



NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

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Uttar Pradesh, 201307. India.

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20.01.2016

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

Sub.: Audited Financial Results for the Third Quarter and Nine Months ended December 31, 2015

Dear Sir,

In terms of the **Regulation 33** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Audited Results for the Third Quarter and Nine Months ended 31st December, 2015 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 20, 2016.

This is for your information and records.

Thanking You

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


(POONAM BHASIN)
COMPANY SECRETARY



Regd. Office

33-35 Thyagraj Market, New Delhi, 110003. India.

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Deloitte Haskins & Sells

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NUCLEUS SOFTWARE EXPORTS LIMITED

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : + 91 (124) 679 2000
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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, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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, 2015.

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



SAMEER ROHATGI
Partner
(Membership No. 094039)

Noida
January 20, 2016

PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Amount in Rupees Lakhs)						
	Particulars	Quarter ended			Nine months ended	
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	INCOME FROM OPERATIONS					
	Income from software products and services	8,646.25	8,468.28	8,597.87	25,596.76	25,224.00
	Total Income from operations (net)	8,646.25	8,468.28	8,597.87	25,596.76	25,224.00
2.	EXPENSES					
	a) Employee benefits expense	5,777.13	5,994.54	4,992.17	17,519.40	14,770.43
	b) Depreciation and amortisation expense	305.41	310.31	308.17	923.97	887.98
	c) Travel expense	501.38	519.00	512.66	1,619.24	1,419.33
	d) Other expenses	1,771.80	1,769.42	1,577.71	5,233.49	4,923.69
	Total Expenses	8,355.72	8,593.27	7,390.71	25,296.10	22,001.43
3.	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	290.53	(124.99)	1,207.16	300.66	3,222.57
4.	Other Income	566.65	700.82	1,225.50	2,041.61	2,584.33
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	857.18	575.83	2,432.66	2,342.27	5,806.90
6.	Finance costs	13.88	15.41	11.99	45.95	40.37
7.	PROFIT BEFORE TAXES (5-6)	843.30	560.42	2,420.67	2,296.32	5,766.53
8.	Tax expense	142.44	106.14	463.92	461.84	1,359.43
9.	PROFIT AFTER TAXES (7-8)	700.86	454.28	1,956.75	1,834.48	4,407.10
10.	Minority Interest	-	-	-	-	-
11.	NET PROFIT FOR THE PERIOD (9-10)	700.86	454.28	1,956.75	1,834.48	4,407.10
12.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52
13.	Reserves excluding Revaluation Reserves					40,598.07
14.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	2.16	1.40	6.04	5.66	13.61
	Diluted	2.16	1.40	6.04	5.66	13.61



For Nucleus Software Exports Ltd.

Vishnu R. Desai
Managing Director

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**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015**

		(Amount in Rupees Lakhs)				
	Particulars	Quarter ended			Nine months ended	
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014
		Audited	Audited	Audited	Audited	Audited
1.	INCOME FROM OPERATIONS					
	Income from software products and services	6,920.46	6,601.59	6,784.26	20,267.26	19,585.35
	Total Income from operations (net)	6,920.46	6,601.59	6,784.26	20,267.26	19,585.35
2.	EXPENSES					
	a) Employee benefits expense	4,221.40	4,463.40	3,689.60	12,793.12	10,617.66
	b) Depreciation and amortisation expense	273.62	276.69	275.29	823.57	795.20
	c) Travel expense	392.61	437.93	444.69	1,334.40	1,185.12
	d) Other expenses	2,070.31	1,947.68	1,399.33	6,090.02	4,126.78
	Total expenses	6,957.94	7,125.70	5,808.91	21,041.11	16,724.76
3.	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	(37.48)	(524.11)	975.35	(773.85)	2,860.59
4.	Other income	532.40	566.86	1,041.22	2,754.94	2,270.74
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	494.92	42.75	2,016.57	1,981.09	5,131.33
6.	Finance costs	9.39	10.55	8.27	32.68	29.56
7.	PROFIT BEFORE TAXES (5-6)	485.53	32.20	2,008.30	1,948.41	5,101.77
8.	Tax expense	96.38	3.38	379.22	254.77	1,109.49
9.	NET PROFIT FOR THE PERIOD (7-8)	389.15	28.82	1,629.08	1,693.64	3,992.28
10.	Paid-up Equity Share Capital (Face Value Rupees 10 each)	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52
11.	Reserves excluding Revaluation Reserves					36,231.39
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	1.20	0.09	5.03	5.23	12.33
	Diluted	1.20	0.09	5.03	5.23	12.33



For Nucleus Software Exports Ltd.

Vishnu R. Dnsad
Managing Director

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NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (CONSOLIDATED)						
(Amount in Rupees Lakhs)						
		Quarter ended			Nine months ended	
	Particulars	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
a)	Revenue by geographical segment					
	India	1,898.90	1,396.30	1,293.92	4,595.33	3,930.62
	Far East	1,496.55	1,381.19	1,449.79	4,116.48	4,399.68
	South East Asia	1,757.33	2,131.67	2,108.36	5,885.92	5,717.07
	Europe	895.02	863.52	974.41	3,248.53	2,511.55
	Middle East	1,470.18	1,360.26	1,529.96	4,160.47	4,862.17
	Africa	268.68	324.59	437.06	977.34	1,642.07
	Australia	636.91	810.51	616.28	2,080.25	1,305.27
	Others	222.68	200.24	188.09	532.44	855.57
	Total	8,646.25	8,468.28	8,597.87	25,596.76	25,224.00
	Less :- Inter segment revenue	-	-	-	-	-
	Net revenue from operations	8,646.25	8,468.28	8,597.87	25,596.76	25,224.00
b)	Segment profit / (loss) before tax					
	India	315.85	(122.37)	328.89	301.91	918.90
	Far East	558.09	367.65	629.57	1,505.67	2,002.18
	South East Asia	417.05	619.96	765.48	1,449.73	1,479.30
	Europe	450.10	122.29	495.29	1,355.83	1,290.75
	Middle East	735.20	761.73	857.13	2,316.62	2,959.33
	Africa	130.75	115.00	307.04	452.79	1,123.30
	Australia	384.83	478.43	475.77	1,257.69	1,007.89
	Others	126.22	126.12	(136.88)	242.48	124.31
	Total	3,118.09	2,468.81	3,722.29	8,882.72	10,905.96
	Add:- Other income	566.65	700.82	1,225.50	2,041.61	2,584.33
	Less:- Other unallocable expenditure	2,841.44	2,609.21	2,527.12	8,628.01	7,723.76
	Operating profit before tax	843.30	560.42	2,420.67	2,296.32	5,766.53
c)	Capital employed (Refer note 4 below)	45,726.87	44,937.39	43,712.47	45,726.87	43,712.47



For Nucleus Software Exports Ltd.

Vishnu D. Dandekar
Managing Director

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NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)							
(Amount in Rupees Lakhs)							
Particulars	Quarter ended			Nine months ended		Year ended	
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015	
	Audited	Audited	Audited	Audited	Audited	Audited	
a) Revenue by geographical segment							
India	1,898.90	1,396.30	1,293.92	4,595.32	3,930.62	5,587.83	
Far East	670.08	565.50	687.13	1,789.27	1,930.58	2,673.66	
South East Asia	920.97	1,143.37	1,133.94	3,072.85	2,984.73	4,118.37	
Europe	893.20	861.68	969.52	3,239.96	2,502.36	3,432.58	
Middle East	1,470.18	1,360.26	1,529.96	4,160.47	4,862.17	6,811.77	
Africa	268.68	324.59	437.06	977.34	1,642.07	1,976.39	
Australia	636.91	810.52	616.28	2,080.26	1,305.28	2,696.07	
Others	161.54	139.37	116.45	351.79	427.54	606.90	
Total	6,920.46	6,601.59	6,784.26	20,267.26	19,585.35	27,903.57	
Less :- Inter segment revenue	-	-	-	-	-	-	
Net revenue from operations	6,920.46	6,601.59	6,784.26	20,267.26	19,585.35	27,903.57	
b) Segment profit / (loss) before tax							
India	340.41	(130.55)	180.15	201.36	606.26	1,262.77	
Far East	287.13	201.39	320.42	683.15	960.43	1,304.21	
South East Asia	220.01	333.07	539.36	769.99	1,200.79	1,764.69	
Europe	453.95	123.34	494.30	1,226.97	1,313.81	1,636.66	
Middle East	735.20	753.85	857.13	2,189.16	2,959.32	4,231.30	
Africa	129.39	113.12	307.04	415.01	1,123.31	1,262.34	
Australia	369.74	457.44	475.77	1,151.85	1,007.89	2,139.35	
Others	52.95	51.42	(102.69)	30.82	(43.21)	23.27	
Total	2,588.78	1,903.08	3,071.48	6,668.31	9,128.60	13,624.59	
Add:- Other income	532.39	566.86	1,041.22	2,754.93	2,270.74	2,937.66	
Less:- Other unallocable expenditure	2,635.64	2,437.74	2,104.40	7,474.83	6,297.57	8,591.96	
Operating profit before tax	485.53	32.20	2,008.30	1,948.41	5,101.77	7,970.29	
c) Capital employed (Refer note 4 below)	41,300.99	40,865.17	39,221.09	41,300.99	39,221.09	39,469.91	



For Nucleus Software Exports Ltd.

Vishnu R. Dasa
Managing Director

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OTHER INFORMATION (STANDALONE)							(Amount in Rupees Lakhs)
Particulars	Quarter ended			Nine months ended		Year ended	
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015	
	Audited	Audited	Audited	Audited	Audited	Audited	
Details of other income:							
Interest received	367.32	437.61	394.65	1,346.25	832.15	1,238.88	
Dividend received from non-trade investments	113.31	101.30	59.35	300.30	336.40	439.79	
Dividend received from subsidiary company	-	-	-	850.00	-	-	
Profit on sale of investments	4.23	5.56	503.60	45.35	801.91	945.42	
Foreign exchange gain/(loss)	45.73	(41.98)	26.02	57.93	69.11	11.77	
Miscellaneous income	1.81	64.37	57.60	155.11	231.17	301.80	
Total	532.40	566.86	1,041.22	2,754.94	2,270.74	2,937.66	

OTHER INFORMATION (CONSOLIDATED)							(Amount in Rupees Lakhs)
Particulars	Quarter ended			Nine months ended		Year ended	
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Details of other income:							
Interest received	369.32	438.42	395.32	1,350.13	834.84	1,242.03	
Dividend received from non-trade investments	120.22	107.26	74.56	332.14	381.77	502.61	
Profit on sale of investments	4.24	5.56	503.61	45.35	801.91	945.42	
Foreign exchange gain/(loss)	61.95	84.22	104.37	148.77	166.48	167.35	
Miscellaneous income	10.92	65.36	147.64	165.22	399.33	473.45	
Total	566.65	700.82	1,225.50	2,041.61	2,584.33	3,330.86	

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 20, 2016.
2. The Auditors have carried out an audit of standalone results of the Company for quarter and nine months ended December 31, 2015. 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

Vishnu R Dusad
CEO & Managing Director

Place: Noida
Date : January 20, 2016