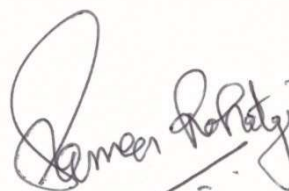


**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
NUCLEUS SOFTWARE EXPORTS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **Nucleus Software Exports Limited** ("the Company") for the Quarter ended 30 June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 misstatement. 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. 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 in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter ended 30 June, 2015.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June, 2015 of the Statement, from the details furnished by the Registrars.

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



SAMEER ROHATGI
Partner
(Membership No. 094039)

Noida
July 30, 2015

**PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
AND SUBSIDIARIES FOR THE QUARTER ENDED JUNE 30, 2015**

	Particulars	(Amount in Rupees Lakhs)				
		Quarter ended		Year ended		
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015	
		Unaudited	Unaudited	Unaudited	Audited	
1.	INCOME FROM OPERATIONS Income from software products and services	8,482.23	10,089.96	7,942.65	35,313.96	
	Total Income from operations (net)	8,482.23	10,089.96	7,942.65	35,313.96	
2.	EXPENSES					
	a) Employee benefits expense	5,747.73	5,373.47	4,829.76	20,143.90	
	b) Depreciation and amortisation expense	308.24	308.70	286.19	1,196.68	
	c) Travel expense	598.86	581.62	428.94	2,000.95	
	d) Other expenses	1,692.29	1,659.87	1,657.60	6,583.56	
	Total Expenses	8,347.12	7,923.66	7,202.49	29,925.09	
3.	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	135.11	2,166.30	740.16	5,388.87	
4.	Other Income	774.14	746.53	675.17	3,330.86	
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	909.25	2,912.83	1,415.33	8,719.73	
6.	Finance costs	16.67	14.09	13.64	54.46	
7.	PROFIT BEFORE TAXES (5-6)	892.58	2,898.74	1,401.69	8,665.27	
8.	Tax expense	213.26	834.43	236.28	2,193.86	
9.	PROFIT AFTER TAXES (7-8)	679.32	2,064.31	1,165.41	6,471.41	
10.	Minority Interest	-	-	-	-	
11.	NET PROFIT FOR THE PERIOD (9-10)	679.32	2,064.31	1,165.41	6,471.41	
12.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	3,238.52	3,238.52	3,238.52	3,238.52	
13.	Reserves excluding Revaluation Reserves				40,598.07	
14.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	2.10	6.37	3.60	19.98	
	Diluted	2.10	6.37	3.60	19.98	



For Nucleus Software Exports Ltd.

Vishnu Reddy
Managing Director

Ami

PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER ENDED JUNE 30, 2015

	Particulars	(Amount in Rupees Lakhs)			
		Quarter ended		Year ended	
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
		Audited	Audited	Audited	Audited
1.	INCOME FROM OPERATIONS Income from software products and services	6,745.21	8,318.22	5,953.56	27,903.57
	Total Income from operations (net)	6,745.21	8,318.22	5,953.56	27,903.57
2.	EXPENSES				
	a) Employee benefits expense	4,108.32	3,977.02	3,428.82	14,594.68
	b) Depreciation and amortisation expense	273.26	270.70	259.34	1,065.90
	c) Travel expense	503.86	505.93	351.82	1,691.05
	d) Other expenses	2,072.03	1,352.48	1,259.70	5,479.26
	Total expenses	6,957.47	6,106.13	5,299.68	22,830.89
3.	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	(212.26)	2,212.09	653.88	5,072.68
4.	Other income	1,655.68	666.92	613.26	2,937.66
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,443.42	2,879.01	1,267.14	8,010.34
6.	Finance costs	12.74	10.49	10.09	40.05
7.	PROFIT BEFORE TAXES (5-6)	1,430.68	2,868.52	1,257.05	7,970.29
8.	Tax expense	155.01	786.32	206.53	1,895.81
9.	NET PROFIT FOR THE PERIOD (7-8)	1,275.67	2,082.20	1,050.52	6,074.48
10.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	3,238.52	3,238.52	3,238.52	3,238.52
11.	Reserves excluding Revaluation Reserves				36,231.39
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)				
	Basic	3.94	6.43	3.24	18.76
	Diluted	3.94	6.43	3.24	18.76



For Nucleus Software Exports Ltd.

Vishnu D. Dhand
Managing Director

Vishnu

NUCLEUS SOFTWARE EXPORTS LIMITED

PART II : SELECTED INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

	Particulars	Quarter ended		Year ended
		June 30, 2015	March 31, 2015	March 31, 2015
A	PARTICULARS OF SHAREHOLDING			
1.	Public shareholding			
	- Number of Shares	12,751,858	12,751,858	12,751,858
	- Percentage of Shareholding	39.38%	39.38%	39.38%
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	19,631,866	19,631,866	19,631,866
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	60.62%	60.62%	60.62%

	Particulars	3 months ended 30 June, 2015
B	INVESTOR COMPLAINTS/ REQUESTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	-



For Nucleus Software Exports Ltd.

Visham R. Insead
Managing Director

Quf

NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)

		(Amount in Rupees Lakhs)			
Particulars		Quarter ended		Year ended	
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
		Audited	Audited	Audited	Audited
a)	Revenue by geographical segment				
	India	1,300.12	1,657.21	1,369.93	5,587.83
	Far East	553.69	743.08	575.01	2,673.66
	South East Asia	1,008.51	1,133.64	825.06	4,118.37
	Europe	1,485.08	930.22	693.88	3,432.58
	Middle East	1,330.03	1,949.60	1,571.41	6,811.77
	Africa	384.07	334.32	425.11	1,976.39
	Australia	632.84	1,390.79	283.27	2,696.07
	Others	50.87	179.36	209.89	606.90
	Total	6,745.21	8,318.22	5,953.56	27,903.57
	Less :- Inter segment revenue	-	-	-	-
	Net revenue from operations	6,745.21	8,318.22	5,953.56	27,903.57
b)	Segment profit before tax				
	India	(8.50)	656.51	278.13	1,262.77
	Far East	194.63	343.78	300.77	1,304.21
	South East Asia	216.91	563.90	249.11	1,764.69
	Europe	649.68	322.85	361.41	1,636.66
	Middle East	700.11	1,271.98	944.23	4,231.30
	Africa	172.50	139.03	287.22	1,262.34
	Australia	324.67	1,131.46	237.10	2,139.35
	Others	(73.55)	66.46	93.16	23.27
	Total	2,176.45	4,495.97	2,751.13	13,624.59
	Add:- Other income	1,655.68	666.92	613.26	2,937.66
	Less:- Other unallocable expenditure	2,401.45	2,294.37	2,107.34	8,591.96
	Operating profit before tax	1,430.68	2,868.52	1,257.05	7,970.29
c)	Capital employed (Refer note 6 below)	40,883.06	39,469.91	36,492.91	39,469.91



For Nucleus Software Exports Ltd.

Vishnu D. Desai
Managing Director

Unit

NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (CONSOLIDATED)

Particulars	(Amount in Rupees Lakhs)				
	Quarter ended				Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015	
	Unaudited	Unaudited	Unaudited	Audited	
a) Revenue by geographical segment					
India	1,300.12	1,656.87	1,369.93	5,587.49	
Far East	1,238.73	1,473.05	1,418.29	5,872.73	
South East Asia	1,996.93	2,134.03	1,682.25	7,851.10	
Europe	1,489.99	932.25	697.15	3,443.80	
Middle East	1,330.03	1,949.61	1,571.41	6,811.78	
Africa	384.07	334.32	425.11	1,976.39	
Australia	632.84	1,390.79	283.25	2,696.07	
Others	109.52	219.04	495.26	1,074.60	
Total	8,482.23	10,089.96	7,942.65	35,313.96	
Less :- Inter segment revenue	-	-	-	-	
Net revenue from operations	8,482.23	10,089.96	7,942.65	35,313.96	
b) Segment profit before tax					
India	108.43	724.88	289.50	1,643.78	
Far East	579.93	677.69	652.25	2,679.87	
South East Asia	412.73	593.59	220.64	2,072.89	
Europe	783.44	335.78	346.66	1,626.52	
Middle East	819.68	1,271.97	944.23	4,231.31	
Africa	207.03	139.04	287.22	1,262.34	
Australia	394.42	1,131.44	237.09	2,139.34	
Others	(9.86)	46.46	281.59	170.76	
Total	3,295.80	4,920.85	3,259.18	15,826.81	
Add:- Other income	774.14	746.53	675.17	3,330.86	
Less:- Other unallocable expenditure	3,177.36	2,768.64	2,532.66	10,492.40	
Operating profit before tax	892.58	2,898.74	1,401.69	8,665.27	
c) Capital employed (Refer note 6 below)	44,581.45	43,836.59	40,774.28	43,836.59	



For Nucleus Software Exports Ltd

 Managing Director

Wish

OTHER INFORMATION (STANDALONE)					(Amount in Rupees Lakhs)		
Particulars		Quarter ended			Year ended		
		June 30, 2015	March 31, 2015		June 30, 2014	March 31, 2015	
		Audited	Audited		Audited	Audited	
Details of other income:							
Interest received		541.32	406.73		213.75	1,238.88	
Dividend received from non-trade investments		85.69	103.39		161.69	439.79	
Dividend received from subsidiary company		850.00	-		-	-	
Profit on sale of investments		35.56	143.51		160.01	945.42	
Foreign exchange gain/(loss)		54.18	(57.34)		17.71	11.77	
Miscellaneous income		88.93	70.63		60.10	301.80	
Total		1,655.68	666.92		613.26	2,937.66	

OTHER INFORMATION (CONSOLIDATED)					(Amount in Rupees Lakhs)		
Particulars		Quarter ended			Year ended		
		June 30, 2015	March 31, 2015		June 30, 2014	March 31, 2015	
		Unaudited	Unaudited		Unaudited	Audited	
Details of other income:							
Interest received		542.38	407.19		215.76	1,242.03	
Dividend received from non-trade investments		104.66	120.84		176.62	502.61	
Profit on sale of investments		35.56	143.51		160.01	945.42	
Foreign exchange gain/(loss)		2.61	0.86		9.40	167.35	
Miscellaneous income		88.93	74.13		113.38	473.45	
Total		774.14	746.53		675.17	3,330.86	

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 July 30, 2015.
2. The Auditors have carried out an audit of standalone results of the Company for quarter ended June 30, 2015. There are no qualifications in the Auditors' report on these financial results.
3. The Board of Directors had declared a Final Dividend of Rs. 5 per share (on equity share of par value of Rs. 10 each) at their Board Meeting Held on May 7, 2015. The same has been approved by the shareholders at the Annual General Meeting of the Company held on July 8, 2015.
4. During the quarter ended on June 30, 2015, the Company has received interim dividend of Rs. 850 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. 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.
7. Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For Nucleus Software Exports Limited



Vishnu R. Dusead

Vishnu R Dusead
CEO & Managing Director

Jul

Place: Noida
Date : July 30, 2015