – 4031400; Fax : +91 – 120 – 4031672;

Email : investorrelations@nucleussoftware.com, Website: www.nucleussoftware.com



## PART I : STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(Amount in ₹ lakhs)

	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014	Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1.	<b>INCOME FROM OPERATIONS</b>												
	Income from software products and services	8,597.87	8,683.47	8,996.15	25,224.00	25,853.62	34,622.21	6,784.26	6,847.53	6,203.85	19,585.35	18,060.33	24,111.07
	<b>Total Income from operations (net)</b>	<b>8,597.87</b>	<b>8,683.47</b>	<b>8,996.15</b>	<b>25,224.00</b>	<b>25,853.62</b>	<b>34,622.21</b>	<b>6,784.26</b>	<b>6,847.53</b>	<b>6,203.85</b>	<b>19,585.35</b>	<b>18,060.33</b>	<b>24,111.07</b>
2.	<b>EXPENSES</b>												
	a) Changes in inventories of stock-in-trade	–	–	–	–	494.86	494.86	–	–	–	–	494.86	494.86
	b) Employee benefits expense	4,992.17	4,948.50	4,579.87	14,770.43	13,475.63	18,077.51	3,689.60	3,499.24	3,075.95	10,617.66	9,336.36	12,480.32
	c) Depreciation and amortisation expense	308.17	293.62	193.10	887.98	528.06	793.56	275.29	260.57	162.72	795.20	436.69	676.03
	d) Travel expense	512.66	477.73	495.48	1,419.33	1,472.26	1,990.08	444.69	388.61	448.83	1,185.12	1,314.06	1,737.85
	e) Other expenses	1,577.71	1,688.39	1,962.16	4,923.69	5,722.96	7,349.84	1,399.33	1,467.75	1,305.25	4,126.78	3,661.48	4,905.14
	<b>Total Expenses</b>	<b>7,390.71</b>	<b>7,408.24</b>	<b>7,230.61</b>	<b>22,001.43</b>	<b>21,693.77</b>	<b>28,705.85</b>	<b>5,808.91</b>	<b>5,616.17</b>	<b>4,992.75</b>	<b>16,724.76</b>	<b>15,243.45</b>	<b>20,294.20</b>
3.	<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)</b>	<b>1,207.16</b>	<b>1,275.23</b>	<b>1,765.54</b>	<b>3,222.57</b>	<b>4,159.85</b>	<b>5,916.36</b>	<b>975.35</b>	<b>1,231.36</b>	<b>1,211.10</b>	<b>2,860.59</b>	<b>2,816.88</b>	<b>3,816.87</b>
4.	Other Income	1,225.50	683.66	764.92	2,584.33	1,706.88	2,455.34	1,041.22	616.26	742.86	2,270.74	2,613.65	2,993.92
5.	<b>PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)</b>	<b>2,432.66</b>	<b>1,958.89</b>	<b>2,530.46</b>	<b>5,806.90</b>	<b>5,866.73</b>	<b>8,371.70</b>	<b>2,016.57</b>	<b>1,847.62</b>	<b>1,953.96</b>	<b>5,131.33</b>	<b>5,430.53</b>	<b>6,810.79</b>
6.	Finance costs	11.99	14.74	13.96	40.37	38.99	51.48	8.27	11.20	9.68	29.56	26.30	35.00
7.	<b>PROFIT BEFORE TAXES (5-6)</b>	<b>2,420.67</b>	<b>1,944.15</b>	<b>2,516.50</b>	<b>5,766.53</b>	<b>5,827.74</b>	<b>8,320.22</b>	<b>2,008.30</b>	<b>1,836.42</b>	<b>1,944.28</b>	<b>5,101.77</b>	<b>5,404.23</b>	<b>6,775.79</b>
8.	Tax expense	463.92	659.24	177.87	1,359.43	1,278.10	1,886.34	379.22	523.74	62.41	1,109.49	996.16	1,267.01
9.	<b>PROFIT AFTER TAXES (7-8)</b>	<b>1,956.75</b>	<b>1,284.91</b>	<b>2,338.63</b>	<b>4,407.10</b>	<b>4,549.64</b>	<b>6,433.88</b>	<b>1,629.08</b>	<b>1,312.68</b>	<b>1,881.87</b>	<b>3,992.28</b>	<b>4,408.07</b>	<b>5,508.78</b>
10.	Minority Interest	–	–	–	–	–	–	–	–	–	–	–	–
11.	<b>NET PROFIT FOR THE PERIOD (9-10)</b>	<b>1,956.75</b>	<b>1,284.91</b>	<b>2,338.63</b>	<b>4,407.10</b>	<b>4,549.64</b>	<b>6,433.88</b>	<b>1,629.08</b>	<b>1,312.68</b>	<b>1,881.87</b>	<b>3,992.28</b>	<b>4,408.07</b>	<b>5,508.78</b>
12.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52
13.	Reserves excluding Revaluation Reserves						36,462.18						32,322.29
14.	<b>Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)</b>												
	Basic	6.04	3.97	7.22	13.61	14.05	19.87	5.03	4.05	5.81	12.33	13.61	17.01
	Diluted	6.04	3.97	7.22	13.61	14.05	19.87	5.03	4.05	5.81	12.33	13.61	17.01

### PART II : SELECTED INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	<b>Public shareholding</b>						
	– Number of Shares	1,27,51,858	1,27,51,858	1,37,73,058	1,27,51,858	1,37,73,058	1,37,73,058
	– Percentage of Shareholding	39.38%	39.38%	42.53%	39.38%	42.53%	42.53%
2.	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	– 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)	<b>Non – encumbered</b>						
	– Number of shares	1,96,31,866	1,96,31,866	1,86,10,666	1,96,31,866	1,86,10,666	1,86,10,666
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	– Percentage of shares (as a % of the total share capital of the company)	60.62%	60.62%	57.47%	60.62%	57.47%	57.47%

	Particulars	3 months ended December 31, 2014
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	–
	Received during the quarter	15
	Disposed of during the quarter	15
	Remaining unresolved at the end of the quarter	–

- NOTES:**
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2015.
  - The Auditors have carried out an audit of standalone results of the Company for quarter and nine months ended December 31, 2014. There are no qualifications in the Auditors' report on these financial statements.
  - Pursuant to the Companies Act, 2013, ("The Act"), being effective from April 1, 2014, the Company has revised depreciation rates in respect of computers and data processing unit (end user devices such as desktop, laptops etc.) as per the useful life specified in Part "C" of Schedule II of the Act. As a result of this change, the depreciation charge for the quarter and nine months ended December 31, 2014 is higher by Rs. 15.44 Lakhs and Rs. 41.31 Lakhs respectively.
  - Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
  - Fixed assets used in the Company's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments. The Management believes that it is not practicable to provide segment-wise disclosures relating to total assets and liabilities since a meaningful segregation of the available data is not possible.
  - Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board  
For **Nucleus Software Exports Limited**  
sd/-  
**Vishnu R Dused**  
CEO & Managing Director

Place: Noida  
Date: January 27, 2015

### SEGMENT REPORTING (STANDALONE)

(Amount in ₹ lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
a)	<b>Revenue by geographical segment</b>						
	India	1,293.92	1,266.77	1,487.26	3,930.62	5,325.52	6,985.31
	Far East	687.13	668.44	760.05	1,930.58	2,408.78	3,098.53
	South East Asia	1,133.94	1,025.73	888.58	2,984.73	2,579.75	3,588.25
	Europe	969.52	975.19	731.94	2,638.59	1,558.65	2,150.08
	Middle East	1,529.96	1,760.80	1,162.17	4,862.17	3,637.93	4,976.61
	Africa	437.06	779.90	781.30	1,642.07	1,710.47	2,030.33
	Others	732.73	370.70	392.55	1,596.59	839.23	1,281.96
	<b>Total</b>	<b>6,784.26</b>	<b>6,847.53</b>	<b>6,203.85</b>	<b>19,585.35</b>	<b>18,060.33</b>	<b>24,111.07</b>
	Less :- Inter segment revenue	–	–	–	–	–	–
	<b>Net revenue from operations</b>	<b>6,784.26</b>	<b>6,847.53</b>	<b>6,203.85</b>	<b>19,585.35</b>	<b>18,060.33</b>	<b>24,111.07</b>
b)	<b>Segment profit before tax</b>						
	India	180.92	198.50	521.71	707.52	1,690.74	2,234.00
	Far East	345.60	384.38	460.77	1,057.14	1,336.04	1,746.49
	South East Asia	562.46	463.24	280.18	1,356.10	586.76	1,044.62
	Europe	498.19	611.14	306.30	1,514.18	702.42	995.63
	Middle East	863.93	1,183.43	733.14	3,053.49	2,095.46	3,014.35
	Africa	307.80	533.56	430.72	1,136.16	943.82	1,157.94
	Others	546.71	265.05	220.06	1,157.91	420.08	766.63
	<b>Total</b>	<b>3,305.61</b>	<b>3,639.30</b>	<b>2,952.88</b>	<b>9,982.50</b>	<b>7,775.32</b>	<b>10,959.66</b>
	Add:- Other income	1,041.22	616.26	742.86	2,270.74	2,613.65	2,993.92
	Less:- Other unallocable expenditure	2,338.53	2,419.14	1,751.46	7,151.47	4,984.74	7,177.79
	<b>Operating profit before tax</b>	<b>2,008.30</b>	<b>1,836.42</b>	<b>1,944.28</b>	<b>5,101.77</b>	<b>5,404.23</b>	<b>6,775.79</b>
c)	<b>Capital employed (Refer note 5 below)</b>	39,221.09	37,631.94	36,544.00	39,221.09	36,544.00	35,560.81

### OTHER INFORMATION (STANDALONE)

(Amount in ₹ lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
<b>Details of other income:</b>						
Interest received	394.65	223.75	147.22	832.15	628.24	795.36
Dividend received from non-trade investments	59.35	115.36	190.78	336.40	423.84	574.02
Dividend received from subsidiary company	–	–	–	–	939.32	939.32
Profit on sale of investments	503.60	138.30	425.53	801.91	453.85	497.11
Foreign exchange gain/(loss)	26.02	25.38	(24.71)	69.11	157.81	117.31
Miscellaneous income	57.60	113.47	4.04	231.17	10.59	70.80
<b>Total</b>	<b>1,041.22</b>	<b>616.26</b>	<b>742.86</b>	<b>2,270.74</b>	<b>2,613.65</b>	<b>2,993.92</b>