



NUCLEUS SOFTWARE EXPORTS LTD.

19.01.2014

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street
Mumbai-400001
Fax No. 022-22722061/41/39

Dear Sir,

Sub.: Audited Financial Results for the Third Quarter and Nine Months ended December 31, 2013

In terms of the **Clause 41** of the Listing Agreement, enclosed please find herewith Audited Results for the Third Quarter and Nine Months ended 31th December, 2013 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 19, 2014.

This is for your information and records.

Thanking You

Yours Sincerely
FOR NUCLEUS SOFTWARE EXPORTS LIMITED

Poonam Bhasin
Company Secretary

Encl: A/a

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Web : www.nucleussoftware.com

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**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 and nine months ended 31 December, 2013 ("the Statement"), being submitted by the Company pursuant to 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 statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) 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 misstatements. 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 and nine months ended 31 December, 2013.
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 and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter and nine months ended 31 December, 2013 of the Statement, from the details furnished by the Registrar.

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



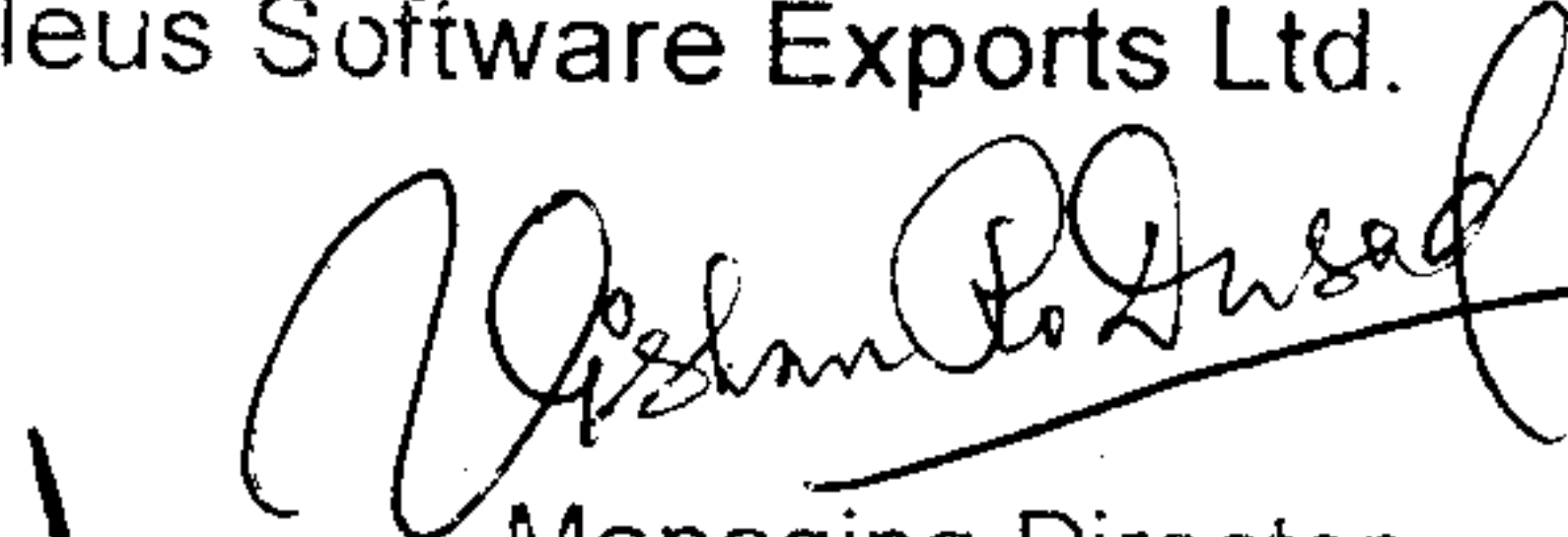
RASHIM TANDON
Partner
(Membership No. 95540)

Noida
19 January, 2014
RT/SK/2014

**PART I : STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

		(Amount in Rupees lakhs)					
	Particulars	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	INCOME FROM OPERATIONS						
	Income from software products and services	8,996.15	8,225.16	7,463.07	25,853.62	22,032.35	29,375.85
	Total Income from operations (net)	8,996.15	8,225.16	7,463.07	25,853.62	22,032.35	29,375.85
2.	EXPENSES						
	a) Changes in inventories of stock-in-trade	-	-	-	494.86	-	-
	b) Employee benefits expense	4,579.87	4,430.38	4,080.99	13,475.63	12,449.76	16,340.57
	c) Depreciation and amortisation expense	193.10	178.40	161.40	528.06	457.54	609.16
	d) Travel expense	495.48	505.83	498.86	1,472.26	1,530.78	2,020.18
	e) Other expenses	1,962.16	1,995.11	1,620.60	5,722.96	4,657.75	6,381.40
	Total Expenses	7,230.61	7,109.72	6,361.85	21,693.77	19,095.83	25,351.31
3.	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	1,765.54	1,115.44	1,101.22	4,159.85	2,936.52	4,024.54
4.	Other Income	764.92	408.33	503.70	1,706.88	1,610.00	2,025.10
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	2,530.46	1,523.77	1,604.92	5,866.73	4,546.52	6,049.64
6.	Finance costs	13.96	11.49	11.37	38.99	30.82	44.20
7.	PROFIT BEFORE TAXES (5-6)	2,516.50	1,512.28	1,593.55	5,827.74	4,515.70	6,005.44
8.	Tax expense	177.87	417.85	360.62	1,278.10	1,043.75	1,488.53
9.	PROFIT AFTER TAXES (7-8)	2,338.63	1,094.43	1,232.93	4,549.64	3,471.95	4,516.91
10.	Minority Interest	-	-	-	-	-	-
11.	NET PROFIT FOR THE PERIOD (9-10)	2,338.63	1,094.43	1,232.93	4,549.64	3,471.95	4,516.91
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.52	3,238.52	3,238.51	3,238.52	3,238.51	3,238.51
13.	Reserves excluding Revaluation Reserves						31,760.35
14.	Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)						
	Basic	7.22	3.38	3.81	14.05	10.72	13.95
	Diluted	7.22	3.38	3.81	14.05	10.72	13.95

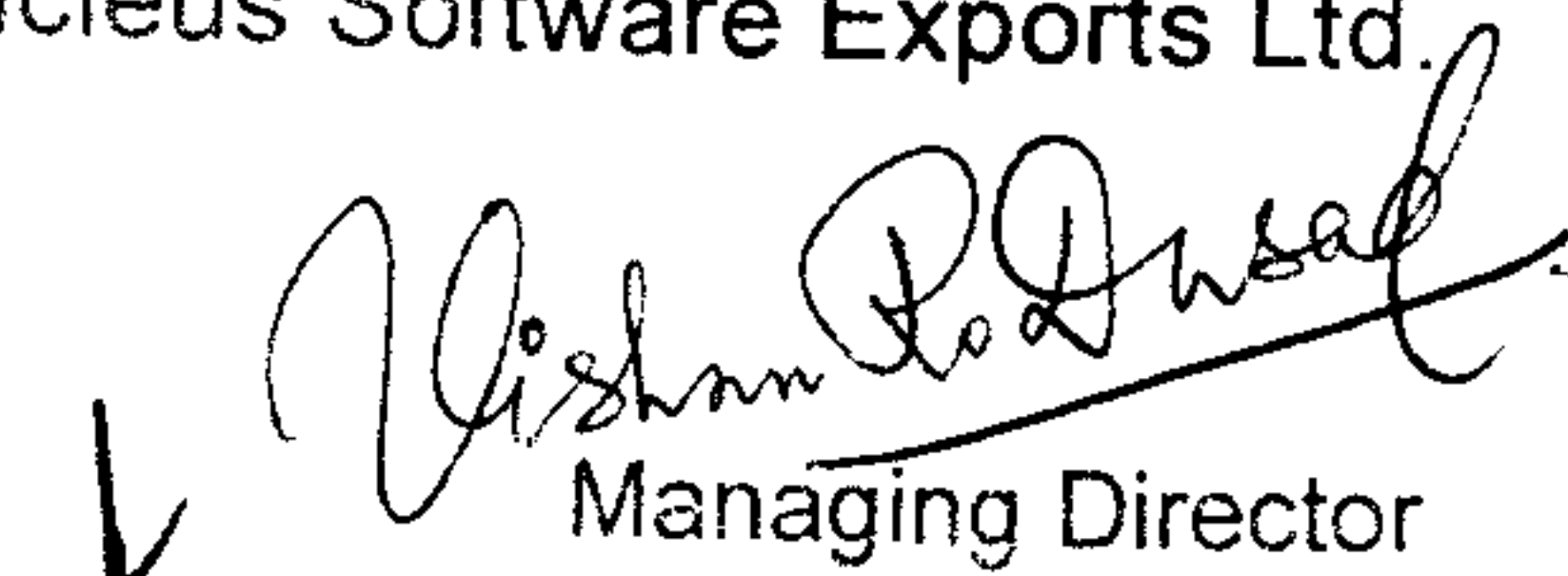
For Nucleus Software Exports Ltd.


Managing Director

**PART I : STATEMENT OF PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

		(Amount in Rupees lakhs)					
	Particulars	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013
		Audited	Audited	Audited	Audited	Audited	Audited
1.	INCOME FROM OPERATIONS						
	Income from software products and services	6,203.85	5,541.55	4,929.44	18,060.33	15,090.23	20,228.18
	Total Income from operations (net)	6,203.85	5,541.55	4,929.44	18,060.33	15,090.23	20,228.18
2.	EXPENSES						
	a) Changes in inventories of stock-in-trade	-	-	-	494.86	-	-
	b) Employee benefits expense	3,075.95	3,128.79	2,939.58	9,336.36	8,955.87	11,758.44
	c) Depreciation and amortisation expense	162.72	146.92	133.95	436.69	373.70	497.02
	d) Travel expense	448.83	446.44	386.41	1,314.06	1,211.50	1,607.66
	e) Other expenses	1,305.25	1,143.44	877.69	3,661.48	2,778.69	3,765.86
	Total Expenses	4,992.75	4,865.59	4,337.63	15,243.45	13,319.76	17,628.98
3.	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	1,211.10	675.96	591.81	2,816.88	1,770.47	2,599.20
4.	Other Income	742.86	428.12	560.71	2,613.65	1,980.74	2,398.64
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,953.96	1,104.08	1,152.52	5,430.53	3,751.21	4,997.84
6.	Finance costs	9.68	7.34	8.20	26.30	20.27	29.88
7.	PROFIT BEFORE TAXES (5-6)	1,944.28	1,096.74	1,144.32	5,404.23	3,730.94	4,967.96
8.	Tax expense	62.41	331.37	320.83	996.16	925.89	1,259.19
9.	NET PROFIT FOR THE PERIOD (7-8)	1,881.87	765.37	823.49	4,408.07	2,805.05	3,708.77
10.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.52	3,238.52	3,238.51	3,238.52	3,238.51	3,238.51
11.	Reserves excluding Revaluation Reserves						28,709.15
12.	Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)						
	Basic	5.81	2.36	2.54	13.61	8.66	11.45
	Diluted	5.81	2.36	2.54	13.61	8.66	11.45

For Nucleus Software Exports Ltd.


Managing Director

PART II : SELECTED INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2013

	Particulars	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of Shares	13,773,058	13,773,058	13,781,768	13,773,058	13,781,768	13,781,768
	- Percentage of Shareholding	42.53%	42.53%	42.56%	42.53%	42.56%	42.56%
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	18,610,666	18,610,666	18,601,866	18,610,666	18,601,866	18,601,866
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.47%	57.47%	57.44%	57.47%	57.44%	57.44%

	Particulars	3 months ended Dec 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	20
	Disposed of during the quarter	20
	Remaining unresolved at the end of the quarter	-

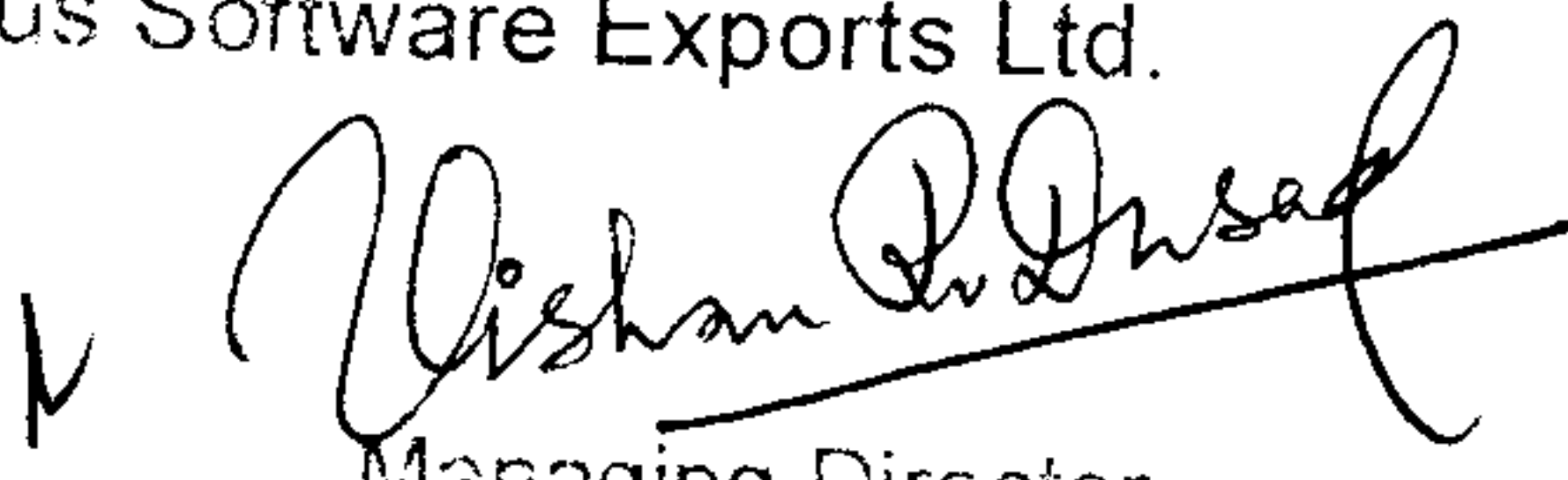
For Nucleus Software Exports Ltd.


Managing Director

SEGMENT REPORTING (STANDALONE)							
(Amount in Rupees lakhs)							
Particulars	Quarter Ended			Nine months ended		Year Ended	
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013	
a)							
India	1,487.26	1,654.59	1,192.35	5,325.52	3,971.45	5,333.25	
Far East	760.05	769.70	919.64	2,408.78	2,832.12	3,703.38	
South East Asia	888.58	874.89	913.36	2,579.75	2,503.85	3,430.39	
Europe	731.94	445.73	490.56	1,558.65	1,485.00	1,885.62	
Middle East	1,162.17	973.54	1,049.14	3,637.93	2,990.20	4,224.32	
Africa	781.30	593.25	206.21	1,710.47	824.57	996.25	
Others	392.55	229.85	158.18	839.23	483.04	654.97	
Total	6,203.85	5,541.55	4,929.44	18,060.33	15,090.23	20,228.18	
Less:- Inter Segment Revenue	-	-	-	-	-	-	
Net Revenue From Operations	6,203.85	5,541.55	4,929.44	18,060.33	15,090.23	20,228.18	
b) Segment Profit before Tax							
India	521.71	607.00	230.93	1,690.74	826.70	1,315.31	
Far East	460.77	368.29	555.76	1,336.04	1,763.28	2,299.20	
South East Asia	280.18	141.87	426.39	586.76	809.98	1,230.07	
Europe	306.30	220.87	249.22	702.42	546.31	732.21	
Middle East	733.14	406.24	570.65	2,095.46	1,675.61	2,423.60	
Africa	430.72	347.86	116.83	943.82	546.49	602.22	
Others	220.06	115.94	23.13	420.08	96.60	142.46	
Total	2,952.88	2,208.07	2,172.91	7,775.32	6,264.97	8,745.07	
Add:- Other Income	742.86	428.12	560.71	2,613.65	1,980.74	2,398.64	
Less:- Other Unallocable Expenditure	1,751.46	1,539.45	1,589.30	4,984.74	4,514.77	6,175.75	
Operating Profit before Tax	1,944.28	1,096.74	1,144.32	5,404.23	3,730.94	4,967.96	
c) Capital Employed (Refer Note 4 below)	36,544.00	34,247.25	32,168.96	36,544.00	32,168.96	31,947.79	

OTHER INFORMATION (STANDALONE)							
(Amount in Rupees lakhs)							
Particulars	Quarter Ended			Nine months ended		Year Ended	
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013	
Details of other income:							
Interest Received	147.22	258.26	214.70	628.24	504.07	733.38	
Dividend received from non-trade investments	190.78	121.05	153.62	423.84	613.03	717.31	
Dividend received from Subsidiary Company	-	-	-	939.32	300.00	300.00	
Profit on sale of investments	425.53	17.78	-	453.85	-	103.28	
Foreign Exchange Gain/(Loss)	(24.71)	29.23	139.15	157.81	466.20	419.11	
Miscellaneous Income	4.04	1.80	53.24	10.59	97.44	125.56	
Total	742.86	428.12	560.71	2,613.65	1,980.74	2,398.64	

For Nucleus Software Exports Ltd.


Managing Director

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 January 19, 2014.
2. The Auditors have carried out an audit of standalone results of the Company for quarter and nine months ended December 31, 2013 and there are no qualifications in the Auditors' report on these financial results.
3. Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
4. 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.
5. Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For **Nucleus Software Exports Limited**

For Nucleus Software Exports Ltd.

Vishnu R Dusad
CEO & Managing Director


Managing Director

Place: Noida
Date : January 19, 2014