

**CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011**

	Particulars	Quarter Ended			Nine Months Ended		Amt in Rs. lacs
		December 31,	September 30,	December 31,	December 31,	December 31,	Year Ended
		2011	2011	2010	2011	2010	March 31,
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	2011
							Audited
1	Income from Software Products and Services	7,400.08	7,391.19	6,860.57	21,218.73	20,493.67	27,048.06
2	Software Development Expenses	5,040.19	4,944.39	4,620.02	14,445.18	13,755.67	18,340.08
3	Gross Profit (1-2)	2,359.90	2,446.80	2,240.55	6,773.56	6,738.00	8,707.98
4	Selling and Marketing Expenses	649.25	750.70	781.17	2,218.83	2,237.32	3,021.40
5	General and Administration Expenses	705.29	621.29	448.92	1,926.47	1,847.71	2,638.50
6	Operating Profit before Interest and Depreciation (3-4-5)	1,005.36	1,074.81	1,010.46	2,628.25	2,652.97	3,048.08
7	Depreciation	173.94	193.56	224.25	568.96	708.28	928.07
8	Operating Profit after Interest and Depreciation (6-7)	831.41	881.25	786.21	2,059.29	1,944.69	2,120.01
9	Other Income	397.49	313.81	209.32	1,038.98	632.03	940.03
10	Foreign Exchange Gain/(Loss) (Net)	328.64	406.47	(1.56)	739.06	(19.38)	(73.53)
11	Profit before Tax (8+9+10)	1557.54	1601.53	993.97	3837.34	2557.34	2986.51
12	Withholding Taxes	105.30	-	107.02	105.30	147.94	269.33
13	Provision for Taxation	445.51	456.77	116.35	1,077.30	219.26	83.43
14	Profit after Tax (11-12-13)	1006.73	1144.76	770.60	2654.74	2190.14	2633.75
15	Paid-up Equity Share Capital (Par value Rs.10 each)	3,238.50	3238.50	3238.40	3238.50	3238.40	3238.40
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	25,556.91
17	Earnings Per Share (Rs.) (Par value Rs.10 each)						
	Basic	3.11	3.54	2.38	8.20	6.77	8.13
	Diluted	3.11	3.54	2.38	8.20	6.76	8.13
18	Public shareholding						
	- Number of Shares	13,781,588	13,781,588	13,090,034	13,781,588	13,093,034	13,780,658
	- Percentage of Shareholding	42.56%	42.56%	40.42%	42.56%	40.42%	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	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%
	- 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%

For Nucleus Software Exports Ltd.


Managing Director

**AUDITED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011**

	Particulars	Quarter Ended			Nine Months Ended		Amt in Rs. lacs
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	Year Ended March 31, 2011
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income from Software Products and Services	5,079.60	5,588.03	5,135.12	15,493.81	15,135.76	19,955.04
2	Software Development Expenses	3,395.60	3,774.09	3,415.42	10,591.39	9,884.65	13,316.02
3	Gross Profit (1-2)	1,684.00	1,813.94	1,719.70	4,902.42	5,251.11	6,639.02
4	Selling and Marketing Expenses	437.59	447.67	467.72	1,331.94	1,360.35	1,860.24
5	General and Administration Expenses	559.92	416.50	354.18	1,466.22	1,542.88	2,210.03
6	Operating Profit before Interest and Depreciation (3-4-5)	686.49	949.77	897.80	2,104.26	2,347.88	2,568.75
7	Depreciation	137.99	163.88	198.00	478.19	616.04	810.01
8	Operating Profit after Interest and Depreciation (6-7)	548.50	785.89	699.80	1,626.07	1,731.84	1,758.74
9	Other Income	368.86	683.63	179.78	1,383.56	1,369.09	2,960.93
10	Foreign Exchange Gain/(Loss) (Net)	341.42	313.48	20.88	667.06	83.55	99.67
11	Profit before Tax (8+9+10)	1,258.78	1,783.00	900.46	3,676.69	3,184.48	4,819.34
12	Withholding Taxes	88.61	-	(22.30)	88.61	18.62	132.90
13	Provision for Taxation	404.57	400.61	129.22	923.14	231.16	110.22
14	Profit after Tax (11-12-13)	765.60	1382.39	793.54	2,664.94	2,934.70	4,576.22
15	Paid-up Equity Share Capital (Par value Rs.10 each)	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40	3,238.40
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	23,827.82
17	Earnings Per Share (Rs.) (Par value Rs.10 each)						
	Basic	2.36	4.27	2.45	8.23	9.06	14.13
	Diluted	2.36	4.27	2.45	8.23	9.06	14.12
18	Public shareholding						
	- Number of Shares	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%
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	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%	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%

RT

For Nucleus Software Exports Ltd.

Vishnu P. D. Inad

Managing Director

Segment Reporting (Standalone)				Amt in Rs. lacs		
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
a) Revenue by Geographical Segment						
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
Total	5,079.60	5,588.03	5,135.12	15,493.81	15,135.76	19,955.04
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) Segment Profit / (Loss) before Tax and Interest						
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
Total	1,914.25	2,125.26	2,010.61	5,686.08	5,925.79	7,180.58
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
Operating Profit before Tax	1,258.78	1,783.00	900.46	3,676.69	3,184.48	4,819.34
c) Capital Employed (Refer Note 5 below)	29,083.40	28,587.90	26,364.22	29,083.40	26,364.22	27,088.05
Other Information (Standalone)				Amt in Rs. lacs		
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Staff Cost	2,876.95	2,851.51	2,664.21	8,712.80	7,943.89	10,862.80
Items exceeding 10% of aggregate expenditure						
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
Details of other income:						
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
Total	368.86	683.63	179.78	1,383.56	1,369.09	2,960.93

For Nucleus Software Experts Ltd.

Vishnu Reddy

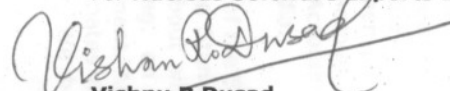
Managing Director

NOTES:

1. 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.
2. 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.
3. There were nil investor complaints pending at the beginning of the quarter, 71 new investor complaints/requests including 65 request for revalidation/ duplicate warrants were received and resolved during the current quarter and there was no investor complaint pending at the end of quarter.
4. Provision for taxation includes current tax, deferred tax and taxes pertaining to earlier years.
5. 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.
6. Previous period/year figures have been regrouped /reclassified, wherever necessary.

RE

By Order of the Board
For Nucleus Software Exports Limited


Vishnu R Dusad
CEO & Managing Director

Place: Noida
Date : January 29, 2012

For Nucleus Software Exports Ltd


Managing Director