



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

April 23, 2019

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
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Dear Sirs,

Sub: Outcome of the Board Meeting and Financial Results for the Quarter and Year Ended March 31, 2019

Ref: Regulation 33 and 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In term of the Regulation 33 and 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find the enclosed following:

- 1) Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2019
- 2) Auditor's Report for Standalone and Consolidated Financial Results for the year ended March 31, 2019

The above financials have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 23rd, 2019.

Further note that Board has recommended the final Dividend of Rs. 9 per Share (on equity share of par value of Rs. 10 each) for the FY-18-19, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Corporate Office

Nucleus Software Exports Ltd.
A-39, Sector 62, Noida - 201307

Registered Office

33-35 Thyagraj Nagar Mkt, New Delhi - 110003
CIN : L74899DL1989PLC034594



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Timings of Meeting:

Commencement Time: 04:00 p.m

Conclusion Time: 06:30 p.m.

This is for your information and records.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED

(POONAM BHASIN)

COMPANY SECRETARY

Corporate Office

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A-39, Sector 62, Noida - 201307

Registered Office

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CIN : L74899DL1989PLC034594

B S R & Associates LLP

Chartered Accountants

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

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on Annual Standalone Financial Results of Nucleus Software Exports Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the annual standalone financial results of **Nucleus Software Exports Limited** ("the Company") for the year ended 31 March 2019 ('annual standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the audited year to date figures up to the end of the third quarter of the relevant financial year.

These annual standalone financial results have been prepared on the basis of the related annual standalone financial statements and audited quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

We conducted our audit 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



B S R & Associates LLP

(ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231 W/W-100024



Manish Gupta

Partner

Membership number: 095037

Place: **NOIDA**

Date: 23 April 2019

B S R & Associates LLP

Chartered Accountants

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

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on Annual Consolidated Financial Results of Nucleus Software Exports Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Nucleus Software Exports Limited

We have audited the consolidated annual financial results of Nucleus Software Exports Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries located outside India and included in the consolidated annual financial results. The financial results and other financial information of these subsidiaries which are incorporated outside India, accounts for total assets of Rs. 3,749 lakhs as at 31 March 2019 and total revenues of Rs. 2,053 lakhs for the quarter then ended and total revenues of Rs. 8,508 lakhs for the year ended 31 March 2019 for the Group, have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us.

Our opinion on the annual consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.



B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

Registered Office :
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

B S R & Associates LLP

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) includes the annual financial results of the following entities;
 - a. Nucleus Software Solutions Pte. Limited
 - b. Nucleus Software Inc.
 - c. Nucleus Software Japan Kabushiki Kaisha
 - d. VirStra i-Technology Services Limited
 - e. Nucleus Software Netherlands B.V.
 - f. Nucleus Software Limited
 - g. Nucleus Software Australia Pty. Ltd.
 - h. Nucleus Software South Africa (Pty.) Limited
 - i. Avon Mobility Solutions Private Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2019.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/W-100024



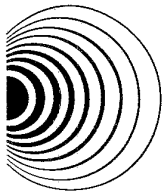
Manish Gupta

Partner

Membership number: 095037

Place: **Noida**

Date: 23 April 2019



**NUCLEUS
SOFTWARE**

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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 Financial results of the Company for the Quarter and year ended 31st March 2019.

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

(Ashish Nanda)

Chief Financial Officer



Regd. Office

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

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**PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

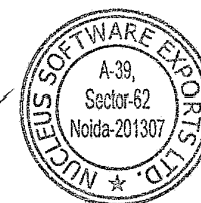
(Amount in Rupees Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. REVENUE FROM OPERATIONS					
Income from software products and services	12,700	12,293	11,103	48,403	41,181
2. OTHER INCOME	631	744	749	2,748	2,872
3. TOTAL INCOME (1+2)	13,331	13,037	11,852	51,151	44,053
4. EXPENSES					
a) Employee benefits expense	8,332	7,816	7,856	31,353	27,697
b) Operating and other expenses	2,360	2,398	1,664	9,125	7,615
c) Finance cost	12	12	12	51	51
d) Depreciation, amortisation and impairment expense	185	441	173	993	704
TOTAL EXPENSES	10,889	10,667	9,705	41,522	36,067
5. PROFIT BEFORE TAX (3-4)	2,442	2,370	2,147	9,629	7,986
6. TAX EXPENSE					
Net current tax expense	662	311	212	2,328	1,511
Deferred tax (credit) /charge	72	(14)	209	(153)	220
NET TAX EXPENSE	734	297	421	2,175	1,731
7. PROFIT FOR THE PERIOD/YEAR (5-6)	1,708	2,073	1,726	7,454	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	(89)	(12)	100	(127)	48
Equity Instruments through other comprehensive Income - net change in fair value	176	74	(109)	6	(196)
(ii) Tax relating to Items that will not be reclassified to profit or loss	(22)	14	(4)	(5)	5
B) (i) Items that will be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	(26)	(87)	137	36	147
Effective portion of gains and loss on hedging instruments in a cash flow hedge	58	310	(63)	178	(153)
(ii) Tax relating to Items that will be reclassified subsequently to profit or loss	(21)	(72)	19	(62)	(1)
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX	76	227	80	26	(150)
9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	1,784	2,300	1,806	7,480	6,105
Profit for the period attributable to					
-Shareholders of the Company	1,708	2,073	1,726	7,454	6,255
-Non controlling interest	-	-	-	-	-
Total comprehensive income attributable to					
-Shareholders of the Company	1,784	2,300	1,806	7,480	6,105
-Non controlling interest	-	-	-	-	-
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904	2,904
11. Other Equity				47,951	43,226
12. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
Basic	5.88	7.14	5.94	25.67	20.47
Diluted	5.88	7.14	5.94	25.67	20.47



**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

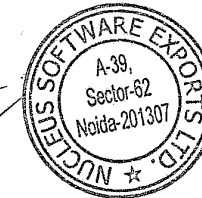
		(Amount in Rupees Lakhs)				
		Quarter ended			Year ended	
Particulars		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Audited	Audited	Audited	Audited
1.	REVENUE FROM OPERATIONS					
	Income from software products and services	10,479	10,026	9,191	39,676	33,732
2.	OTHER INCOME	588	746	710	4,029	4,177
3.	TOTAL INCOME (1+2)	11,067	10,772	9,901	43,705	37,909
4.	EXPENSES					
	a) Employee benefits expense	6,991	6,026	6,328	24,695	21,629
	b) Operating and other expenses	1,944	2,621	1,706	8,927	7,833
	c) Finance cost	7	7	6	30	32
	d) Depreciation and amortisation expense	176	181	160	701	647
	TOTAL EXPENSES	9,118	8,835	8,200	34,353	30,141
5.	PROFIT BEFORE TAX (3-4)	1,949	1,937	1,701	9,352	7,768
6.	TAX EXPENSE					
	Net current tax expense	587	208	134	1,969	1,197
	Deferred tax (credit) /charge	(110)	(6)	7	(180)	11
	NET TAX EXPENSE	477	202	141	1,789	1,208
7.	PROFIT FOR THE PERIOD/YEAR (5-6)	1,472	1,735	1,560	7,563	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	(82)	(14)	89	(125)	41
	Equity Instruments through other comprehensive income - net change in fair value	176	74	(109)	6	(196)
	(ii) Tax (expense) / Income relating to Items that will not be reclassified to profit or loss	(21)	15	(2)	(6)	6
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	56	278	(56)	163	(133)
	(ii) Tax (expense) / Income relating to Items that will be reclassified subsequently to profit or loss	(20)	(69)	19	(57)	(1)
9.	TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX	109	284	(59)	(19)	(283)
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	1,581	2,019	1,501	7,544	6,277
10.	Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904	2,904
11.	Other Equity				44,109	39,080
12.	Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)					
	Basic	5.07	5.97	5.37	26.04	21.47
	Diluted	5.07	5.97	5.37	26.04	21.47



NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lakhs)

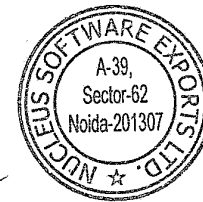
SEGMENT REPORTING (CONSOLIDATED)					
Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited	Audited
a) Revenue by geographical segment					
India	4,018	3,405	3,521	14,898	12,666
Far East	1,645	1,607	1,596	6,315	6,216
South East Asia	2,767	2,960	2,767	11,289	8,990
Europe	1,337	1,373	1,111	5,047	4,211
Middle East	1,916	2,142	1,495	7,627	6,211
Africa	807	530	294	2,154	1,104
Australia	187	253	277	941	1,072
Others	23	23	42	132	711
Total	12,700	12,293	11,103	48,403	41,181
Less :- Inter segment revenue	-	-	-	-	-
Net revenue from operations	12,700	12,293	11,103	48,403	41,181
b) Segment profit / (loss) before tax					
India	2,113	1,556	1,878	7,752	6,383
Far East	625	631	652	2,351	2,523
South East Asia	298	559	780	1,623	1,045
Europe	493	596	437	1,828	1,153
Middle East	741	993	503	2,934	2,410
Africa	555	321	193	1,331	635
Australia	19	92	128	327	454
Others	(38)	(39)	(78)	(222)	281
Total	4,806	4,709	4,493	17,924	14,884
Add:- Other income	631	744	749	2,748	2,872
Less:- Other unallocable expenditure	2,995	3,083	3,095	11,043	9,770
Profit before tax	2,442	2,370	2,147	9,629	7,986
c) Segment assets					
India	3,800	3,770	4,201	3,800	4,201
Far East	1,376	1,104	1,751	1,376	1,751
South East Asia	4,519	4,341	3,583	4,519	3,583
Europe	734	900	553	734	553
Middle East	1,508	1,444	1,277	1,508	1,277
Africa	415	752	898	415	898
Australia	116	88	74	116	74
Others	334	343	370	334	370
Total	12,802	12,742	12,707	12,802	12,707
Unallocated corporate assets	55,735	53,535	52,021	55,735	52,021
Total assets	68,537	66,277	64,728	68,537	64,728
d) Segment liabilities					
India	5,603	5,886	6,212	5,603	6,212
Far East	673	711	812	673	812
South East Asia	4,433	4,388	4,921	4,433	4,921
Europe	1,072	731	953	1,072	953
Middle East	3,389	2,431	2,722	3,389	2,722
Africa	1,395	1,679	1,271	1,395	1,271
Australia	310	436	314	310	314
Others	43	53	34	43	34
Total	16,918	16,315	17,239	16,918	17,239
Unallocated corporate liabilities	764	892	1,359	764	1,359
Total liabilities	17,682	17,207	18,598	17,682	18,598



NUCLEUS SOFTWARE EXPORTS LIMITED

(Amount in Rupees Lakhs)

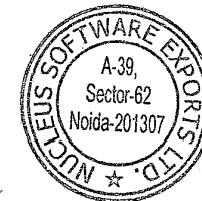
SEGMENT REPORTING (STANDALONE)					
Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited	Audited
a) Revenue by geographical segment					
India	3,994	3,385	3,510	14,830	12,607
Far East	836	750	670	2,860	2,811
South East Asia	1,399	1,593	1,822	6,184	5,241
Europe	1,337	1,373	1,111	5,047	4,211
Middle East	1,916	2,142	1,495	7,627	6,211
Africa	807	530	294	2,154	1,105
Australia	187	253	277	941	1,072
Others	3	-	12	33	474
Total	10,479	10,026	9,191	39,676	33,732
Less :- Inter segment revenue	-	-	-	-	-
Net revenue from operations	10,479	10,026	9,191	39,676	33,732
b) Segment profit / (loss) before tax					
India	2,129	1,638	1,873	7,878	6,400
Far East	454	438	383	1,616	1,564
South East Asia	(257)	(26)	545	(131)	227
Europe	493	597	438	1,831	1,153
Middle East	741	993	503	2,934	2,409
Africa	556	321	200	1,332	654
Australia	11	81	115	263	393
Others	(46)	(43)	(77)	(270)	137
Total	4,081	3,999	3,980	15,453	12,937
Add:- Other income	588	746	710	4,029	4,177
Less:- Other unallocable expenditure	2,720	2,808	2,989	10,130	9,346
Profit before tax	1,949	1,937	1,701	9,352	7,768
c) Segment assets					
India	3,737	3,704	4,148	3,737	4,148
Far East	541	294	553	541	553
South East Asia	1,280	1,183	1,123	1,280	1,123
Europe	714	879	527	714	527
Middle East	1,508	1,445	1,242	1,508	1,242
Africa	373	708	881	373	881
Australia	-	-	22	-	22
Others	19	36	70	19	70
Total	8,172	8,249	8,566	8,172	8,566
Unallocated corporate assets	55,044	52,673	50,569	55,044	50,569
Total assets	63,216	60,922	59,135	63,216	59,135
d) Segment liabilities					
India	5,270	5,591	5,999	5,270	5,999
Far East	503	477	541	503	541
South East Asia	3,406	3,267	4,413	3,406	4,413
Europe	1,071	730	951	1,071	951
Middle East	3,400	2,431	2,676	3,400	2,676
Africa	1,395	1,678	1,270	1,395	1,270
Australia	373	529	414	373	414
Others	38	38	22	38	22
Total	15,456	14,741	16,286	15,456	16,286
Unallocated corporate liabilities	747	751	865	747	865
Total liabilities	16,203	15,492	17,151	16,203	17,151



NUCLEUS SOFTWARE EXPORTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees Lakhs)

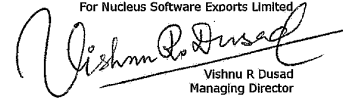
Particulars	CONSOLIDATED		STANDALONE	
	As at	As at	As at	As at
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	4,472	4,389	3,039	2,932
Intangible assets under development	2	-	2	-
Goodwill on consolidation	67	317	-	-
Other Intangible assets	180	128	178	124
Financial assets				
Investments	24,837	24,131	26,922	26,173
Trade receivables	-	272	-	272
Loans	7	9	7	9
Other financial assets	390	1,145	222	982
Deferred tax asset	786	1,199	788	969
Income tax asset (net)	1,674	1,349	1,636	1,340
Other non-current assets	190	70	179	52
	32,605	33,009	32,973	32,853
Current assets				
Financial assets				
Investments	17,606	14,542	16,384	13,196
Trade receivables	7,113	7,906	6,105	6,807
Cash and cash equivalents	4,452	4,228	1,390	1,861
Other bank balances	3,842	2,727	3,834	2,719
Loans	28	29	28	29
Other financial assets	227	29	212	29
Other current assets	2,664	2,258	2,290	1,641
	35,932	31,719	30,243	26,282
TOTAL ASSETS	68,537	64,728	63,216	59,135
EQUITY & LIABILITIES				
EQUITY				
Equity Share capital	2,904	2,904	2,904	2,904
Other equity	47,951	43,226	44,109	39,080
Total equity attributable to equity holders of the company	50,855	46,130	47,013	41,984
Non-controlling interest	-	-	-	-
Total Equity	50,855	46,130	47,013	41,984
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Other financial liabilities	39	91	39	91
Deferred tax liabilities	8	189	-	-
Provisions	776	624	643	490
	823	904	682	581
Current liabilities				
Financial liabilities				
Trade payables	1,226	5,406	1,026	5,104
Other financial liabilities	4,410	26	4,112	25
Provisions	215	186	180	171
Current tax liabilities (net)	181	187	52	-
Other current liabilities	10,827	11,889	10,151	11,270
	16,859	17,694	15,521	16,570
TOTAL EQUITY AND LIABILITIES	68,537	64,728	63,216	59,135



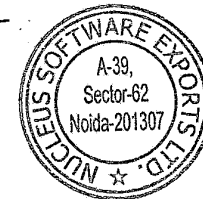
NOTES:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 April, 2019. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
2. The Auditors have carried out an audit of standalone and consolidated results of the Company for the year ended March 31, 2019. There are no qualifications in the Auditors' report on these financial results.
3. The Board of Directors on April 23, 2019 have recommended a payment of Final Dividend of Rs. 9 per share (on equity share of par value of Rs. 10 each) for the year ended March 31, 2019. The payment is subject to approval of shareholders at the ensuing AGM. The final dividend paid in previous year was Rs. 8 per share.
4. Effective April 1, 2018 the Company has adopted Ind AS 115 using cumulative catch-up transition method and accordingly comparatives have not been restated. The impact of adoption of Ind AS 115 was not material.
5. Property, plant and equipment & intangible 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.
6. Net current tax expense includes current tax, adjustments pertaining to earlier years and withholding taxes credit/ charged off.

By the order of the Board
For Nucleus Software Exports Limited


Vishnu R. Dusad
Managing Director

Place : Noida
Date : 23 April 2019



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