



**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

A-39, Sector-62, Noida,
Uttar Pradesh, 201307, India.

T.: + 91 . 120 . 4031 . 400

F.: +91 . 120 . 4031 . 672

E.: nsl@nucleussoftware.com

W.: www.nucleussoftware.com

May 12, 2017

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

Dear Sir,

Sub: Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation 2015

Ref: Your Letter No. NSE/LIST/5265 dated May 09, 2017

With reference to your abovementioned letter, please find enclosed the following Financial results as per SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, for your records:

1. Audited standalone financials for the quarter and year ended March 31, 2017
2. Audited consolidated financials for the year ended March 31, 2017

We also enclose herewith Declaration or Statement of Impact of Audit Qualifications (Standalone and Consolidated Result) for your records.

Please note that the Company had inadvertently submitted standalone and consolidated financials vide letter dated April 25, 2017, in the earlier format as prescribed vide circular number CIR/CFD/CMD/15/2015 dated November 30, 2015.

Please further note that there is no change in the figures as reported earlier vide our letter dated April 25, 2017 for submission of financial results of the Company.

You are requested to take the same on record.

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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April 25, 2017

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

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

Dear Sirs,

Sub: Declaration pursuant to regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations 2015

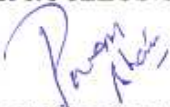
We hereby declare that Statutory Auditors of the Company M/s BSR & Associates LLP (FRN-116231W/W-100024) have issued an Audit Report with unmodified opinion on Audited Consolidated financial results of the Company for the Year ended 31st March 2017.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016

Kindly take this declaration on your records.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


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April 25, 2017

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We hereby declare that Statutory Auditors of the Company M/s BSR & Associates LLP (FRN-116231W/W-100024) have issued an Audit Report with unmodified opinion on Audited Standalone financial results of the Company for the Quarter and year ended 31st March 2017.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016

Kindly take this declaration on your records.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


(POONAM BHASIN)
COMPANY SECRETARY



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www.nucleussoftware.com

**PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2017**

		(Amount in Rupees Lakhs)				
		Quarter ended			Year ended	
	Particulars	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	REVENUE FROM OPERATIONS					
	Income from software products and services	9,369.06	9,314.33	9,273.43	37,239.24	34,870.19
2.	OTHER INCOME	832.71	850.84	549.08	2,985.02	2,590.69
3.	TOTAL REVENUE (1+2)	10,201.77	10,165.17	9,822.51	40,224.26	37,460.88
4.	EXPENSES					
	a) Employee benefits expense	6,128.44	5,960.02	5,164.42	24,525.89	22,683.82
	b) Operating and other expenses	1,767.82	1,918.70	2,252.64	7,483.19	9,105.37
	c) Finance cost	14.25	12.57	15.71	54.43	61.66
	d) Depreciation and amortisation expense	188.80	323.78	298.50	1,121.05	1,222.47
	Total Expenses	8,099.31	8,215.07	7,731.27	33,184.56	33,073.32
5.	PROFIT BEFORE TAX (3-4)	2,102.46	1,950.10	2,091.24	7,039.70	4,387.56
6.	TAX EXPENSE					
	Net current tax expense	294.42	372.81	711.10	1,259.79	1,219.56
	Deferred tax (credit) /charge	(418.22)	(14.36)	(31.91)	(489.51)	(78.53)
	NET TAX EXPENSE	(123.80)	358.45	679.19	770.28	1,141.03
7.	PROFIT AFTER TAXES (5-6)	2,226.26	1,591.65	1,412.05	6,269.42	3,246.53
8.	Minority Interest	-	-	-	-	-
9.	NET PROFIT FOR THE PERIOD (7-8)	2,226.26	1,591.65	1,412.05	6,269.42	3,246.53
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	-	-	-	48,728.47	42,450.74
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	6.87	4.91	4.36	19.36	10.03
	Diluted	6.87	4.91	4.36	19.36	10.03

For Nucleus Software Exports Ltd.

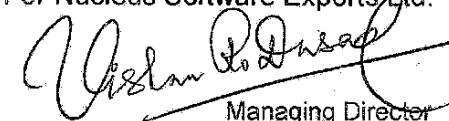

Managing Director



**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

		(Amount in Rupees Lakhs)				
	Particulars	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		Audited	Audited	Audited	Audited	Audited
1.	REVENUE FROM OPERATIONS					
	Income from software products and services	7,555.42	7,510.53	7,549.38	29,934.57	27,816.64
2.	OTHER INCOME	872.16	796.29	2,222.01	2,924.22	5,072.70
3.	TOTAL REVENUE (1+2)	8,427.58	8,306.82	9,771.39	32,858.79	32,889.34
4.	EXPENSES					
	a) Employee benefits expense	4,281.75	4,350.78	3,808.42	17,656.77	16,601.54
	b) Operating and other expenses	2,456.97	2,157.67	2,358.79	8,946.39	9,878.96
	c) Finance cost	10.11	8.24	10.39	34.72	43.07
	d) Depreciation and amortisation expense	170.08	304.48	267.92	1,026.53	1,091.48
	Total expenses	6,918.91	6,821.17	6,445.52	27,664.41	27,615.05
5.	PROFIT BEFORE TAX (3-4)	1,508.67	1,485.65	3,325.87	5,194.38	5,274.29
6.	TAX EXPENSE					
	Net current tax expense	271.57	257.97	588.63	910.20	896.00
	Deferred tax (credit) /charge	(431.63)	(13.85)	(34.85)	(497.67)	(87.45)
	NET TAX EXPENSE	(160.06)	244.12	553.78	412.53	808.55
7.	NET PROFIT FOR THE PERIOD (5-6)	1,668.73	1,241.53	2,772.09	4,781.85	4,465.74
8.	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
9.	Reserves excluding Revaluation Reserves	-	-	-	44,104.24	39,209.97
10.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	5.15	3.83	8.56	14.77	13.79
	Diluted	5.15	3.83	8.56	14.77	13.79

For Nucleus Software Exports Ltd.

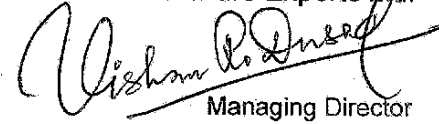

Managing Director

2

NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (CONSOLIDATED)					
(Amount in Rupees Lakhs)					
	Particulars	Quarter ended			Year ended
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2016
		Unaudited	Unaudited	Unaudited	Audited
a)	Revenue by geographical segment				
	India	2,774.68	2,593.26	2,196.92	10,079.91
	Far East	1,489.71	1,474.14	1,643.23	5,958.21
	South East Asia	1,825.91	1,843.81	1,957.66	7,843.78
	Europe	1,171.14	1,234.63	900.81	4,622.55
	Middle East	1,351.21	1,308.93	1,527.81	5,213.52
	Africa	313.77	179.81	380.94	911.44
	Australia	223.10	465.70	381.29	1,745.97
	Others	219.54	214.05	284.77	863.86
	Total	9,369.06	9,314.33	9,273.43	37,239.24
	Less :- Inter segment revenue	-	-	-	-
	Net revenue from operations	9,369.06	9,314.33	9,273.43	34,870.19
b)	Segment profit / (loss) before tax				
	India	1,369.33	1,176.33	815.26	4,199.83
	Far East	675.52	601.96	797.94	2,359.83
	South East Asia	(421.65)	188.67	471.61	673.03
	Europe	365.61	432.70	284.37	1,350.01
	Middle East	643.84	655.85	752.50	2,438.46
	Africa	236.38	54.82	251.62	489.11
	Australia	47.83	259.67	168.78	877.30
	Others	89.74	136.95	184.19	493.47
	Total	3,006.60	3,506.95	3,726.27	12,881.04
	Add :- Other income	832.71	850.84	549.08	2,985.02
	Less :- Other unallocable expenditure	1,736.85	2,407.69	2,184.11	8,826.36
	Profit before tax	2,102.46	1,950.10	2,091.24	7,039.70
c)	Capital employed (Refer note 4 below)	51,966.99	49,608.85	45,689.26	51,966.99

For Nucleus Software Exports Ltd.


Managing Director



NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)			(Amount in Rupees Lakhs)		
Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited	Audited	Audited	Audited	Audited
a) Revenue by geographical segment					
India	2,752.96	2,565.28	2,196.37	9,966.17	6,791.69
Far East	653.46	604.99	771.75	2,497.63	2,561.02
South East Asia	938.94	1,004.65	1,171.17	4,386.97	4,244.02
Europe	1,169.40	1,230.99	898.37	4,611.51	4,138.33
Middle East	1,347.93	1,308.17	1,527.82	5,208.69	5,688.28
Africa	313.36	179.70	380.94	910.77	1,358.28
Australia	222.81	465.43	381.28	1,745.11	2,461.54
Others	156.56	151.32	221.68	607.72	573.48
Total	7,555.42	7,510.53	7,549.38	29,934.57	27,816.64
Less :- Inter segment revenue	-	-	-	-	-
Net revenue from operations	7,555.42	7,510.53	7,549.38	29,934.57	27,816.64
b) Segment profit / (loss) before tax					
India	618.85	1,211.33	871.98	3,548.63	1,185.54
Far East	357.79	303.42	296.30	1,266.59	983.18
South East Asia	(6.93)	19.61	445.29	622.05	1,219.45
Europe	364.50	433.62	289.02	1,352.92	1,268.12
Middle East	640.57	655.09	749.21	2,433.63	2,932.18
Africa	235.99	40.93	241.22	465.49	703.35
Australia	36.29	229.48	173.98	775.39	1,325.83
Others	16.93	64.09	80.06	140.77	101.98
Total	2,263.99	2,957.57	3,147.06	10,605.47	9,719.63
Add:- Other income	872.16	796.29	2,222.01	2,924.22	5,072.70
Less:- Other unallocable expenditure	1,627.48	2,268.21	2,043.20	8,335.31	9,518.04
Profit before tax	1,508.67	1,485.65	3,325.87	5,194.38	5,274.29
c) Capital employed (Refer note 4 below)	47,342.76	45,546.49	42,448.49	47,342.76	42,448.49

For Nucleus Software Exports Ltd.

Vishnu D. Desai
Managing Director

NUCLEUS SOFTWARE EXPORTS LIMITED

OTHER INFORMATION (CONSOLIDATED)			(Amount in Rupees Lakhs)		
Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
Details of other income:					
Interest received	258.96	507.59	380.57	1,503.39	1,730.70
Dividend received from non-trade investments	514.47	248.72	241.09	1,209.14	573.23
Profit / (loss) on sale of investments	147.41	10.95	(15.29)	169.39	30.06
Foreign exchange gain/(loss)	(101.73)	79.17	(66.05)	(48.33)	82.72
Miscellaneous income	13.60	4.41	8.76	151.43	173.98
Total	832.71	850.84	549.08	2,985.02	2,590.69

OTHER INFORMATION (STANDALONE)			(Amount in Rupees Lakhs)		
Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited	Audited	Audited	Audited	Audited
Details of other income:					
Interest received	255.67	504.90	381.52	1,494.44	1,727.77
Dividend received from non-trade investments	501.26	234.09	231.81	1,159.09	532.11
Dividend received from subsidiary company	-	-	1,654.88	-	2,504.88
Profit / (loss) on sale of investments	147.56	10.35	(15.29)	168.83	30.06
Foreign exchange gain/(loss)	(25.85)	46.05	(24.93)	(17.00)	32.99
Miscellaneous income	(6.48)	0.90	(5.98)	118.86	244.89
Total	872.16	796.29	2,222.01	2,924.22	5,072.70

For Nucleus Software Exports Ltd

Vishnu P. Desai
Managing Director

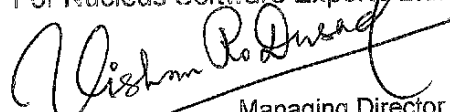
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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees Lakhs)

	Particulars	CONSOLIDATED		STANDALONE	
		As at	As at	As at	As at
		31 March, 2017	31 March, 2016	31 March, 2017	31 March, 2016
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1.	SHAREHOLDERS' FUNDS				
a)	Share capital	3,238.52	3,238.52	3,238.52	3,238.52
b)	Reserves and surplus	48,728.47	42,450.74	44,104.24	39,209.97
		51,966.99	45,689.26	47,342.76	42,448.49
2.	NON-CURRENT LIABILITIES				
a)	Deferred Tax liabilities	15.35	7.82	-	-
b)	Other Long term liabilities	54.18	319.94	54.18	319.94
c)	Long-term provisions	588.85	412.06	449.06	381.52
		658.38	739.82	503.24	701.46
3.	CURRENT LIABILITIES				
a)	Short-term borrowings	-	129.01	-	-
b)	Trade payables	3,524.56	2,772.70	2,893.09	2,845.25
c)	Other current liabilities	8,574.64	8,194.15	8,133.49	7,737.40
d)	Short-term provisions	302.97	563.93	176.36	283.28
		12,402.17	11,659.79	11,202.94	10,865.93
	TOTAL - EQUITY AND LIABILITIES	65,027.54	58,088.87	59,048.94	54,015.88
B	ASSETS				
1.	NON-CURRENT ASSETS				
a)	Fixed assets				
	- Tangible assets	4,293.36	4,653.41	2,797.50	3,081.23
	- Intangible assets	185.92	477.64	182.40	460.83
	- Capital work in progress	31.90	110.04	31.90	110.04
		4,511.18	5,241.09	3,011.80	3,652.10
b)	Goodwill on consolidation	317.05	317.05	-	-
c)	Non-current investments	18,656.11	11,989.87	20,473.84	13,572.60
d)	Deferred tax assets (net)	717.78	221.06	681.27	183.59
e)	Long-term loans and advances	1,868.03	1,964.14	1,510.96	2,302.72
f)	Other non current assets	987.11	2,263.61	987.11	2,259.34
		27,057.26	21,996.82	26,664.98	21,970.35
2.	CURRENT ASSETS				
a)	Current investments	23,350.60	12,476.53	21,978.88	11,763.11
b)	Trade receivables	6,112.04	8,595.01	5,359.48	7,811.19
c)	Cash and bank balances	5,989.28	11,271.40	3,120.26	9,313.52
d)	Short-term loans and advances	1,006.86	1,479.88	780.19	1,245.24
e)	Other current assets	1,511.50	2,269.23	1,145.15	1,912.47
		37,970.28	36,092.05	32,383.96	32,045.53
	TOTAL - ASSETS	65,027.54	58,088.87	59,048.94	54,015.88

For Nucleus Software Exports Ltd.

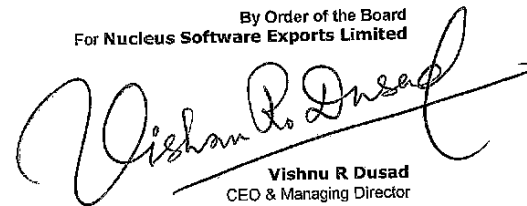


Managing Director

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 April 25, 2017.
2. The Auditors have carried out an audit of standalone and consolidated results of the Company for the year ended March 31, 2017. There are no qualifications in the Auditors' report on these financial results.
3. The Board of Directors recommended a Final Dividend of Rs. 5 per share (on equity share of par value of Rs. 10 each) for the year ended March 31, 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
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. Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
6. Employee benefit expenses in above financial results include provision for bonus Rs. 89 lakhs for earlier periods made as per provisions of The Payment of Bonus (Amendment) Act, 2015 which became effective retrospectively from 1st April, 2014.
7. Other expenses in standalone results above include a provision of Rs. 801.10 lakhs for loan to a subsidiary company.
8. On March 17, 2016, the Company has acquired 96% stake in Avon Mobility Solutions Pvt. Ltd. ('Avon'), a Mobile Technology Solutions provider for a purchase consideration of Rs 192 lakhs. Further, the Company has also taken over Avon's net liabilities aggregating to Rs. 125 lakhs. During the year ended on March 31 2017, the Company has further subscribed to 2,350,000 preference shares amounting to Rs 235 lakhs.
9. The figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in the Consolidated Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year.
10. The losses applicable to the minority in a consolidated subsidiary exceed minority interest in the equity of the subsidiary.
11. Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For Nucleus Software Exports Limited


Vishnu R Dusat
CEO & Managing Director

Place: Delhi
Date : 25 April, 2017

