



**NUCLEUS  
SOFTWARE**  
Global Banking Products  
& Solutions Provider

# Nucleus Software Exports Limited

33-35, Thyagraj Nagar Market, Near Lodhi Colony, New Delhi-110003.

www.nucleussoftware.com

## Financial Results for the Quarter and Nine Months Ended December 31, 2011

Amt. (in ₹ Lacs)

SI No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31, 2011	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2010	Mar. 31, 2011	Dec. 31, 2011	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2010	Mar. 31, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	<b>Income from Software Products and Services</b>	7,400.08	7,391.19	6,860.57	21,218.73	20,493.67	27,048.06	5,079.60	5,588.03	5,135.12	15,493.81	15,135.76	19,955.04
2	Software Development Expenses	5,040.19	4,944.39	4,620.02	14,445.18	13,755.67	18,340.08	3,395.60	3,774.09	3,415.42	10,591.39	9,884.65	13,316.02
3	<b>Gross Profit (1-2)</b>	<b>2,359.90</b>	<b>2,446.80</b>	<b>2,240.55</b>	<b>6,773.56</b>	<b>6,738.00</b>	<b>8,707.98</b>	<b>1,684.00</b>	<b>1,813.94</b>	<b>1,719.70</b>	<b>4,902.42</b>	<b>5,251.11</b>	<b>6,639.02</b>
4	Selling and Marketing Expenses	649.25	750.70	781.17	2,218.83	2,237.32	3,021.40	437.59	447.67	467.72	1,331.94	1,360.35	1,860.24
5	General and Administration Expenses	705.29	621.29	448.92	1,926.47	1,847.71	2,638.50	559.92	416.50	354.18	1,466.22	1,542.88	2,210.03
6	<b>Operating Profit before Interest and Depreciation (3-4-5)</b>	<b>1,005.36</b>	<b>1,074.81</b>	<b>1,010.46</b>	<b>2,628.25</b>	<b>2,652.97</b>	<b>3,048.08</b>	<b>686.49</b>	<b>949.77</b>	<b>897.80</b>	<b>2,104.26</b>	<b>2,347.88</b>	<b>2,568.75</b>
7	Depreciation	173.94	193.56	224.25	568.96	708.28	928.07	137.99	163.88	198.00	478.19	616.04	810.01
8	<b>Operating Profit after Interest and Depreciation (6-7)</b>	<b>831.41</b>	<b>881.25</b>	<b>786.21</b>	<b>2,059.29</b>	<b>1,944.69</b>	<b>2,120.01</b>	<b>548.50</b>	<b>785.89</b>	<b>699.80</b>	<b>1,626.07</b>	<b>1,731.84</b>	<b>1,758.74</b>
9	Other Income	397.49	313.81	209.32	1,038.98	632.03	940.03	368.86	683.63	179.78	1,383.56	1,369.09	2,960.93
10	Foreign Exchange Gain/(Loss) (Net)	328.64	406.47	(1.56)	739.06	(19.38)	(73.53)	341.42	313.48	20.88	667.06	83.55	99.67
11	<b>Profit before Tax (8+9+10)</b>	<b>1557.54</b>	<b>1601.53</b>	<b>993.97</b>	<b>3837.34</b>	<b>2557.34</b>	<b>2986.51</b>	<b>1,258.78</b>	<b>1,783.00</b>	<b>900.46</b>	<b>3,676.69</b>	<b>3,184.48</b>	<b>4,819.34</b>
12	Withholding Taxes	105.30	-	107.02	105.30	147.94	269.33	88.61	-	(22.30)	88.61	18.62	132.90
13	Provision for Taxation	445.51	456.77	116.35	1,077.30	219.26	83.43	404.57	400.61	129.22	923.14	231.16	110.22
14	<b>Profit after Tax (11-12-13)</b>	<b>1006.73</b>	<b>1144.76</b>	<b>770.60</b>	<b>2654.74</b>	<b>2190.14</b>	<b>2633.75</b>	<b>765.60</b>	<b>1382.39</b>	<b>793.54</b>	<b>2,664.94</b>	<b>2,934.70</b>	<b>4,576.22</b>
15	Paid-up Equity Share Capital (Par value ₹10 each)	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	25,556.91	-	-	-	-	-	23,827.82
17	Earnings Per Share (₹) (Par value ₹10 each)												
	Basic	3.11	3.54	2.38	8.20	6.77	8.13	2.36	4.27	2.45	8.23	9.06	14.13
	Diluted	3.11	3.54	2.38	8.20	6.76	8.13	2.36	4.27	2.45	8.23	9.06	14.12
18	<b>Public shareholding</b>												
	– Number of Shares	13,781,588	13,781,588	13,090,034	13,781,588	13,093,034	13,780,658	13,781,588	13,781,588	13,090,034	13,781,588	13,090,034	13,780,658
	– Percentage of Shareholding	42.56%	42.56%	40.42%	42.56%	40.42%	42.56%	42.56%	42.56%	40.42%	42.56%	40.42%	42.56%
19	<b>Promoters and Promoter Group Shareholding</b>												
	<b>a) 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	18,601,866	18,601,866	19,292,490	18,601,866	19,292,490	18,601,866	18,601,866	18,601,866	19,292,490	18,601,866	19,292,490	18,601,866
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100.00%	100%	100%	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	57.44%	57.44%	59.58%	57.44%	59.58%	57.44%	57.44%	57.44%	59.58%	57.44%	59.58%	57.44%

### Segment Reporting

Amt. (in ₹ Lacs)

SI No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31, 2011	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2010	Mar 31, 2011
a)	<b>Revenue by Geographical Segment</b>						
	India	1,284.52	1,391.18	1,129.11	3,803.23	2,990.37	4,124.46
	Far East	1,090.65	954.80	1,247.12	3,015.17	4,251.45	5,367.81
	South East Asia	965.07	1,112.39	1,026.13	2,887.00	2,724.68	3,378.29
	Europe	483.90	804.63	883.20	2,056.29	2,211.99	3,070.13
	Middle East	958.94	1,041.77	656.19	2,855.51	2,202.39	3,035.51
	Others	296.52	283.26	193.37	876.61	754.88	978.84
	<b>Total</b>	<b>5,079.60</b>	<b>5,588.03</b>	<b>5,135.12</b>	<b>15,493.81</b>	<b>15,135.76</b>	<b>19,955.04</b>
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue From Operations	5,079.60	5,588.03	5,135.12	15,493.81	15,135.76	19,955.04
b)	<b>Segment Profit / (Loss) before Tax and Interest</b>						
	India	237.72	158.08	242.94	499.76	489.70	644.82
	Far East	513.03	372.63	488.12	1,289.18	1,936.26	2,129.22
	South East Asia	368.74	521.15	450.57	1,245.97	1,214.22	1,266.07
	Europe	112.59	416.64	446.66	886.34	1,300.17	1,686.49
	Middle East	496.39	540.03	321.48	1,379.73	677.75	1,094.65
	Others	185.78	116.73	60.84	385.10	307.69	359.33
	<b>Total</b>	<b>1,914.25</b>	<b>2,125.26</b>	<b>2,010.61</b>	<b>5,686.08</b>	<b>5,925.79</b>	<b>7,180.58</b>
	Add:- Other Income	368.86	683.63	179.78	1,383.56	1,369.09	2,960.93
	Add:- Foreign Exchange Gain/(Loss)	341.42	313.48	20.88	667.06	83.55	99.67
	Less:- Other Unallocable Expenditure	1,365.75	1,339.37	1,310.81	4,060.01	4,193.95	5,421.84
	<b>Operating Profit before Tax</b>	<b>1,258.78</b>	<b>1,783.00</b>	<b>900.46</b>	<b>3,676.69</b>	<b>3,184.48</b>	<b>4,819.34</b>
c)	<b>Capital Employed (Refer Note 5)</b>	<b>29,083.40</b>	<b>28,587.90</b>	<b>26,364.22</b>	<b>29,083.40</b>	<b>26,364.22</b>	<b>27,088.05</b>

### Other Information

Amt. (in ₹ Lacs)

Particulars	STANDALONE					
	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2011	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2010	Mar 31, 2011
Staff Cost	2,876.95	2,851.51	2,664.21	8,712.80	7,943.89	10,862.80
<b>Items exceeding 10% of aggregate expenditure</b>						
Software and Other Development Charges	216.82	587.07	497.86	1,147.67	1,152.86	1,645.80
Travel Expenditure	499.10	411.46	394.71	1,274.22	1,157.36	1,566.02
<b>Details of other income:</b>						
Interest Received	99.69	67.96	60.97	283.89	212.15	257.99
Dividend received from non-trade investments	194.30	179.14	118.76	580.22	322.60	563.85
Dividend received from Subsidiary Company	-	360.00	-	360.00	800.00	2,100.00
Provisions written back	17.23	66.32	-	83.55	11.56	11.56
Miscellaneous Income	57.64	10.21	0.05	75.90	22.78	27.53
<b>Total</b>	<b>368.86</b>	<b>683.63</b>	<b>179.78</b>	<b>1,383.56</b>	<b>1,369.09</b>	<b>2,960.93</b>

#### NOTES:

- The above financial statements were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2012.
- The Auditors have carried out an audit of standalone results of the Company for quarter and nine months ended December 31, 2011. There are no qualifications in the Auditors' report on these financial statements.
- There were nil investor complaints pending at the beginning of the quarter, 71 new investor complaints/requests including 65 request for re-validation/duplicate warrants were received and resolved during the current quarter and there was no investor complaint pending at the end of quarter.
- Provision for taxation includes current tax, deferred tax and taxes pertaining to earlier years.
- 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**

Place: Noida  
Date : January 29, 2012

**Vishnu R Dusat**  
CEO & Managing Director