



**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

**Corporate Office**

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Uttar Pradesh, 201307. India.

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February 07, 2022

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

**Sub: Outcome of the Board Meeting and Financial Results for the Quarter and Nine Months Ended December 31, 2021**

**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 herewith Standalone audited Results and Un-Audited Consolidated Results with Auditor Report and Limited Review Report for the Quarter and Nine Months ended on December 31, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 07, 2022.

**Timings of Meeting:**

Commencement Time: 10:45 a.m.

Conclusion Time: 16:30 p.m.

This is for your information and records.

Thanking You.

Yours Sincerely

**FOR NUCLEUS SOFTWARE EXPORTS LIMITED**

**(POONAM BHASIN)  
COMPANY SECRETARY**

**Encl : As above**

**Registered Office**

33-35 Thyagraj Nagar Mkt, New Delhi - 110003

Tel.: +91.11.2462.7552 F.: +91.11.2462.0872

# B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

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To  
Board of Directors of Nucleus Software Exports Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nucleus Software Exports Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Nucleus Software Exports Limited
  - ii. Nucleus Software Solutions Pte. Limited
  - iii. Nucleus Software Inc.
  - iv. Nucleus Software Japan Kabushiki Kaisha
  - v. Nucleus Software Netherlands B.V.
  - vi. Nucleus Software Limited
  - vii. Nucleus Software Australia Pty. Ltd.
  - viii. Nucleus Software South Africa (Pty.) Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the

information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs 1,624 lacs and Rs. 4,560 lacs, total net loss after tax of Rs. 53 lacs and Rs 121 lacs and total comprehensive loss of Rs 53 lacs and Rs 121 lacs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial information of six subsidiaries which have not been reviewed/audited, whose interim financial information reflect total revenue of Rs. 601 lacs and Rs. 2,102 lacs, total net profit (loss) after tax of Rs. (26) lacs and Rs. 44 lacs and total comprehensive income (loss) of Rs. (26) lacs and Rs. 44 lacs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

*For B S R & Associates LLP*  
*Chartered Accountants*  
Firm's Registration No. 116231 W/W-100024

**Girish Arora**  
Partner  
Membership Number: 098652  
UDIN: 22098652AAPXVS4983

Place: New Delhi  
Date : 7 February 2022

# B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

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## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF NUCLEUS SOFTWARE EXPORTS LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of Nucleus Software Exports Limited (“the Company”) for the quarter ended 31 December 2021 and the year to date results for the period from 1 April 2021 to 31 December 2021 (“the 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 (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 December 2021 as well as the year to date results for the period from 1 April 2021 to 31 December 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management’s and Board of Directors’ Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone interim financial statements. The Company’s management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

B S R & Associates LLP

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No. 116231W/W-100024

Place: New Delhi

Date : 7 February 2022

**Girish Arora**

Partner

Membership No. 098652

UDIN: 22098652AAPXOC5296

**PART I : STATEMENT OF CONSOLIDATED INTERIM FINANCIAL RESULTS OF  
NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021**

(Amount in Rupees Lacs)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. REVENUE FROM OPERATIONS</b>						
Income from software products and services	12,159	11,412	12,401	34,415	38,935	51,353
<b>2. OTHER INCOME</b>	799	952	1,031	2,831	3,232	3,956
<b>3. TOTAL INCOME (1+2)</b>	<b>12,958</b>	<b>12,364</b>	<b>13,432</b>	<b>37,246</b>	<b>42,167</b>	<b>55,309</b>
<b>4. EXPENSES</b>						
a) Employee benefits expense	9,660	9,421	8,303	28,301	25,023	33,055
b) Operating and other expenses	1,943	1,503	1,445	4,901	4,155	5,364
c) Finance cost	18	22	41	65	94	122
d) Depreciation, amortisation and impairment expense	394	323	347	1,030	1,066	1,387
<b>TOTAL EXPENSES</b>	<b>12,015</b>	<b>11,269</b>	<b>10,136</b>	<b>34,297</b>	<b>30,338</b>	<b>39,928</b>
<b>5. PROFIT BEFORE TAX (3-4)</b>	<b>943</b>	<b>1,095</b>	<b>3,296</b>	<b>2,949</b>	<b>11,829</b>	<b>15,381</b>
<b>6. TAX EXPENSE</b>						
Net current tax expense	207	272	608	752	2,154	2,937
Deferred tax (credit) /charge	(68)	(35)	206	(65)	615	649
<b>NET TAX EXPENSE</b>	<b>139</b>	<b>237</b>	<b>814</b>	<b>687</b>	<b>2,769</b>	<b>3,586</b>
<b>7. PROFIT FOR THE PERIOD/YEAR (5-6)</b>	<b>804</b>	<b>858</b>	<b>2,482</b>	<b>2,262</b>	<b>9,060</b>	<b>11,795</b>
<b>8. OTHER COMPREHENSIVE INCOME / (LOSS)</b>						
A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the net defined liability/asset	-	-	(116)	(428)	(348)	(196)
Equity instruments through other comprehensive income - net change in fair value	(59)	(127)	162	(196)	319	155
(ii) Tax relating to items that will not be reclassified to profit or loss	-	-	29	108	88	49
B) (i) Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	2	(41)	60	5	87	15
Effective portion of gains and loss on hedging instruments in a cash flow hedge	17	28	19	5	258	224
(ii) Tax relating to items that will be reclassified subsequently to profit or loss	(4)	(7)	(5)	(1)	(65)	(57)
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX</b>	<b>(44)</b>	<b>(147)</b>	<b>149</b>	<b>(507)</b>	<b>339</b>	<b>190</b>
<b>9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>760</b>	<b>711</b>	<b>2,631</b>	<b>1,755</b>	<b>9,399</b>	<b>11,985</b>
<b>Profit for the period/year attributable to</b>						
-Shareholders of the Company	804	858	2,482	2,262	9,060	11,795
-Non controlling interest	-	-	-	-	-	-
<b>Total comprehensive income attributable to</b>						
-Shareholders of the Company	760	711	2,631	1,755	9,399	11,985
-Non controlling interest	-	-	-	-	-	-
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904	2,904	2,904
11. Other Equity						64,298
<b>12. Earnings Per Share (Rupees) (Par value Rupees 10 each)</b>						
Basic	2.77 (Not annualised)	2.95 (Not annualised)	8.55 (Not annualised)	7.79 (Not annualised)	31.20 (Not annualised)	40.62
Diluted	2.77 (Not annualised)	2.95 (Not annualised)	8.55 (Not annualised)	7.79 (Not annualised)	31.20 (Not annualised)	40.62

**PART I : STATEMENT OF INTERIM STANDALONE FINANCIAL RESULTS OF  
NUCLEUS SOFTWARE EXPORTS LIMITED  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021**

(Amount in Rupees Lacs)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Audited	Audited	Audited	Audited	Audited	Audited
<b>1. REVENUE FROM OPERATIONS</b>						
Income from software products and services	10,932	10,195	10,927	30,734	34,355	45,436
<b>2. OTHER INCOME</b>	795	943	973	2,789	2,980	3,663
<b>3. TOTAL INCOME (1+2)</b>	<b>11,727</b>	<b>11,138</b>	<b>11,900</b>	<b>33,523</b>	<b>37,335</b>	<b>49,099</b>
<b>4. EXPENSES</b>						
a) Employee benefits expense	8,238	7,948	6,989	23,988	21,078	27,747
b) Operating and other expenses	2,120	1,844	1,516	5,656	4,113	5,480
c) Finance cost	8	11	27	31	63	77
d) Depreciation, amortisation and impairment expense	341	269	289	868	878	1,143
<b>TOTAL EXPENSES</b>	<b>10,707</b>	<b>10,072</b>	<b>8,821</b>	<b>30,543</b>	<b>26,132</b>	<b>34,447</b>
<b>5. PROFIT BEFORE TAX (3-4)</b>	<b>1,020</b>	<b>1,066</b>	<b>3,079</b>	<b>2,980</b>	<b>11,203</b>	<b>14,652</b>
<b>6. TAX EXPENSE</b>						
Net current tax expense	207	249	574	707	2,018	2,801
Deferred tax (credit) /charge	(69)	(34)	206	(65)	615	647
<b>NET TAX EXPENSE</b>	<b>138</b>	<b>215</b>	<b>780</b>	<b>642</b>	<b>2,633</b>	<b>3,448</b>
<b>7. PROFIT FOR THE PERIOD/YEAR (5-6)</b>	<b>882</b>	<b>851</b>	<b>2,299</b>	<b>2,338</b>	<b>8,570</b>	<b>11,204</b>
<b>8. OTHER COMPREHENSIVE INCOME / (LOSS)</b>						
A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the net defined liability/asset	-	-	(116)	(428)	(348)	(196)
Equity instruments through other comprehensive income - net change in fair value	(59)	(127)	162	(196)	319	155
(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	-	-	29	108	88	49
B) (i) Items that will be reclassified subsequently to profit or loss						
Effective portion of gains and loss on hedging instruments in a cash flow hedge	17	29	19	5	258	224
(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	(4)	(7)	(5)	(1)	(65)	(57)
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX</b>	<b>(46)</b>	<b>(105)</b>	<b>89</b>	<b>(512)</b>	<b>252</b>	<b>175</b>
<b>9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>836</b>	<b>746</b>	<b>2,388</b>	<b>1,826</b>	<b>8,822</b>	<b>11,379</b>
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,904	2,904	2,904	2,904	2,904	2,904
11. Other Equity						61,790
<b>12. Earnings Per Share (Rupees) (Par value Rupees 10 each)</b>						
Basic	3.04 (Not annualised)	2.93 (Not annualised)	7.92 (Not annualised)	8.05 (Not annualised)	29.51 (Not annualised)	38.58
Diluted	3.04 (Not annualised)	2.93 (Not annualised)	7.92 (Not annualised)	8.05 (Not annualised)	29.51 (Not annualised)	38.58



PART II : SEGMENT REPORTING (CONSOLIDATED)						
Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>a) Revenue by geographical segment</b>						
India	5,181	4,827	4,678	14,151	14,576	19,518
Far East	643	597	1,016	1,914	2,946	3,870
South East Asia	2,189	1,978	2,401	6,017	7,734	9,824
Europe	722	934	728	2,510	2,136	3,017
Middle East	1,726	1,621	1,690	4,965	5,423	7,300
Africa	422	339	478	1,146	1,362	1,714
Australia	480	406	651	1,494	2,729	3,329
Others	796	710	759	2,218	2,029	2,781
<b>Total</b>	<b>12,159</b>	<b>11,412</b>	<b>12,401</b>	<b>34,415</b>	<b>38,935</b>	<b>51,353</b>
Less :- Inter segment revenue	-	-	-	-	-	-
<b>Net revenue from operations</b>	<b>12,159</b>	<b>11,412</b>	<b>12,401</b>	<b>34,415</b>	<b>38,935</b>	<b>51,353</b>
<b>b) Segment profit / (loss) before tax</b>						
India	2,975	2,022	2,521	7,311	8,166	11,301
Far East	(142)	(11)	316	(74)	865	1,109
South East Asia	(249)	34	(78)	(522)	973	1,070
Europe	74	183	181	142	503	699
Middle East	215	188	805	447	2,498	3,408
Africa	170	197	375	421	982	1,099
Australia	165	41	280	370	1,532	1,698
Others	195	305	358	641	939	1,329
<b>Total</b>	<b>3,403</b>	<b>2,959</b>	<b>4,758</b>	<b>8,736</b>	<b>16,458</b>	<b>21,713</b>
Add:- Other income	799	952	1,031	2,831	3,232	3,956
Less:- Unallocable corporate expenditure	3,259	2,816	2,493	8,618	7,861	10,288
<b>Profit before tax</b>	<b>943</b>	<b>1,095</b>	<b>3,296</b>	<b>2,949</b>	<b>11,829</b>	<b>15,381</b>
<b>c) Segment assets</b>						
India	4,612	4,822	3,580	4,612	3,580	5,189
Far East	235	663	695	235	695	426
South East Asia	2,326	1,859	1,920	2,326	1,920	1,586
Europe	426	586	397	426	397	564
Middle East	1,106	734	1,665	1,106	1,665	1,140
Africa	1,319	1,375	954	1,319	954	997
Australia	212	219	774	212	774	198
Others	567	541	548	567	548	912
<b>Total</b>	<b>10,803</b>	<b>10,799</b>	<b>10,533</b>	<b>10,803</b>	<b>10,533</b>	<b>11,012</b>
Add:- Unallocated corporate assets	78,783	80,601	75,723	78,783	75,723	77,454
<b>Total assets</b>	<b>89,586</b>	<b>91,400</b>	<b>86,256</b>	<b>89,586</b>	<b>86,256</b>	<b>88,466</b>
<b>d) Segment liabilities</b>						
India	7,176	8,641	6,462	7,176	6,462	6,185
Far East	289	606	447	289	447	510
South East Asia	5,088	4,539	4,529	5,088	4,529	3,908
Europe	466	508	668	466	668	553
Middle East	2,640	2,405	2,748	2,640	2,748	2,901
Africa	729	1,078	1,029	729	1,029	1,352
Australia	2,206	2,490	1,525	2,206	1,525	1,594
Others	863	1,223	788	863	788	810
<b>Total</b>	<b>19,457</b>	<b>21,490</b>	<b>18,196</b>	<b>19,457</b>	<b>18,196</b>	<b>17,813</b>
Add :- Unallocated corporate liabilities	2,914	3,455	3,444	2,914	3,444	3,451
<b>Total liabilities</b>	<b>22,371</b>	<b>24,945</b>	<b>21,640</b>	<b>22,371</b>	<b>21,640</b>	<b>21,264</b>

PART II : SEGMENT REPORTING (STANDALONE)						
Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Audited	Audited	Audited	Audited	Audited	Audited
<b>a) Revenue by geographical segment</b>						
India	5,167	4,814	4,665	14,111	14,536	19,465
Far East	297	289	509	937	1,376	1,877
South East Asia	1,691	1,447	1,470	4,415	4,850	6,294
Europe	384	593	728	1,524	2,136	2,788
Middle East	1,726	1,621	1,690	4,965	5,423	7,300
Africa	422	339	478	1,146	1,362	1,714
Australia	480	406	651	1,494	2,729	3,329
Others	765	686	736	2,142	1,943	2,669
<b>Total</b>	<b>10,932</b>	<b>10,195</b>	<b>10,927</b>	<b>30,734</b>	<b>34,355</b>	<b>45,436</b>
Less :- Inter segment revenue	-	-	-	-	-	-
<b>Net revenue from operations</b>	<b>10,932</b>	<b>10,195</b>	<b>10,927</b>	<b>30,734</b>	<b>34,355</b>	<b>45,436</b>
<b>b) Segment profit / (loss) before tax</b>						
India	2,962	2,010	2,511	7,276	8,134	11,257
Far East	(81)	(94)	230	(122)	693	901
South East Asia	(521)	(165)	(433)	(1,149)	(196)	(288)
Europe	69	155	181	56	505	607
Middle East	216	188	805	447	2,498	3,408
Africa	170	197	375	422	982	1,100
Australia	154	18	248	298	1,424	1,590
Others	173	285	329	582	839	1,198
<b>Total</b>	<b>3,142</b>	<b>2,594</b>	<b>4,246</b>	<b>7,810</b>	<b>14,879</b>	<b>19,773</b>
Add:- Other income	795	943	973	2,789	2,980	3,663
Less:- Unallocable corporate expenditure	2,917	2,471	2,140	7,619	6,656	8,784
<b>Profit before tax</b>	<b>1,020</b>	<b>1,066</b>	<b>3,079</b>	<b>2,980</b>	<b>11,203</b>	<b>14,652</b>
<b>c) Segment assets</b>						
India	4,759	4,965	3,730	4,759	3,730	5,334
Far East	94	181	411	94	411	287
South East Asia	1,207	1,173	957	1,207	957	937
Europe	303	361	397	303	397	334
Middle East	1,106	734	1,665	1,106	1,665	1,140
Africa	1,319	1,375	955	1,319	955	997
Australia	208	214	769	208	769	194
Others	559	531	545	559	545	823
<b>Total</b>	<b>9,555</b>	<b>9,534</b>	<b>9,429</b>	<b>9,555</b>	<b>9,429</b>	<b>10,046</b>
Add:- Unallocated corporate assets	76,642	78,695	73,002	76,642	73,002	74,998
<b>Total assets</b>	<b>86,197</b>	<b>88,229</b>	<b>82,431</b>	<b>86,197</b>	<b>82,431</b>	<b>85,044</b>
<b>d) Segment liabilities</b>						
India	7,140	8,609	6,425	7,140	6,425	6,148
Far East	351	580	438	351	438	464
South East Asia	4,405	3,973	3,717	4,405	3,717	3,395
Europe	465	506	667	465	667	551
Middle East	2,640	2,405	2,748	2,640	2,748	2,901
Africa	727	1,077	1,028	727	1,028	1,351
Australia	2,304	2,683	1,757	2,304	1,757	1,814
Others	830	1,170	771	830	771	737
<b>Total</b>	<b>18,862</b>	<b>21,003</b>	<b>17,551</b>	<b>18,862</b>	<b>17,551</b>	<b>17,361</b>
Add:- Unallocated corporate liabilities	2,557	3,284	2,743	2,557	2,743	2,989
<b>Total liabilities</b>	<b>21,419</b>	<b>24,287</b>	<b>20,294</b>	<b>21,419</b>	<b>20,294</b>	<b>20,350</b>

**NOTES:**

1. The above interim financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 February 2022. 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 the standalone interim financial results of Nucleus Software Exports Limited ('the Company' or 'the Holding Company') and a limited review of the consolidated interim financial results of the Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Nucleus Software Group' or 'the Group') for the quarter and nine months ended 31 December 2021. The Auditors have issued unmodified reports on these financial results.
3. The Board of Directors on 3 June 2021 have recommended a payment of Final Dividend of Rs. 6 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2021. The payment was approved by shareholders at the annual general meeting held on 23 July 2021. This dividend was paid on 28 July 2021.
4. The Company in its Board meeting held on 24 September 2021 has approved the buyback of 22,67,400 Equity Shares (maximum buy back shares) comprising 7.81% of the total paid up equity share capital of the Company at a "Maximum Buyback Price" price of Rs. 700/- per Equity Share payable in cash for an aggregate amount not exceeding Rs. 158.72 Crore which is the "Maximum Buyback Offer Size", excluding transaction costs and taxes. The Shareholders approved this Buy-back vide Postal Ballot on 12 November 2021. The Settlement of Buyback was done on 21 January 2022 and 22,67,400 Equity Shares bought back were extinguished on 27 January 2022.
5. In view of the pandemic relating to COVID-19, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, trade receivables, investments and other current and financial assets, for any possible impact on the Standalone and Consolidated Interim Financial Results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these Interim Standalone and Consolidated financial results. However, the actual impact of COVID-19 on these interim financial results may differ from that estimated due to unforeseen circumstances and the Group will continue to closely monitor any material changes to future economic conditions.
6. Property, plant and equipment and intangible assets used in the Group's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments.

By the order of the Board  
For Nucleus Software Exports Limited

**VISHNU R DUSAD**  
Managing Director

Corporate Office: Noida  
Date : 07 February 2022