



Nucleus Software announces Q3 FY 13 Results

New Delhi, India, February 4, 2013: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209) announced Q3 results for the financial year 2012-13.

Nucleus Software's consolidated revenue for the quarter ended December 31, 2012 is at **Rs. 74.63 crore** in comparison to **Rs. 74.00 crore** in the corresponding quarter of the previous year. The consolidated EBITDA is at **Rs. 12.51 crore** in comparison to **Rs. 10.05 crore** in the corresponding quarter previous year. Net Profit after Tax (PAT) is at **Rs. 12.33 crore** in comparison to **Rs. 10.07 crore** in the corresponding quarter previous year.

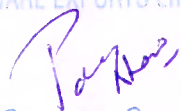
For the nine month period ending December 31, 2012, consolidated revenue is at **Rs. 220.32 crore** in comparison to **Rs. 212.19 crore** in the corresponding period previous year. The consolidated EBITDA is at **Rs. 33.63 crore** in comparison to **Rs. 26.28 crore** in the corresponding period previous year. Net Profit after tax (PAT) is at **Rs. 34.72 crore** in comparison to **Rs. 26.55 crore** in the corresponding period previous year.

Highlights:

Consolidated results for the quarter ended December 31, 2012

- **Revenue** for the quarter at **Rs. 74.63 crore** from software products and software development services in comparison to **Rs. 74.00 crore** in Q3 FY 12
- **Product business revenue** for the quarter at **Rs. 49.67 crore** in comparison to **Rs. 52.33 crore** in Q3 FY 12
- **EBIDTA** for the quarter at **Rs. 12.51 crore** in comparison to **Rs. 10.05 crore** in Q3 FY 12
- **Net Profit after Tax (PAT)** for the quarter at **Rs. 12.33 crore** in comparison to **Rs. 10.07 crore** in Q3 FY 12
- **Earning Per Share** for the quarter at **Rs. 3.81** in comparison to **Rs. 3.11** in Q3 FY 12

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

Consolidated results for the nine months ended December 31, 2012

- **Revenue** at **Rs. 220.32 crore** from software products and software development services in comparison to **Rs. 212.19 crore** in the corresponding period previous year
- **Product business revenue** at **Rs. 148.07 crore** in comparison to **Rs. 154.59 crore** in the corresponding period previous year
- **EBIDTA** at **Rs. 33.63 crore** in comparison to **Rs. 26.28 crore** in the corresponding period previous year
- **Net Profit after Tax (PAT)** at **Rs. 34.72 crore** in comparison to **Rs. 26.55 crore** in the corresponding period previous year
- **Earning Per Share** at **Rs. 10.72** in comparison to **Rs. 8.20** in the corresponding period previous year

Other key information

For the Quarter Ended December 31, 2012:

- **Won 9 new** product orders worldwide
- **4** new customers added
- **Won orders for 25** product modules in this quarter
- **25** product modules successfully implemented across regions

For the Nine Months ended December 31, 2012:

- **Won 14** new product orders worldwide
- **5** new customers added
- **Won orders for 39** product modules
- **76** product modules successfully implemented across regions

Accolades/Awards

- **NASSCOM Corporate Awards for Excellence in Diversity and Inclusion 2013** awarded Nucleus Software with special recognition under the Best IT services & product company (less than 5000 employees) category.
- Nucleus Software awarded **Gold Shield for Excellence in Financial Reporting** by Institute of Chartered Accountants of India (ICAI) for the Fifth Consecutive Year under the Category X: Service Sector (Other than financial services sector-turnover less than Rs. 500 crore).

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- Nucleus Software adjudged for the '**Best Online Annual Report**' globally in the technology sector & the Best in '**Most Improved Financial Disclosure Procedures**' in the regional rankings for India for the year 2012 by IR Global Rankings (IRGR).
- Nucleus Software has won the **Titanium Award for Investor Relations, Corporate Governance and Environment Responsibility** in the Asset Triple A Corporate Awards 2012.

Vishnu R. Dusad, CEO and Managing Director, Nucleus Software said,

"As we continue to invest in next-generation banking products, we have repeatedly exceeded our customer expectations and delivered higher value and returns to our stakeholders. Nucleus Software's constant focus on achieving customer delight has enabled it to drive success for even its partners in the international market. The recent accolades we have received from the industry, including the fifth consecutive ICAI Award we won this year, and the NASSCOM Corporate Awards for Excellence in Diversity and Inclusion, have further strengthened our resolve to pursue excellence in all our initiatives. We remain focused on making the right investments for profitable and sustainable growth in the longer term."

Successful Global Implementations

In the nine months of this fiscal year, **76** product modules implementations went live across Europe, Middle-east, Africa & India. Some of these implementations were completed in record time.

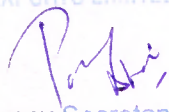
Global Strength

The global strength of employees at Nucleus Software as on December 31, 2012 stands at 1562 against 1622 as on September 30, 2012.

Liquidity

Cash and cash equivalents, including investments in liquid mutual funds and Fixed Deposits with Banks, as on December 31, 2012 was **Rs. 249.44 crore** against **Rs. 197.56 crore** as on December 31, 2011.

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Investor Conference Call Information:

On **February 4, 2013**, the Management Team at Nucleus Software including the **Chief Executive Officer and Managing Director, Mr. Vishnu R Dusad** will participate in a conference call for Investors and Analysts at 04:00 PM IST.

Details of the Earnings Conference Call are given below:

Date	February 4, 2013	
Time	4:00 PM IST	
Conference ID	9680559#	
All India Toll Free Number	18002000209	
Back Up All India Toll Free Number	18002001298	
Dial In Access Numbers	Delhi/ NCR:	011- 39406000/ 44121100
	Mumbai:	022- 39406000/ 44121100
	Kolkata:	033- 39406000
	Chennai:	044- 39406000/ 44121100

The audio & transcript of this conference call will be made available at the Investors section of our website www.nucleussoftware.com.

About Nucleus Software Exports Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings spanning retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, please visit www.nucleussoftware.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic

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conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Investor Relations

Meenakshi Sharma

Nucleus Software Exports Limited

Mobile: +91-9873000104

Email: meenakshi.sharma@nucleussoftware.com

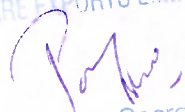
Corporate Communications

Sini Joseph

Nucleus Software Exports Limited

Mobile: +91-9899114822

Email: sini.joseph@nucleussoftware.com

For NUCLEUS SOFTWARE EXPORTS LIMITED

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CONSOLIDATED BALANCE SHEET

In Rs. Lakhs

	As at	
	December 31, 2012	31 March 2012
	Unaudited	Audited
EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. Share capital	3,238.51	3,238.50
b. Advance pursuant to stock option plan	0.14	1.68
c. Reserves and surplus	31,920.99	28,174.22
	35,159.64	31,414.39
2. NON-CURRENT LIABILITIES		
a. Long-term provisions	1,204.93	1,126.31
	1,204.93	1,126.31
3. CURRENT LIABILITIES		
a. Trade payables	2,104.17	3,007.96
b. Other current liabilities	3,484.06	4,048.47
c. Short-term provisions	389.72	1,311.48
	5,977.96	8,367.91
	42,342.52	40,908.62
ASSETS		
4. NON-CURRENT ASSETS		
a. Fixed assets		
- Tangible assets	4,588.51	4,730.42
- Intangible assets	466.69	160.80
	5,055.19	4,891.22
b. Non-current investments	25.23	25.23
c. Deferred tax assets (net)	593.13	566.13
d. Long-term loans and advances	2,260.58	1,997.71
e. Other non current assets	22.67	139.49
	7,956.81	7,619.79
5. CURRENT ASSETS		
a. Current investments	13,282.70	10,412.80
b. Trade receivables	5,870.40	8,783.22
c. Cash and cash equivalents	11,647.09	9,202.61
d. Short-term loans and advances	788.48	1,131.88
e. Other current assets	2,797.03	3,758.31
	34,385.71	33,288.83
	42,342.52	40,908.62

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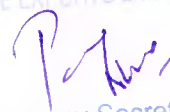

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CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER, 2012

In Rs.Lakhs

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 2012	September 30, 2012	December 31 2011	December 31 2012	December 31 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	INCOME FROM OPERATIONS						
	Income from Software Products and Services	7,463.07	7,174.72	7,400.08	22,032.35	21,218.72	28,225.48
	Total Income from operations (net)	7,463.07	7,174.72	7,400.08	22,032.35	21,218.72	28,225.48
2.	EXPENSES						
	a) Employee benefit expense	4,080.99	4,075.65	3,865.60	12,449.76	11,739.79	15,707.72
	b) Travel expense	498.86	512.85	589.76	1,530.78	1,473.71	1,954.55
	c) Outsourced technical service expense	254.10	226.06	633.31	799.93	1,784.50	1,987.92
	d) Finance cost (Bank Charges)	11.37	8.94	8.16	30.82	23.30	32.81
	e) Other expense	1,366.50	1,155.65	1,297.89	3,857.82	3,569.36	4,987.72
	Total Expense	6,211.82	5,979.15	6,394.72	18,669.11	18,590.66	24,670.71
3.	PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	1,251.25	1,195.57	1,005.36	3,363.25	2,628.06	3,554.77
4.	Depreciation and amortisation expense	161.40	137.07	173.94	457.54	568.96	745.04
5.	PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	1,089.85	1,058.50	831.41	2,905.71	2,059.10	2,809.72
6.	Other Income	503.70	255.93	726.13	1,610.00	1,778.06	2,020.64
7.	PROFIT BEFORE TAXES (5+6)	1,593.55	1,314.43	1,557.55	4,515.70	3,837.16	4,830.36
8.	Tax expense	360.62	304.91	550.81	1,043.75	1,182.41	1,296.35
9.	PROFIT AFTER TAXES (7-8)	1,232.93	1,009.52	1,006.74	3,471.95	2,654.75	3,534.01
10.	Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)						
	Basic	3.81	3.12	3.11	10.72	8.20	10.91
	Diluted	3.81	3.12	3.11	10.72	8.20	10.91

For NUCLEUS SOFTWARE EXPORTS LIMITED


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CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Nine Month Ended				Year Ended	
	31 Dec 2012		30 Sep 2012		31 Dec 2011		30 Dec 2012		30 Dec 2011		31 Mar 2012	
	Unaudited	% of Revenue	Unaudited	% of Revenue	Unaudited	% of Revenue	Unaudited	% of Revenue	Unaudited	% of Revenue	Audited	% of Revenue
GEOGRAPHICAL SEGMENTS												
INDIA	1,192.35	15.98	1,274.71	17.77	1,284.52	17.36	3,971.45	18.03	3,803.23	17.92	5,113.51	18.12
FAR EAST	2,075.98	27.82	2,124.17	29.61	2,367.99	32.00	6,277.13	28.49	6,024.63	28.39	7,528.36	26.67
SOUTH EAST ASIA	1,760.07	23.58	1,408.61	19.63	1,549.49	20.94	4,621.47	20.98	4,452.50	20.98	5,982.66	21.20
EUROPE /U.K.	494.04	6.62	496.28	6.92	462.73	6.25	1,495.36	6.79	2,167.38	10.21	2,972.65	10.53
AMERICAS	600.03	8.04	442.71	6.17	437.90	5.92	1,520.16	6.90	919.65	4.33	1,219.21	4.32
MIDDLE EAST	1,049.14	14.06	968.45	13.50	958.94	12.96	2,990.20	13.57	2,855.51	13.46	3,802.85	13.47
AFRICA	206.22	2.76	325.54	4.54	173.29	2.34	824.58	3.74	455.28	2.15	852.97	3.02
REST OF THE WORLD	85.24	1.14	134.25	1.87	165.22	2.23	332.00	1.50	540.54	2.56	753.26	2.67
TOTAL	7,463.07	100.00	7,174.72	100.00	7,400.08	100.00	22,032.35	100.00	21,218.72	100.00	28,225.48	100.00
BUSINESS SEGMENTS												
PRODUCTS	4,967.39	66.56	4,781.84	66.65	5,232.95	70.71	14,807.22	67.21	15,458.72	72.86	20,499.08	72.63
Own	4,827.84	64.69	4,747.06	66.16	5,106.83	69.01	14,297.56	64.90	15,071.04	71.03	19,735.04	69.92
Traded	139.55	1.87	34.78	0.48	126.12	1.70	509.66	2.31	387.68	1.83	764.04	2.71
PROJECTS & SERVICES	2,495.68	33.44	2,392.88	33.35	2,167.13	29.29	7,225.13	32.79	5,760.00	27.14	7,726.40	27.37
TOTAL	7,463.07	100.00	7,174.72	100.00	7,400.08	100.00	22,032.35	100.00	21,218.72	100.00	28,225.48	100.00

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