



July 17, 2018

NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

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Dear Sirs,

In term of the Regulation 33 and 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find the enclosed herewith Standalone Results and Consolidated Results with Auditor Report and Limited Review Report for the Quarter ended June 30, 2018 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 17th, 2018.

Commencement Time: 10:00 a.m.

Conclusion Time: 4:00 p.m.

This is for your information and records.

Thanking You.

Yours Sincerely

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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To
Board of Directors of **Nucleus Software Exports Limited**

We have audited the quarterly standalone financial results of **Nucleus Software Exports Limited** for the quarter ended 30 June 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

These quarterly standalone financial results have been prepared on the basis of the interim financial statements which are the responsibility of the company's management. Our responsibility is to

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To
Board of Directors of **Nucleus Software Exports Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Nucleus Software Exports Limited** and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the fact that we did not review the financial results of certain subsidiaries. These subsidiaries account for 4.6% of the total assets as at 30 June 2018 and 16.4% of the total revenues for quarter then ended for the Group. Of the above:

- (a) the financial results and other financial information of a subsidiary incorporated outside India, which accounts for 3.9% of the total assets as at 30 June 2018 and 15% of the total revenues for the quarter then ended, for the Group have been reviewed by other auditor duly qualified to act as auditors in that country, whose report has been furnished to us by the other auditor. For the purpose of preparation of these unaudited consolidated financial results, the aforesaid local GAAP financial results have been restated by the management of the said entity so that these conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting and disclosure requirements applicable to the unaudited consolidated financial results under the generally accepted accounting principles in India. Our opinion on the unaudited consolidated financial results, insofar as it relates to this entity, is based on the aforesaid review report of the other auditors; and

- (b) the financial results and other financial information of the remaining subsidiaries have not been subjected to review either by us or by other auditors, and therefore, unaudited financial results for the quarter ended 30 June 2018 of these entities have been furnished to us by the management. These subsidiaries account for 0.8% of total assets as at 30 June 2018 and 1.4% of the total revenues for the quarter then ended as shown in these unaudited consolidated financial results, and therefore are not material to the unaudited consolidated financial results, either individually or in aggregate.

Our conclusion is not modified in respect of these matters.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards is true and correct.

**PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER ENDED JUNE 30, 2018**

(Amount in Rupees Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited
1. REVENUE FROM OPERATIONS				
Income from software products and services	11,261	11,103	9,432	41,181
2. OTHER INCOME	693	749	760	2,872
3. TOTAL INCOME (1+2)	11.954	11.852	10.192	44.053
4. EXPENSES				
a) Employee benefits expense	7,534	7,856	6,422	27,697
b) Operating and other expenses	1,883	1,664	1,979	7,615
c) Finance cost	14	12	13	51
d) Depreciation and amortisation expense	174	173	177	704
TOTAL EXPENSES	9.605	9.705	8.591	36.067
5. PROFIT BEFORE TAX (3-4)	2,349	2,147	1,601	7,986
6. TAX EXPENSE				
Net current tax expense	775	212	443	1,511
Deferred tax (credit) /charge	(185)	209	7	220
NET TAX EXPENSE	590	421	450	1,731
7. PROFIT FOR THE PERIOD / YEAR (5-6)	1,759	1,726	1,151	6,255
8. OTHER COMPREHENSIVE INCOME				
A) (i) Items that will not be reclassified to profit or loss				
Remeasurement of the net defined liability/asset, net	10	96	(17)	53
Equity instruments through other comprehensive income - net change in fair value	80	(109)	(286)	(196)
B) (i) Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	28	137	(7)	147
Effective portion of gains and loss on hedging instruments in a cash flow hedge, net	(86)	(44)	(63)	(154)
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX	32	80	(373)	(150)
9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,791	1,806	778	6,105
Profit for the period attributable to				
-Shareholders of the Company	1,759	1,726	1,151	6,255
-Non controlling interest	-	-	-	-
Total comprehensive income attributable to				
-Shareholders of the Company	1,791	1,806	778	6,105
-Non controlling interest	-	-	-	-
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	3,239	2,904
11. Other Equity				43,226
12. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)				
Basic	6.06	5.94	3.56	20.47
Diluted	6.06	5.94	3.56	20.47



For Nucleus Software Exports Ltd.

Vishnu R. Dnsad
Managing Director

**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER ENDED JUNE 30, 2018**

		(Amount in Rupees Lakhs)			
	Particulars	Quarter ended		Year ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Audited	Audited	Audited	Audited
1.	REVENUE FROM OPERATIONS				
	Income from software products and services	9,205	9,191	7,577	33,732
2.	OTHER INCOME	2,053	710	2,124	4,177
3.	TOTAL INCOME (1+2)	11,258	9,901	9,701	37,909
4.	EXPENSES				
	a) Employee benefits expense	5,721	6,328	4,898	21,629
	b) Operating and other expenses	1,915	1,706	2,044	7,833
	c) Finance cost	8	6	8	32
	d) Depreciation and amortisation expense	163	160	161	647
	TOTAL EXPENSES	7,807	8,200	7,111	30,141
5.	PROFIT BEFORE TAX (3-4)	3,451	1,701	2,590	7,768
6.	TAX EXPENSE				
	Net current tax expense	681	134	331	1,197
	Deferred tax (credit) /charge	(10)	7	6	11
	NET TAX EXPENSE	671	141	337	1,208
7.	PROFIT FOR THE PERIOD (5-6)	2,780	1,560	2,253	6,560
8.	OTHER COMPREHENSIVE INCOME				
A)	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined liability/asset, net	7	87	(16)	47
	Equity Instruments through other comprehensive income - net change in fair value	80	(109)	(286)	(196)
B)	(i) Items that will be reclassified subsequently to profit or loss				
	Effective portion of gain (loss) on hedging instruments of effective cash flow hedges, net	(77)	(37)	(57)	(134)
9.	TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX	10	(59)	(359)	(283)
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2,790	1,501	1,894	6,277
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	3,239	2,904
11.	Other Equity				39,080
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)				
	Basic	9.57	5.37	6.96	21.47
	Diluted	9.57	5.37	6.96	21.47



For Nucleus Software Exports Ltd.

Vishnu P. Dasg
Managing Director

NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lakhs)

SEGMENT REPORTING (CONSOLIDATED)				
Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited
a) Revenue by geographical segment				
India	3,681	3,521	2,686	12,666
Far East	1,460	1,596	1,477	6,216
South East Asia	2,759	2,767	2,074	8,990
Europe	1,144	1,111	1,112	4,211
Middle East	1,546	1,495	1,406	6,211
Africa	265	294	208	1,104
Australia	259	277	264	1,072
Others	47	42	205	711
Total	11,261	11,103	9,432	41,181
Less :- Inter segment revenue	-	-	-	-
Net revenue from operations	11,261	11,103	9,432	41,181
b) Segment profit / (loss) before tax				
India	1,960	1,878	1,136	6,383
Far East	479	652	618	2,523
South East Asia	364	780	103	1,045
Europe	352	437	277	1,153
Middle East	570	503	583	2,410
Africa	154	193	166	635
Australia	117	128	98	454
Others	(92)	(78)	110	281
Total	3,904	4,493	3,091	14,884
Add:- Other Income	693	749	760	2,872
Less:- Other unallocable expenditure	2,248	3,095	2,250	9,770
Profit before tax	2,349	2,147	1,601	7,986
c) Segment assets				
India	5,866	4,201	3,294	4,201
Far East	1,147	1,751	1,568	1,751
South East Asia	3,476	3,583	2,922	3,583
Europe	480	553	685	553
Middle East	1,241	1,277	922	1,277
Africa	758	898	476	898
Australia	236	74	47	74
Others	374	370	653	370
Total	13,578	12,707	10,567	12,707
Unallocated corporate assets	54,917	52,021	57,745	52,021
Total assets	68,495	64,728	68,312	64,728
d) Segment liabilities				
India	8,735	6,212	4,739	6,212
Far East	767	812	613	812
South East Asia	3,361	4,921	2,626	4,921
Europe	1,302	953	783	953
Middle East	3,644	2,722	2,023	2,722
Africa	984	1,271	713	1,271
Australia	328	314	209	314
Others	121	34	231	34
Total	19,242	17,239	11,937	17,239
Unallocated corporate liabilities	1,414	1,359	2,207	1,359
Total liabilities	20,656	18,598	14,144	18,598



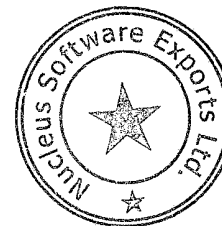
For Nucleus Software Exports Ltd.

Vishnu Podusap
Managing Director

NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lakhs)

SEGMENT REPORTING (STANDALONE)				
Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Audited	Audited	Audited	Audited
a) Revenue by geographical segment				
India	3,667	3,510	2,658	12,607
Far East	552	670	643	2,811
South East Asia	1,651	1,822	1,168	5,241
Europe	1,144	1,111	1,112	4,211
Middle East	1,646	1,495	1,406	6,211
Africa	269	294	208	1,105
Australia	259	277	263	1,072
Others	21	12	119	474
Total	9,205	9,191	7,577	33,732
Less :- Inter segment revenue	-	-	-	-
Net revenue from operations	9,205	9,191	7,577	33,732
b) Segment profit / (loss) before tax				
India	1,961	1,873	1,163	6,400
Far East	319	383	330	1,564
South East Asia	144	545	(32)	227
Europe	353	438	279	1,153
Middle East	570	503	583	2,409
Africa	154	200	159	654
Australia	95	115	85	393
Others	(99)	(77)	30	137
Total	3,497	3,980	2,597	12,937
Add:- Other income	2,053	710	2,124	4,177
Less:- Other unallocable expenditure	2,099	2,989	2,131	9,346
Profit before tax	3,451	1,701	2,590	7,768
c) Segment assets				
India	5,811	4,148	3,963	4,148
Far East	329	553	580	553
South East Asia	1,149	1,123	1,047	1,123
Europe	456	527	657	527
Middle East	1,241	1,242	900	1,242
Africa	713	881	454	881
Australia	97	22	10	22
Others	26	70	194	70
Total	9,822	8,566	7,805	8,566
Unallocated corporate assets	54,122	50,569	56,004	50,569
Total assets	63,944	59,135	63,809	59,135
d) Segment liabilities				
India	8,489	5,999	5,525	5,999
Far East	467	541	418	541
South East Asia	2,528	4,413	2,015	4,413
Europe	1,300	951	778	951
Middle East	3,644	2,676	2,023	2,676
Africa	983	1,270	739	1,270
Australia	353	414	312	414
Others	90	22	166	22
Total	17,854	16,286	11,976	16,286
Unallocated corporate liabilities	1,316	865	863	865
Total liabilities	19,170	17,151	12,839	17,151



For Nucleus Software Exports Ltd.

Vishnu P. Desai
Managing Director

NOTES:

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5. Fixed asset various set
6. Net current
7. The losses
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EXTRACT OF FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER ENDED JUNE 30, 2018

(Amount in Rupees Lakhs)

SL. No.	PARTICULARS	CONSOLIDATED				STANDALONE			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	11,261	11,103	9,432	41,181	9,205	9,191	7,577	33,732
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,349	2,147	1,601	7,986	3,451	1,701	2,590	7,768
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,349	2,147	1,601	7,986	3,451	1,701	2,590	7,768
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,759	1,726	1,151	6,255	2,780	1,560	2,253	6,560
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,791	1,806	778	6,105	2,790	1,501	1,894	6,277
6	Equity Share Capital	2,904	2,904	3,239	2,904	2,904	2,904	3,239	2,904
7	Reserves (excluding revaluation reserves as shown in the Audited balance sheet of previous year)	-	-	-	43,226	-	-	-	39,080
8	Earnings Per Share - (of Rs. 10/- each) (for continuing and discontinued operations)								
	Basic (INR)	6.06	5.94	3.56	20.47	9.57	5.37	6.96	21.47
	Diluted (INR)	6.06	5.94	3.56	20.47	9.57	5.37	6.96	21.47

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.nucleussoftware.com.

By the order of the Board
For Nucleus Software Exports Limited

Vishnu R Dusat

Vishnu R Dusat
Managing Director

Place : Noida
Date : July 17, 2018

