


CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011										Amt in Rs. lacs	
Particulars	Quarter Ended		Half Year Ended		Year Ended						
	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011	March 31, 2010			
1	Income from Software Products and Services										
2	Software Development Expenses	7,391.19	7,019.14	13,818.64	13,633.10	9,135.65	18,340.08	27,048.06			
3	Gross Profit (1-2)	4,944.39	4,487.60	9,404.99	4,413.65	1,456.14	3,021.40	8,707.98			
4	Selling and Marketing Expenses	2,446.80	2,531.54	689.55	1,569.58	1,398.79	2,638.50				
5	General and Administration Expenses	750.70	621.29	670.68	1,221.18	1,642.52	3,048.08				
6	Operating Profit before Interest and Depreciation (3-4-5)	1,074.81	1,171.31	236.72	395.02	484.03	928.07				
7	Depreciation	193.56									
8	Operating Profit after Interest and Depreciation (6-7)	881.25	934.59	1,227.87	1,158.49	1,158.49	2,120.01				
9	Other Income	313.81	203.51	641.50	422.71	(17.83)	940.03				
10	Foreign Exchange Gain/(Loss) (Net)	406.47	(168.04)	410.43	1,563.37	40.92	(73.53)				
11	Profit before Tax (8+9+10)	1,601.53	970.06	2,279.80	2,279.80	1,563.37	2,986.51				
12	Withholding Taxes		28.81				269.33				
13	Provision for Taxation	456.77	51.06	631.79	102.91	102.91	83.43				
14	Profit after Tax (11-12-13)	1,144.76	890.19	1,648.01	1,419.54	1,419.54	2,633.75				
15	Paid-up Equity Share Capital (Par value Rs.10 each)	3,238.50	3,238.40	3,238.50	3,238.50	3,238.40	3,238.40				
16	Reserves excluding Revaluation Reserves						25,556.91				
17	Earnings Per Share (Rs.) (Par value Rs.10 each)										
	Basic	3.54	2.75	5.09	4.39	4.39	8.13				
	Diluted	3.54	2.75	5.09	4.38	4.38	8.13				
18	Public shareholding										
	-Number of Shares	13,781,588	13,105,534	13,781,588	13,105,534	13,105,534	13,780,658				
	-Percentage of Shareholding	42.56%	40.47%	42.56%	40.47%	40.47%	42.56%				
19	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)										
	b) Non - encumbered										
	- Number of shares	18,601,866	19,276,990	18,601,866	19,276,990	19,276,990	18,601,866				
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%				
	- Percentage of shares (as a % of the total share capital of the company)	57.44%	59.53%	57.44%	59.53%	59.53%	57.44%				

FOR NUCLEUS SOFTWARE EXPORTS LIMITED
Company Secretary

(Signature)
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AUDITED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Particulars	Amt in Rs. lacs				
	Quarter Ended		Half Year Ended		Year Ended
	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	March 31, 2011
	Audited	Audited	Audited	Audited	Audited
1 Income from Software Products and Services					
2 Software Development Expenses	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04
3 Gross Profit (1-2)	3,774.09	3,183.82	7,195.78	6,469.23	13,316.02
4 Selling and Marketing Expenses	1,813.94	2,109.97	3,218.43	3,531.40	6,639.02
5 General and Administration Expenses	447.67	396.39	894.35	892.63	1,860.24
6 Operating Profit before Interest and Depreciation (3-4-5)	416.50	553.29	906.42	1,186.70	2,210.03
7 Depreciation	949.77	1,160.29	1,417.66	1,450.07	2,568.75
8 Operating Profit after Interest and Depreciation (6-7)	163.86	205.39	340.19	418.04	810.01
9 Other Income	785.89	954.90	1,077.47	1,032.03	1,758.74
10 Foreign Exchange Gain/(Loss) (Net)	683.63	190.85	1,014.81	1,189.32	2,960.93
11 Profit before Tax (8+9+10)	313.48	(64.59)	325.63	62.66	99.67
12 Withholding Taxes	1,783.00	1,081.16	2,417.91	2,284.01	4,819.34
13 Provision for Taxation	28.81	28.81	-	40.92	132.90
14 Profit after Tax (11-12-13)	400.61	51.14	518.57	101.93	110.22
15 Paid-up Equity Share Capital (Par value Rs.10 each)	1,382.39	1,001.21	1,899.34	2,141.16	4,576.22
16 Reserves excluding Revaluation Reserves	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40
17 Earnings Per Share (Rs.) (Par value Rs.10 each)					
Basic	4.27	3.09	5.87	6.61	14.13
Diluted	4.27	3.09	5.87	6.61	14.12
18 Public shareholding					
-Number of Shares	13,781,588	13,105,534	13,781,588	13,105,534	13,780,658
-Percentage of Shareholding	42.56%	40.47%	42.56%	40.47%	42.56%
19 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	18,601,866	19,276,990	18,601,866	19,276,990	18,601,866
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	57.44%	59.53%	57.44%	59.53%	57.44%


 For NUCLEUS SOFTWARE EXPORTS LIMITED
 Company Secretary

Segment Reporting (Standalone)	Quarter Ended				Half Year Ended		Year Ended	
	Sept. 30, 2011		Sept. 30, 2010		Sept. 30, 2011		Sept. 30, 2010	
	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010
a)								
Revenue by Geographical Segment								
India	1,391.18	934.98	2,518.71	1,861.26	4,124.46			
Far East	954.80	1,405.54	1,924.52	3,004.34	5,367.81			
South East Asia	1,112.39	1,037.26	1,921.93	1,698.55	3,378.29			
Europe	804.63	851.87	1,572.39	1,328.79	3,070.13			
Middle East	1,041.77	1,896.57	1,896.57	1,546.20	3,035.51			
Others	283.26	244.57	580.09	561.49	978.84			
Total	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04			
Less:- Inter Segment Revenue								
Net Revenue From Operations	5,588.03	5,293.79	10,414.21	10,000.63	19,955.04			
b)								
Segment Profit / (Loss) before Tax and Interest								
India	158.08	135.67	262.04	246.76	644.82			
Far East	372.63	535.06	776.15	1,448.14	2,129.22			
South East Asia	521.15	498.68	877.23	788.11	1,266.07			
Europe	416.64	555.31	773.75	853.51	1,686.49			
Middle East	540.03	440.77	883.34	371.83	1,094.65			
Others	116.73	114.78	199.32	247.74	359.33			
Total	2,125.26	2,280.27	3,771.83	3,956.09	7,180.58			
Add:- Other Income	683.63	190.85	1,014.82	1,189.32	2,960.93			
Add:- Foreign Exchange Gain/(Loss)	313.48	(64.59)	325.63	62.66	99.67			
Less:- Other Unallocable Expenditure	1,339.37	1,325.36	2,694.36	2,924.06	5,421.84			
Operating Profit before Tax	1,783.00	1,081.17	2,417.92	2,284.01	4,819.34			
Capital Employed (Refer Note 7 below)	26,587.90	25,552.07	26,587.90	25,552.07	27,088.05			
c)								
Other Information (Standalone)								
Staff Cost	2,851.51	2,513.92	5,835.85	5,279.68	10,862.80			
Items exceeding 10% of aggregate expenditure								
Software and Other Development Charges	587.07	382.08	930.85	655.02	1,645.80			
Travel Expenditure	411.46	366.29	775.12	762.65	1,566.02			
Details of other income:								
Interest Received	67.96	76.94	184.20	151.18	257.99			
Dividend received from non-trade investments	179.14	111.52	385.92	203.84	563.85			
Dividend received from Subsidiary Company	360.00	-	360.00	800.00	2,100.00			
Provisions written back	66.32	1.16	66.32	11.56	11.56			
Miscellaneous Income	10.21	1.23	18.38	22.74	27.53			
Total	683.63	190.85	1,014.82	1,189.32	2,960.93			
1. Statement of Assets and Liabilities (Standalone)								
Particulars	As at		As at		As at		As at	
	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010
Shareholders' funds								
a) Share capital	3,238.50	3,238.40	3,238.50	3,238.40	3,238.50	3,238.40	3,238.50	3,238.40
b) Advance pursuant to stock option schemes	6.54	23.47	6.54	23.47	6.54	23.47	6.54	23.47
c) Reserves and surplus	25,342.86	22,290.20	25,342.86	22,290.20	25,342.86	22,290.20	25,342.86	22,290.20
Application of funds	28,587.90	25,552.07	28,587.90	25,552.07	28,587.90	25,552.07	28,587.90	25,552.07
Fixed assets (Including capital work in progress)	3,190.96	3,728.00	3,190.96	3,728.00	3,190.96	3,728.00	3,190.96	3,728.00
Investments	14,356.39	12,038.29	14,356.39	12,038.29	14,356.39	12,038.29	14,356.39	12,038.29
Deferred tax asset	477.07	389.03	477.07	389.03	477.07	389.03	477.07	389.03
Current assets, loans and advances								
a) Sundry debtors	3,411.03	3,333.80	3,411.03	3,333.80	3,411.03	3,333.80	3,411.03	3,333.80
b) Cash and bank balances	3,714.16	5,441.27	3,714.16	5,441.27	3,714.16	5,441.27	3,714.16	5,441.27
c) Loans and advances	4,268.74	2,738.30	4,268.74	2,738.30	4,268.74	2,738.30	4,268.74	2,738.30
d) Other current assets	4,403.59	2,809.04	4,403.59	2,809.04	4,403.59	2,809.04	4,403.59	2,809.04
Less: Current liabilities and provisions	15,797.52	14,322.41	15,797.52	14,322.41	15,797.52	14,322.41	15,797.52	14,322.41
Current liabilities	(4,067.10)	(3,743.81)	(4,067.10)	(3,743.81)	(4,067.10)	(3,743.81)	(4,067.10)	(3,743.81)
Provisions	(1,166.94)	(1,181.85)	(1,166.94)	(1,181.85)	(1,166.94)	(1,181.85)	(1,166.94)	(1,181.85)
Net current assets	(5,234.04)	(4,925.66)	(5,234.04)	(4,925.66)	(5,234.04)	(4,925.66)	(5,234.04)	(4,925.66)
Total	28,587.90	25,552.07	28,587.90	25,552.07	28,587.90	25,552.07	28,587.90	25,552.07

NOTES:

1. Statement of Assets and Liabilities (Standalone)

Particulars

Shareholders' funds

- a) Share capital
- b) Advance pursuant to stock option schemes
- c) Reserves and surplus

Application of funds

Fixed assets (Including capital work in progress)

Investments

Deferred tax asset

Current assets, loans and advances

- a) Sundry debtors
- b) Cash and bank balances
- c) Loans and advances
- d) Other current assets

Less: Current liabilities and provisions

- Current liabilities
- Provisions

Net current assets

Total

For NUCLEUS SOFTWARE EXPORTS LIMITED
 Company Secretary

2) The above financial statements were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2011.

3) The Auditors have carried out an audit of results of the Company for quarter and half year ended September 30, 2011. There are no qualifications in the Auditors' report on these financial statements.

4) There were nil investor complaints pending at the beginning of the quarter, 66 new investor complaints/requests were received and resolved during the current quarter and there was no investor complaint pending at the end of quarter.

5) During the Current Quarter the Company has allotted 930 shares under Employee Stock Option Scheme 2005.

6) Provision for taxation includes current tax and deferred tax.

7) 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.

8) Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For Nucleus Software Exports Limited

sd/-

Vishnu R Dusat
CEO & Managing Director

Place: Noida

Date: October 22, 2011

For NUCLEUS SOFTWARE EXPORTS LIMITED
Company Secretary

