

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

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August 12, 2021

The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E) Mumbai-400051. Fax Nos. 022-26598236/237/238	The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39
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Dear Sirs,

Sub: Outcome of the Board Meeting and Financial Results for the Quarter Ended June 30, 2021**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, Please find the enclosed herewith Standalone Results and Un-Audited Consolidated Results with Auditor Report and Limited Review Report for the Quarter ended on June 30, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2021.

Timings of Meeting:

Commencement Time: 10:45 a.m.

Conclusion Time: 4:30 p.m

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED

Poonam
Bhasin
(POONAM BHASIN)
COMPANY SECRETARY

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Bhasin
Date: 2021.08.12
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Encl : As above**Registered Office**

33-35 Thyagraj Nagar Mkt, New Delhi - 110003

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B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF NUCLEUS SOFTWARE EXPORTS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Nucleus Software Exports Limited ("the company") for the quarter ended 30 June 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *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 together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act 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 of 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the 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 is also responsible for overseeing the Company's financial reporting process.

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 skepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No. 116231 W/W-100024

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Girish Arora

Partner

Membership Number: 098652

UDIN: 21098652AAAABF9721

Place: New Delhi

Date : 12 August 2021

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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To
Board of Directors of Nucleus Software Exports Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nucleus Software Exports Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - i. Nucleus Software Exports Limited
 - ii. Nucleus Software Solutions Pte. Limited
 - iii. Nucleus Software Inc.
 - iv. Nucleus Software Japan Kabushiki Kaisha
 - v. Nucleus Software Netherlands B.V.
 - vi. Nucleus Software Limited
 - vii. Nucleus Software Australia Pty. Ltd.
 - viii. Nucleus Software South Africa (Pty.) Limited
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 1425 lakhs, total net loss after tax of Rs. 44 lakhs and total comprehensive loss of Rs. 44 lakhs, for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of six subsidiaries which have not been reviewed/audited, whose interim financial information reflect total revenue of Rs. 711 lakhs, total net profit after tax of Rs. 38 lakhs and total comprehensive income of Rs. 38 lakhs for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No. 116231 W/W-100024

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Girish Arora

Partner

Membership Number: 09652

UDIN: 21098652AAAABG2992

Place: New Delhi

Date : 12 August 2021

**PART I : STATEMENT OF CONSOLIDATED INTERIM FINANCIAL RESULTS OF
NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER ENDED 30 JUNE 2021**

(Amount in Rupees Lacs)

	Particulars	For the quarter ended			For the year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Audited
1.	REVENUE FROM OPERATIONS				
	Income from software products and services	10,844	12,418	12,835	51,353
2.	OTHER INCOME	1,080	724	1,295	3,956
3.	TOTAL INCOME (1+2)	11,924	13,142	14,130	55,309
4.	EXPENSES				
	a) Employee benefits expense	9,220	8,032	7,588	33,055
	b) Operating and other expenses	1,455	1,209	1,513	5,364
	c) Finance cost	25	28	26	122
	d) Depreciation, amortisation and impairment expense	313	321	360	1,387
	TOTAL EXPENSES	11,013	9,590	9,487	39,928
5.	PROFIT BEFORE TAX (3-4)	911	3,552	4,643	15,381
6.	TAX EXPENSE				
	Net current tax expense	273	783	668	2,937
	Deferred tax (credit) /charge	38	34	342	649
	NET TAX EXPENSE	311	817	1,010	3,586
7.	PROFIT FOR THE PERIOD/YEAR (5-6)	600	2,735	3,633	11,795
8.	OTHER COMPREHENSIVE INCOME / (LOSS)				
A)	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined liability/asset	(428)	152	(116)	(196)
	Equity instruments through other comprehensive income - net change in fair value	(10)	(164)	180	155
	(ii) Tax relating to items that will not be reclassified to profit or loss	108	(39)	29	49
B)	(i) Items that will be reclassified subsequently to profit or loss				-
	Exchange differences on translation of foreign operations	44	(72)	43	15
	Effective portion of gains and loss on hedging instruments in a cash flow hedge	(40)	(34)	138	224
	(ii) Tax relating to items that will be reclassified subsequently to profit or loss	10	8	(35)	(57)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX	(316)	(149)	239	190
9.	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	284	2,586	3,872	11,985
	Profit for the period/year attributable to				
	-Shareholders of the Company	600	2,735	3,633	11,795
	-Non controlling interest	-	-	-	-
	Total comprehensive income attributable to				
	-Shareholders of the Company	284	2,586	3,872	11,985
	-Non controlling interest	-	-	-	-
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904
11.	Other Equity				64,298
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each)				
	Basic	2.07	9.42	12.51	40.62
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)
	Diluted	2.07	9.42	12.51	40.62
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

**PART I : STATEMENT OF INTERIM STANDALONE FINANCIAL RESULTS OF
NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER ENDED 30 JUNE 2021**

(Amount in Rupees Lacs)

	Particulars	For the quarter ended			For the year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		Audited	Audited	Audited	Audited
1.	REVENUE FROM OPERATIONS				
	Income from software products and services	9,607	11,081	11,299	45,436
2.	OTHER INCOME	1,051	683	1,169	3,663
3.	TOTAL INCOME (1+2)	10,658	11,764	12,468	49,099
4.	EXPENSES				
	a) Employee benefits expense	7,802	6,669	6,310	27,747
	b) Operating and other expenses	1,692	1,367	1,323	5,480
	c) Finance cost	12	14	19	77
	d) Depreciation, amortisation and impairment expense	258	265	293	1,143
	TOTAL EXPENSES	9,764	8,315	7,945	34,447
5.	PROFIT BEFORE TAX (3-4)	894	3,449	4,523	14,652
6.	TAX EXPENSE				
	Net current tax expense	251	783	627	2,801
	Deferred tax (credit) /charge	38	32	341	647
	NET TAX EXPENSE	289	815	968	3,448
7.	PROFIT FOR THE PERIOD/YEAR (5-6)	605	2,634	3,555	11,204
8.	OTHER COMPREHENSIVE INCOME / (LOSS)				
A)	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined liability/asset	(428)	152	(116)	(196)
	Equity instruments through other comprehensive income - net change in fair value	(10)	(164)	180	155
	(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	108	(39)	29	49
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	(41)	(34)	138	224
	(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	10	8	(35)	(57)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX	(361)	(77)	196	175
9.	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	244	2,557	3,751	11,379
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904
11.	Other Equity				61,790
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each)				
	Basic	2.08	9.07	12.24	38.58
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)
	Diluted	2.08	9.07	12.24	38.58
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lacs)

PART II : SEGMENT REPORTING (CONSOLIDATED)					
		For the quarter ended			For the year ended
	Particulars	30 June 2021	31 March 2021	30 June 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Audited
a)	Revenue by geographical segment				
	India	4,143	4,942	4,620	19,518
	Far East	674	924	885	3,870
	South East Asia	1,850	2,090	2,698	9,824
	Europe	854	880	685	3,017
	Middle East	1,618	1,877	1,933	7,300
	Africa	385	352	301	1,714
	Australia	608	600	1,061	3,329
	Others	712	753	652	2,781
	Total	10,844	12,418	12,835	51,353
	Less :- Inter segment revenue	-	-	-	-
	Net revenue from operations	10,844	12,418	12,835	51,353
b)	Segment profit / (loss) before tax				
	India	2,314	3,135	2,765	11,301
	Far East	79	245	228	1,109
	South East Asia	(307)	97	617	1,070
	Europe	(114)	195	192	699
	Middle East	44	910	888	3,408
	Africa	55	117	229	1,099
	Australia	164	165	631	1,698
	Others	140	390	315	1,329
	Total	2,375	5,254	5,865	21,713
	Add:- Other income	1,080	724	1,295	3,956
	Less:- Unallocable corporate expenditure	2,544	2,426	2,517	10,288
	Profit before tax	911	3,552	4,643	15,381
c)	Segment assets				
	India	4,362	5,189	5,214	5,189
	Far East	565	426	532	426
	South East Asia	1,823	1,586	2,012	1,586
	Europe	517	564	369	564
	Middle East	635	1,140	996	1,140
	Africa	1,013	997	187	997
	Australia	269	198	1,000	198
	Others	719	912	62	912
	Total	9,903	11,012	10,372	11,012
	Add:- Unallocated corporate assets	81,801	77,454	70,087	77,454
	Total assets	91,704	88,466	80,459	88,466
d)	Segment liabilities				
	India	7,890	6,185	6,330	6,185
	Far East	520	510	376	510
	South East Asia	4,639	3,908	3,600	3,908
	Europe	592	553	345	553
	Middle East	2,565	2,901	2,550	2,901
	Africa	1,152	1,352	791	1,352
	Australia	2,156	1,594	2,028	1,594
	Others	948	810	335	810
	Total	20,462	17,813	16,355	17,813
	Add :- Unallocated corporate liabilities	3,756	3,451	4,144	3,451
	Total liabilities	24,218	21,264	20,499	21,264

NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lacs)

PART II : SEGMENT REPORTING (STANDALONE)					
		For the quarter ended			For the year ended
	Particulars	30 June 2021	31 March 2021	30 June 2020	31 March 2021
		Audited	Audited	Audited	Audited
a)	Revenue by geographical segment				
	India	4,130	4,929	4,607	19,465
	Far East	351	501	354	1,877
	South East Asia	1,277	1,444	1,741	6,294
	Europe	547	652	685	2,788
	Middle East	1,618	1,877	1,933	7,300
	Africa	385	352	301	1,714
	Australia	608	600	1,061	3,329
	Others	691	726	617	2,669
	Total	9,607	11,081	11,299	45,436
	Less :- Inter segment revenue	-	-	-	-
	Net revenue from operations	9,607	11,081	11,299	45,436
b)	Segment profit / (loss) before tax				
	India	2,304	3,123	2,754	11,257
	Far East	53	208	202	901
	South East Asia	(463)	(92)	279	(288)
	Europe	(167)	103	192	607
	Middle East	44	910	888	3,408
	Africa	55	117	230	1,100
	Australia	126	167	601	1,590
	Others	124	359	275	1,198
	Total	2,076	4,895	5,421	19,773
	Add:- Other income	1,051	683	1,169	3,663
	Less:- Unallocable corporate expenditure	2,233	2,129	2,067	8,784
	Profit before tax	894	3,449	4,523	14,652
c)	Segment assets				
	India	4,504	5,334	5,366	5,334
	Far East	255	287	286	287
	South East Asia	1,031	937	1,055	937
	Europe	405	334	370	334
	Middle East	635	1,140	996	1,140
	Africa	1,013	997	187	997
	Australia	265	194	996	194
	Others	718	823	45	823
	Total	8,826	10,046	9,301	10,046
	Add:- Unallocated corporate assets	79,342	74,998	68,031	74,998
	Total assets	88,168	85,044	77,332	85,044
d)	Segment liabilities				
	India	7,857	6,148	6,296	6,148
	Far East	480	464	373	464
	South East Asia	4,066	3,395	2,996	3,395
	Europe	590	551	344	551
	Middle East	2,565	2,901	2,550	2,901
	Africa	1,150	1,351	790	1,351
	Australia	2,399	1,814	2,249	1,814
	Others	871	737	256	737
	Total	19,978	17,361	15,854	17,361
	Add:- Unallocated corporate liabilities	3,251	2,989	3,541	2,989
	Total liabilities	23,229	20,350	19,395	20,350

NOTES:

1. The above interim financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2021. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
2. The Auditors have carried out an audit of the standalone interim financial results of Nucleus Software Exports Limited ('the Company' or 'the Holding Company') and a limited review of the consolidated interim financial results of the Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Nucleus Software Group' or "the Group") for the quarter ended 30 June 2021. The Auditors have expressed an unmodified opinion on these financial results.
3. The Board of Directors on 3 June 2021 have recommended a payment of Final Dividend of Rs. 6 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2021. The payment was approved by shareholders at the annual general meeting held on 23 July 2021. This dividend was paid on 28 July 2021.
4. In view of the pandemic relating to COVID-19, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, trade receivables, investments and other current and financial assets, for any possible impact on the Standalone and Consolidated Interim Financial Results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these Interim Standalone and Consolidated financial results. However, the actual impact of COVID-19 on these interim financial results may differ from that estimated due to unforeseen circumstances and the Group will continue to closely monitor any material changes to future economic conditions.
5. On 30th May 2021, the Group experienced an information security incident involving a ransomware attack and engaged an external cyber security consultant (referred to as "consultant") for cyber incident response services. The consultant contained the impact of cyber incident and restored normal business operations. The Group worked with the consultant to establish the root cause of the incident and completed various cyber security initiatives for enhancing the cyber security processes and controls. Customer queries and clarifications related to cyber incident have also been addressed. The Group has not received any litigation claims from any of its customers and does not expect any such claim or litigation to come in near future.
6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
7. 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
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Date: 2021.08.12
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VISHNU R DUSAD
Managing Director

Place : Noida
Date : 12 August 2021