



November 08, 2025

The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai-400051 NSE SYMBOL : NUCLEUS	The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001 SCRIP CODE: 531209
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Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING AND FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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 October 30, 2025, regarding the captioned subject. The Board, at their meeting held today on November 08, 2025 transacted the following items of business:

Financial Results:

- i. Approved the Audited Standalone Financial Results with Auditor Report of the Company for the Quarter and Half Year ended September 30, 2025;
- ii. Approved the Un-Audited Consolidated Financial Results with Limited Review Report of the Company for the Quarter and Half Year ended September 30, 2025;

The above Financials have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2025.

In compliance with the said regulations, the same is also available on the website of the Company: www.nucleussoftware.com

Timings of Meeting:

Commencement Time: 10:00 A.M.

Conclusion Time: 02:30 P.M.

This is for your information and records.

Thanking You

Yours Sincerely

For Nucleus Software Exports Limited

**Poonam Bhasin
Company Secretary**

Encl: as above

Registered Office

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INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF THE CONSOLIDATED INTERIM FINANCIAL RESULTS

To the Board of Directors of Nucleus Software Exports Limited

1. We have reviewed the accompanying Statement of unaudited consolidated interim 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 and half year ended September 30, 2025 (“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 (the “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, as amended, 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below and unreviewed financial information 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.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose financial information reflect total assets of Rs. 2,693 Lakh (before consolidation adjustment) as at September 30, 2025 and total revenue of Rs. 2,542 Lakh and Rs. 5,020 Lakh (before consolidation adjustment), total net profit (after tax) of Rs. 67 Lakh and Rs. 173 Lakh (before consolidation adjustment) for the quarter and half year ended September 30, 2025 respectively and, net cash outflows of Rs. 180 Lakh (before consolidation adjustment) for the half year ended on that date, as considered in the Consolidated Financial Results, which have been reviewed by the 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 entity, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph above.

Our conclusion 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 auditor.

7. The Statement includes unreviewed financial information of six subsidiaries, whose financial information reflect total assets of Rs. 3,837 Lakh (before consolidation adjustment) as at September 30, 2025, and total revenue of Rs. 857 Lakh and Rs. 1,625 Lakh (before consolidation adjustment), total net profit (after tax) of Rs. 68 Lakh and Rs. 103 Lakh (before consolidation adjustment) for the quarter and half year ended September 30, 2025, respectively and net cash outflows of Rs. 499 Lakh (before consolidation adjustment) for the half year ended September 30, 2025, as considered in the Statement. This unreviewed financial information have been approved and furnished to us by the Board of Directors.

Our conclusion 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 conclusion 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.

For **ASA & Associates LLP**

Chartered Accountants

Firm Registration No. 009571N/N500006

Nitin Gupta

Partner

Membership No. 122499



UDIN: 25122499BMKWWE6757

Place: New Delhi

Date: November 08, 2025

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

To The Board of Directors of Nucleus Software Exports Limited

Opinion

We have audited the accompanying Statement of Standalone Interim Financial Results of **Nucleus Software Exports Limited** (the "Company"), for the quarter and half year ended September 30, 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 half year ended September 30, 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 Interim 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 interim financial results for the quarter and half year ended September 30, 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 Interim 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 interim financial statements for the quarter and half year ended September 30, 2025. This responsibility includes the preparation and presentation of the standalone interim financial results for the quarter and half year ended September 30, 2025 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 34, 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 interim 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 interim financial results, 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 are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the standalone interim 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 interim 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 interim 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 made by the 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 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 interim 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 interim financial results, including the disclosures, and whether the standalone interim financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone interim financial results of the Company to express an opinion on the standalone interim 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.

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



Nitin Gupta
Partner
Membership No. 122499

UDIN: 25122499BMKWW8203

Place: New Delhi
Date: November 08, 2025

**PART I : STATEMENT OF CONSOLIDATED INTERIM FINANCIAL RESULTS OF
NUCLEUS SOFTWARE EXPORTS LIMITED AND ITS SUBSIDIARIES
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025**

(Amount in Rupees Lacs unless otherwise stated)						
Particulars	For the quarter ended			For the six months ended		For the year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. REVENUE FROM OPERATIONS						
Income from software products and services	21,351	21,772	20,220	43,123	39,759	83,225
2. OTHER INCOME	1,616	1,796	1,902	3,412	3,407	6,626
3. TOTAL INCOME (1+2)	22.967	23.568	22.122	46.535	43.166	89.851
4. EXPENSES						
a) Employee benefits expense	14,753	14,555	13,674	29,308	27,496	53,464
b) Operating and other expenses	4,257	3,819	3,375	8,076	6,198	12,926
c) Finance cost	33	24	19	57	39	75
d) Depreciation, amortisation and impairment expenses	383	340	394	723	782	1,481
TOTAL EXPENSES	19.426	18.738	17.462	38.164	34.515	67.946
5. PROFIT BEFORE TAX (3-4)	3,541	4,830	4,660	8,371	8,651	21,905
6. TAX EXPENSE						
Net current tax expense	791	1,113	1,066	1,904	1,921	4,763
Deferred tax (credit) /charge	121	197	288	318	404	842
NET TAX EXPENSE	912	1,310	1,354	2,222	2,325	5,605
7. PROFIT FOR THE PERIOD/YEAR (5-6)	2,629	3,520	3,306	6,149	6,326	16,300
8. OTHER COMPREHENSIVE INCOME / (LOSS)						
A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the net defined liability/asset	181	(77)	(492)	104	(492)	(438)
Equity instruments through other comprehensive income - net change in fair value	(78)	424	(134)	346	(19)	(193)
(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	13	(41)	132	(28)	135	148
B) (i) Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	205	147	222	352	205	127
Effective portion of gains and loss on hedging instruments in a cash flow hedge	(61)	13	1	(48)	4	2
(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	17	(3)	0	14	0	(2)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS), NET OF TAX	277	463	(271)	740	(167)	(356)
9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)	2,906	3,983	3,035	6,889	6,159	15,944
Profit for the period/year attributable to						
-Shareholders of the Company	2,629	3,520	3,306	6,149	6,326	16,300
-Non controlling interest	-	-	-	-	-	-
Total comprehensive income attributable to						
-Shareholders of the Company	2,906	3,983	3,035	6,889	6,159	15,944
-Non controlling interest	-	-	-	-	-	-
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,633	2,633	2,633	2,633	2,633	2,633
11. Other Equity	-	-	-	-	-	78,789
12. Earnings Per Share (Rupees) (Par value Rupees 10 each)						
Basic	9.99 (Not annualised)	13.37 (Not annualised)	12.35 (Not annualised)	23.36 (Not annualised)	23.63 (Not annualised)	61.40 -
Diluted	9.99 (Not annualised)	13.37 (Not annualised)	12.35 (Not annualised)	23.36 (Not annualised)	23.63 (Not annualised)	61.40 -

**PART I : STATEMENT OF STANDALONE INTERIM FINANCIAL RESULTS OF
NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Audited	Audited	Audited	Audited	Audited	Audited
1. REVENUE FROM OPERATIONS						
Income from software products and services	19,637	20,080	18,526	39,717	36,695	76,866
2. OTHER INCOME	1,896	2,428	2,316	4,324	3,815	7,004
3. TOTAL INCOME (1+2)	21,533	22,508	20,842	44,041	40,510	83,870
4. EXPENSES						
a) Employee benefits expense	12,943	12,768	12,025	25,711	24,275	47,235
b) Operating and other expenses	4,553	4,153	3,482	8,706	6,426	13,618
c) Finance cost	25	17	14	42	29	55
d) Depreciation, amortisation and impairment expenses	357	316	369	673	734	1,384
TOTAL EXPENSES	17,878	17,254	15,890	35,132	31,464	62,292
5. PROFIT BEFORE TAX (3-4)	3,655	5,254	4,952	8,909	9,046	21,578
6. TAX EXPENSE						
Net current tax expense	745	1,095	1,009	1,840	1,867	4,552
Deferred tax (credit) /charge	125	200	291	325	410	850
NET TAX EXPENSE	870	1,295	1,300	2,165	2,277	5,402
7. PROFIT FOR THE PERIOD/YEAR (5-6)	2,785	3,959	3,652	6,744	6,769	16,176
8. OTHER COMPREHENSIVE INCOME / (LOSS)						
A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the net defined liability/asset	181	(77)	(492)	104	(492)	(438)
Equity instruments through other comprehensive income - net change in fair value	(78)	424	(134)	346	(19)	(193)
(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	13	(41)	132	(28)	134	148
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	(61)	13	1	(48)	4	2
(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	17	(3)	0	14	1	(2)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX	72	316	(493)	388	(372)	(483)
9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)	2,857	4,275	3,159	7,132	6,397	15,693
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,633	2,633	2,633	2,633	2,633	2,633
11. Other Equity	-	-	-	-	-	75,700
12. Earnings Per Share (Rupees) (Par value Rupees 10 each)						
Basic	10.58 (Not annualised)	15.04 (Not annualised)	13.64 (Not annualised)	25.62 (Not annualised)	25.29 (Not annualised)	60.93 -
Diluted	10.58 (Not annualised)	15.04 (Not annualised)	13.64 (Not annualised)	25.62 (Not annualised)	25.29 (Not annualised)	60.93 -

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

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Revenue by geographical segment						
India	12,256	12,670	11,434	24,926	22,749	48,000
Far East	777	699	778	1,476	1,501	2,907
South East Asia	2,500	2,618	2,312	5,118	4,403	9,904
Europe	984	1,073	1,557	2,057	2,781	4,941
Middle East	2,649	2,322	2,225	4,971	4,506	9,147
Africa	245	214	144	459	342	823
Australia	372	585	576	957	1,069	2,441
Others	1,568	1,591	1,194	3,159	2,408	5,062
Total	21,351	21,772	20,220	43,123	39,759	83,225
Less :- Inter segment revenue	-	-	-	-	-	-
Net revenue from operations	21,351	21,772	20,220	43,123	39,759	83,225
b) Segment profit / (loss) before tax						
India	6,811	7,430	6,903	14,241	13,348	29,234
Far East	106	154	113	260	156	465
South East Asia	(663)	(593)	(763)	(1,256)	(1,513)	(1,440)
Europe	372	474	669	846	1,049	1,751
Middle East	334	(92)	142	242	121	767
Africa	49	60	52	109	281	611
Australia	68	159	178	227	215	903
Others	534	653	425	1,187	844	1,980
Total	7,611	8,245	7,719	15,856	14,501	34,271
Add:- Other income	1,616	1,796	1,902	3,412	3,407	6,626
Less:- Unallocable corporate expenditure	5,686	5,211	4,961	10,897	9,257	18,992
Profit before tax	3,541	4,830	4,660	8,371	8,651	21,905
c) Segment assets						
India	8,902	9,418	8,113	8,902	8,113	7,789
Far East	388	375	421	388	421	542
South East Asia	2,161	2,258	2,359	2,161	2,359	3,515
Europe	350	584	703	350	703	355
Middle East	1,603	1,856	1,874	1,603	1,874	2,183
Africa	536	436	320	536	320	378
Australia	176	438	311	176	311	980
Others	1,122	918	342	1,122	342	2,209
Total	15,238	16,283	14,443	15,238	14,443	17,951
Add:- Unallocated corporate assets	1,07,720	1,06,873	1,00,293	1,07,720	1,00,293	97,344
Total assets	1,22,958	1,23,156	1,14,736	1,22,958	1,14,736	1,15,295
d) Segment liabilities						
India	18,765	17,926	25,029	18,765	25,029	14,193
Far East	367	304	602	367	602	350
South East Asia	4,892	5,075	4,789	4,892	4,789	4,305
Europe	195	358	494	195	494	373
Middle East	4,177	4,773	3,306	4,177	3,306	4,796
Africa	420	199	291	420	291	295
Australia	1,035	1,048	1,282	1,035	1,282	1,418
Others	1,849	1,755	1,727	1,849	1,727	1,770
Total	31,700	31,438	37,520	31,700	37,520	27,500
Add :- Unallocated corporate liabilities	6,385	6,313	5,570	6,385	5,570	6,373
Total liabilities	38,085	37,751	43,090	38,085	43,090	33,873

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

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Audited	Audited	Audited	Audited	Audited	Audited
a) Revenue by geographical segment						
India	12,238	12,653	11,434	24,891	22,749	47,999
Far East	247	191	261	438	585	1,063
South East Asia	2,230	2,325	2,047	4,555	4,024	8,858
Europe	115	226	672	341	1,067	1,582
Middle East	2,649	2,322	2,225	4,971	4,506	9,146
Africa	245	214	144	459	342	823
Australia	372	585	576	957	1,069	2,441
Others	1,541	1,564	1,167	3,105	2,353	4,954
Total	19,637	20,080	18,526	39,717	36,695	76,866
Less :- Inter segment revenue	-	-	-	-	-	-
Net revenue from operations	19,637	20,080	18,526	39,717	36,695	76,866
b) Segment profit / (loss) before tax						
India	6,796	7,415	6,905	14,211	13,352	29,280
Far East	(31)	(19)	(166)	(50)	(294)	(416)
South East Asia	(622)	(467)	(425)	(1,089)	(760)	(737)
Europe	43	130	336	173	433	474
Middle East	334	(92)	142	242	121	767
Africa	49	60	52	109	281	611
Australia	49	141	163	190	187	832
Others	495	623	399	1,118	791	1,919
Total	7,113	7,791	7,406	14,904	14,111	32,730
Add:- Other income	1,896	2,428	2,316	4,324	3,815	7,004
Less:- Unallocable corporate expenditure	5,354	4,965	4,770	10,319	8,880	18,156
Profit before tax	3,655	5,254	4,952	8,909	9,046	21,578
c) Segment assets						
India	8,894	9,393	8,108	8,894	8,108	7,821
Far East	96	72	57	96	57	256
South East Asia	1,593	1,585	1,638	1,593	1,638	2,861
Europe	1	250	318	1	318	8
Middle East	1,603	1,856	1,874	1,603	1,874	2,183
Africa	535	436	320	535	320	378
Australia	170	433	300	170	300	974
Others	1,094	863	342	1,094	342	2,209
Total	13,986	14,888	12,957	13,986	12,957	16,690
Add:- Unallocated corporate assets	1,05,317	1,04,455	97,948	1,05,317	97,948	94,355
Total assets	1,19,303	1,19,343	1,10,905	1,19,303	1,10,905	1,11,045
d) Segment liabilities						
India	18,725	17,877	25,015	18,725	25,015	14,179
Far East	390	332	493	390	493	451
South East Asia	4,316	4,468	3,898	4,316	3,898	3,563
Europe	145	310	399	145	399	322
Middle East	4,177	4,773	3,306	4,177	3,306	4,796
Africa	420	199	291	420	291	295
Australia	1,014	1,053	1,269	1,014	1,269	1,419
Others	1,864	1,742	1,665	1,864	1,665	1,759
Total	31,051	30,754	36,336	31,051	36,336	26,784
Add:- Unallocated corporate liabilities	6,079	5,981	5,540	6,079	5,540	5,928
Total liabilities	37,130	36,735	41,876	37,130	41,876	32,712

**NUCLEUS SOFTWARE EXPORTS LIMITED
PART III : STATEMENT OF BALANCE SHEET**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	CONSOLIDATED		STANDALONE	
	As at	As at	As at	As at
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	Unaudited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	4,838	4,033	4,811	4,009
Capital work in progress	16	22	16	22
Other intangible assets	110	130	103	122
Intangible assets under development	177	3	177	3
Right of use assets	1,275	670	1,185	661
Investment Property	1,256	1,271	-	-
Financial assets				
Investments	38,835	40,362	40,820	42,347
Loans	6	8	6	8
Other financial assets	21,779	12,555	21,728	12,503
Income tax asset (net)	1,056	875	1,054	875
Other non-current assets	1,192	930	1,192	930
Total non-current assets	70,540	60,859	71,092	61,480
Current Assets				
Financial assets				
Investments	28,748	23,706	28,263	23,217
Trade receivables	11,619	13,741	11,181	12,899
Cash and cash equivalents	4,223	5,046	1,741	1,885
Other bank balances	4,187	7,221	4,187	7,221
Loans	16	34	16	74
Other financial assets	65	196	14	149
Other current assets	3,560	4,492	2,809	4,120
Total current Assets	52,418	54,436	48,211	49,565
TOTAL ASSETS	1,22,958	1,15,295	1,19,303	1,11,045
EQUITY & LIABILITIES				
EQUITY				
Equity share capital	2,633	2,633	2,633	2,633
Other equity	82,240	78,789	79,540	75,700
Total equity attributable to equity holders of the company	84,873	81,422	82,173	78,333
Non- controlling interest	-	-	-	-
Total Equity	84,873	81,422	82,173	78,333
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Lease liabilities	496	88	460	88
Other financial liabilities	35	-	6	-
Other non-current liabilities	13	-	-	-
Provisions	4,458	4,031	4,269	3,881
Deferred tax liabilities (net)	1,827	1,499	1,891	1,551
Total non-current liabilities	6,829	5,618	6,626	5,520
Current liabilities				
Financial liabilities				
Lease liabilities	293	112	243	103
Trade payables	1,472	1,290	1,743	1,490
Other financial liabilities	4,028	5,212	3,552	4,670
Provisions	770	556	579	423
Current tax liabilities (net)	107	925	2	680
Other current liabilities	24,586	20,160	24,385	19,826
Total current liabilities	31,256	28,255	30,504	27,192
TOTAL EQUITY AND LIABILITIES	1,22,958	1,15,295	1,19,303	1,11,045

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

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the six months ended		For the year ended
	30 September 2025	30 September 2024	31 March 2025
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Net profit before tax	8,371	8,651	21,905
Adjustment for:			
Depreciation, amortisation and impairment expenses	723	782	1,481
Exchange (gain) / loss on translation of foreign currency accounts (net)	(160)	(28)	30
Dividend received from non-current investment	-	(44)	(44)
Interest income on financial assets- carried at amortised cost	(1,453)	(1,207)	(2,514)
MTM (gain) on investments	-	(1,983)	(3,800)
Net (gain) / loss on sale of investments	-	(93)	(122)
(Profit) / Loss on sale of property, plant and equipment (net)	(28)	-	-
Unwinding of interest on security deposit	1	-	-
Interest expense on lease liability	25	19	32
Bad debts and allowance / provision for doubtful trade receivables / advances / other current assets	228	(145)	(160)
Withholding tax charged off	258	305	467
Discounting of staff loan and security deposit	(8)	(15)	(25)
Deferred lease income on Security deposit received	(2)	-	-
Operating profit before working capital changes	7,955	6,242	17,250
Adjustment for (increase) / decrease in operating assets			
Trade receivables	2,217	7,102	3,331
Loans	21	14	42
Other assets	816	(236)	(12)
Adjustment for increase / (decrease) in operating liabilities			
Trade payables	188	(213)	(356)
Provisions and other liabilities	4,366	8,579	(1,222)
	15,563	21,488	19,033
Income taxes paid (net)	(3,157)	(3,190)	(3,939)
Net cash from operating activities (A)	12,406	18,298	15,094
B. Cash flow from investing activities			
Acquisition of property, plant and equipment and intangible assets under development	(1,685)	(536)	(1,522)
Proceeds from sale of property, plant and equipment	37	-	-
Net (purchase)/sale of mutual funds, tax free bonds and preference shares	(2,913)	1,869	5,675
Bank deposits, FDR's (net) and other bank balances not considered as cash and cash equivalents	(6,046)	(6,600)	(6,523)
Interest received on fixed deposits, tax free bonds	806	437	248
Dividend received from investments	-	44	44
Net cash (used in) investing activities (B)	(9,801)	(4,786)	(2,078)
C. Cash flow from financing activities			
Principal repayment of lease liabilities	(134)	(135)	(280)
Interest paid on lease liabilities	(25)	(19)	(32)
Buyback of equity shares including tax thereon	-	(8,921)	(8,921)
Interim dividend / Final dividend paid	(3,291)	(3,347)	(3,347)
Net cash (used in) financing activities (C)	(3,450)	(12,422)	(12,580)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(845)	1,090	436
Opening cash and cash equivalents	5,046	4,580	4,580
Exchange difference on translation of foreign currency bank accounts	22	2	30
Closing cash and cash equivalents	4,223	5,672	5,046

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

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the six months ended		For the year ended
	30 September 2025	30 September 2024	31 March 2025
	Audited	Audited	Audited
A. Cash flow from operating activities			
Net profit before tax	8,909	9,046	21,578
Adjustment for:			
Depreciation, amortisation and impairment expenses	673	734	1,384
Unrealised exchange (gain) / loss on translation of foreign currency accounts (net)	(196)	(46)	36
Dividend received from non-current investment	-	(44)	(44)
Dividend received from subsidiary companies	(903)	(396)	(396)
Interest income on financial assets- carried at amortised cost	(1,452)	(1,208)	(2,516)
Discounting of staff loan and security deposit	(6)	(13)	(21)
MTM (gain) on investments	(1,566)	(1,965)	(3,765)
Net (gain) / loss on sale of investments	-	(93)	(122)
(Profit) / Loss on sale of property, plant and equipment (net)	(28)	-	-
Interest expense on lease liability	23	17	28
Bad debts and allowance / provision for doubtful trade receivables / advances / other current assets	228	(145)	(200)
Withholding tax charged off	196	228	329
Operating profit before working capital changes	5,878	6,115	16,291
Adjustment for (increase) / decrease in operating assets			
Trade receivables	1,599	6,547	3,179
Loans	61	14	43
Other assets	1,068	90	(532)
Adjustment for increase / (decrease) in operating liabilities			
Trade payables	251	(300)	(342)
Provisions and other liabilities	4,261	8,585	(963)
	13,118	21,051	17,676
Income taxes paid (net)	(2,355)	(3,055)	(3,808)
Net cash from operating activities (A)	10,763	17,996	13,868
B. Cash flow from investing activities			
Acquisition of property, plant and equipment and intangible assets under development	(1,972)	(533)	(1,506)
Proceeds from sale of property, plant and equipment	34	-	-
Net (purchase)/sale of mutual funds, tax free bonds and preference shares	(1,255)	2,240	6,020
Bank deposits, FDR's (net) and other bank balances not considered as cash and cash equivalents	(6,047)	(6,600)	(6,523)
Interest received on fixed deposits, tax free bonds	806	-	248
Dividend received from investments	-	44	44
Dividend from subsidiary company	903	396	396
Net cash (used in) investing activities (B)	(7,531)	(4,453)	(1,321)
C. Cash flow from financing activities			
Principal repayment of lease liabilities	(110)	(94)	(228)
Interest paid on lease liabilities	(23)	(17)	(28)
Buyback of equity shares including tax thereon	-	(8,921)	(8,921)
Interim dividend / Final dividend paid	(3,291)	(3,347)	(3,347)
Net cash used in financing activities (C)	(3,424)	(12,379)	(12,524)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(192)	1,164	23
Opening cash and cash equivalents	1,885	1,829	1,829
Exchange difference on translation of foreign currency bank accounts	48	33	33
Closing cash and cash equivalents	1,741	3,026	1,885

NOTES:

1. The consolidated and the standalone interim financial results for the quarter and six months ended 30 September 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 8 November 2025.
2. The statutory 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 and six months ended 30 September 2025. The statutory auditors have expressed an unmodified audit opinion and review conclusion respectively on these financial results.
3. Financial results for the all the periods presented 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.
4. 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 was approved by shareholders at the annual general meeting held on 28 July 2025. This dividend was paid on 31 July 2025.

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.
5. 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.
6. 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 R DUSAD
Managing Director

Place : Noida
Date: 8 November 2025