



NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

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

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October 20, 2016

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, 25 th Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39
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Dear Sirs,

Sub: Financials for the second quarter and half year ended September 30, 2016.

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

In terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith audited standalone financial results and unaudited consolidated financial results with limited review report for the Second Quarter and half year ended 30th September 2016 duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2016.

This is for your information and records.

Thanking You.

Yours Sincerely
FOR NUCLEUS SOFTWARE EXPORTS LIMITED

Poonam Bhasin
Company Secretary
Membership No: A10865
Address: A-39, Sec-62, Noida – 201307.



Regd. Office

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

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B S R & Associates LLP

Chartered Accountants

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

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Independent Auditor's Report on the Statement of Standalone Financial Results of Nucleus Software Exports Limited pursuant to the 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 Statement of Standalone Financial Results ("the Statement") of Nucleus Software Exports Limited ("the Company") for the quarter and half year ended 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared by the Company on the basis of the related standalone interim financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter and half year ended 30 September 2015 and year ended 31 March 2016 have been audited by M/s Deloitte Haskins and Sells, Chartered Accountants.

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 as to whether the Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information for the quarter and half year ended 30 September 2016.

For B S R & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024


Rakesh Dewan
Partner
Membership number: 092212

Place: New Delhi
Date: 20 October 2016

B.S.R & Associates is a partnership firm with Registration No. BA69226F converted into B.S.R & Associates LLP a Limited Liability Partnership with LLP Registration No. AAB-8182 with effect from October-14, 2015.

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8th Floor, Lodi Road
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M.M. Joshi Marg, Mahataktimf
Mumbai - 400011

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Quarterly 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 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 and half year ended 30 September 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter and half year ended 30 September 2015, as reported in these unaudited consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review. The figures for the year ended 31 March 2016 have been audited by M/s Deloitte Haskins and Sells, Chartered Accountants.

These unaudited consolidated financial results are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited 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', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited 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.

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 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that we did not review the financial results of certain subsidiaries. These subsidiaries account for 4.24% of the total assets as at 30 September 2016 and 16.43% of the total revenues for the quarter then ended and 16.70% of the total revenues for the half year ended 30 September 2016 for the Group. Of the above:

- (a) the financial results and other financial information of a subsidiary incorporated outside India, which accounts for 4.06% of the total assets as at 30 September 2016 and 16.43% of the total revenues for the quarter then ended and 16.70% of the total revenues for the half year ended 30

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

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Mumbai - 400 071

B S R & Associates LLP

September 2016 for the Group have been reviewed by an 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 auditor, 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 and half year ended 30 September 2016 of these entities have been furnished to us by the management. These subsidiaries account for 0.18% of total assets as at 30 September 2016 and no revenues for the quarter and half year ended 30 September 2016 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 opinion is not qualified in respect of these matters.

For B.S.R. & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: New Delhi

Date: 20 October 2016

PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Particulars	(Amount in Rupees Lakhs)					
	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME FROM OPERATIONS						
Income from software products and services	9,560.37	8,995.48	8,468.28	18,555.85	16,950.51	34,870.19
Total Income from operations (net)	9,560.37	8,995.48	8,468.28	18,555.85	16,950.51	34,870.19
2. EXPENSES						
a) Employee benefits expense	6,197.41	6,240.03	5,994.54	12,437.44	11,742.27	22,683.82
b) Depreciation and amortisation expense	308.48	299.99	310.31	608.47	618.55	1,222.47
c) Travel expense	310.88	354.05	519.00	664.93	1,117.86	2,098.71
d) Other expenses	1,625.07	1,470.03	1,769.22	3,095.11	3,461.71	7,006.66
Total Expenses	8,441.84	8,364.10	8,593.27	16,805.94	16,940.39	33,011.66
3. PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	1,118.53	631.38	(124.99)	1,749.91	10.12	1,858.53
4. Other Income	607.80	657.05	700.82	1,264.85	1,474.96	2,590.69
5. PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,726.33	1,288.43	575.83	3,014.76	1,485.08	4,449.22
6. Finance costs	12.09	15.54	15.41	27.62	32.08	61.66
7. PROFIT BEFORE TAXES (5-6)	1,714.25	1,272.89	560.42	2,987.14	1,453.00	4,387.56
8. Tax expense	345.78	189.85	106.14	535.63	319.40	1,141.03
9. PROFIT AFTER TAXES (7-8)	1,368.47	1,083.04	454.28	2,451.51	1,133.60	3,246.53
10. Minority Interest	-	-	-	-	-	-
11. NET PROFIT FOR THE PERIOD (9-10)	1,368.47	1,083.04	454.28	2,451.51	1,133.60	3,246.53
12. 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	3,238.52
13. Reserves excluding Revaluation Reserves	-	-	-	-	-	-
14. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)						42,450.74
Basic	4.23	3.34	1.40	7.57	3.50	10.09
Diluted	4.23	3.34	1.40	7.57	3.50	10.09

For Nucleus Software Exports Ltd.

Vishwanath B. Desai
Managing Director

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**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016**

Particulars	(Amount in Rupees Lakhs)					
	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
	Audited	Audited	Audited	Audited	Audited	Audited
1. INCOME FROM OPERATIONS						
Income from software products and services	7,758.69	7,109.93	8,601.59	14,868.62	13,346.80	27,816.64
Total Income from operations (net)	7,758.69	7,109.93	8,601.59	14,868.62	13,346.80	27,816.64
2. EXPENSES						
a) Employee benefits expense	4,512.60	4,511.63	4,463.40	9,024.23	8,571.72	16,601.54
b) Depreciation and amortisation expense	284.59	267.38	276.69	551.97	549.95	1,091.48
c) Travel expense	264.37	285.66	437.93	550.03	941.79	1,703.61
d) Other expenses	1,952.72	1,792.92	1,947.68	3,745.64	4,019.71	8,175.35
Total expenses	7,014.28	6,857.59	7,125.70	13,871.87	14,083.17	27,571.98
3. PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	744.41	252.34	(524.11)	996.75	(736.37)	244.66
4. Other income	619.60	600.08	566.36	1,219.68	2,222.54	5,072.70
5. PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,364.01	852.42	42.25	2,216.43	1,486.17	5,317.36
6. Finance costs	7.51	8.66	10.55	16.37	23.29	43.07
7. PROFIT BEFORE TAXES (5-6)	1,356.50	843.76	31.70	2,200.06	1,462.88	5,274.29
8. Tax expense	232.41	96.06	3.38	328.47	156.38	808.55
9. NET PROFIT FOR THE PERIOD (7-8)	1,124.09	747.70	28.32	1,871.59	1,306.50	4,465.74
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	3,238.52
11. Reserves excluding Revaluation Reserves						39,209.97
12. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)						
Basic	3.47	2.31	0.09	5.78	4.03	13.79
Diluted	3.47	2.31	0.09	5.78	4.03	13.79

For Nucleus Software Exports Ltd.

Vishnu C. Dasgupta
Managing Director

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NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (CONSOLIDATED)						
Particulars	Quarter ended			Half year ended		
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Revenue by geographical segment						
India	2,486.74	2,225.23	1,396.30	4,711.97	2,696.42	6,792.25
Far East	1,479.09	1,515.28	1,381.19	2,994.37	2,619.92	5,759.71
South East Asia	2,061.23	2,112.83	2,131.67	4,174.06	4,128.60	7,843.58
Europe	1,246.40	970.38	863.52	2,216.78	2,353.52	4,149.34
Middle East	1,291.83	1,261.56	1,360.26	2,553.39	2,690.29	5,688.28
Africa	178.35	239.50	324.59	417.85	708.65	1,358.28
Australia	502.71	454.46	810.51	1,057.17	1,443.35	2,461.54
Others	214.02	216.24	200.24	430.26	309.76	817.21
Total	9,560.37	8,995.48	8,468.28	18,555.85	16,950.51	34,870.19
Less :- Inter segment revenue						
Net revenue from operations	9,560.37	8,995.48	8,468.28	18,555.85	16,950.51	34,870.19
b) Segment profit / (loss) before tax						
India	1,080.94	641.53	(122.37)	1,722.47	(13.94)	937.55
Far East	562.04	520.32	362.65	1,082.36	947.58	2,885.78
South East Asia	401.60	507.32	619.96	908.92	1,032.69	1,891.73
Europe	406.79	144.90	122.29	551.69	905.73	1,250.72
Middle East	621.45	511.50	761.73	1,132.95	1,581.41	2,941.55
Africa	49.16	119.43	115.00	168.59	322.03	666.62
Australia	322.95	246.85	478.43	569.60	872.85	1,401.32
Others	121.05	145.71	126.12	266.76	116.26	574.29
Total	3,565.98	2,837.56	2,468.81	6,403.54	5,764.61	11,844.66
Add:- Other income	607.80	657.05	700.82	1,264.85	1,474.95	2,590.89
Less:- Other unallocable expenditure	2,459.53	2,221.72	2,609.21	4,681.25	5,788.57	9,847.99
Operating profit: before tax	1,714.25	1,272.89	560.42	2,987.14	1,451.00	4,587.56
c) Capital employed (Refer note 4 below)	48,203.36	48,829.31	44,937.39	48,203.36	44,937.39	45,689.26

For Nucleus Software Exports Ltd.

Wishnu R. D. D. D.
Managing Director

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NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)		(Amount in Rupees Lakhs)					
Particulars	Quarter ended			Half year ended		Year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a) Revenue by geographical segment							
India	2,441.35	2,206.58	1,396.50	4,647.93	2,696.42	6,791.69	
Far East	600.29	638.90	565.50	1,239.18	1,119.19	2,561.02	
South East Asia	1,254.77	1,188.60	1,143.37	2,443.37	2,151.88	4,244.02	
Europe	1,243.81	967.30	861.69	2,211.11	2,346.76	4,138.33	
Middle East	1,291.83	1,260.75	1,360.26	2,552.58	2,690.29	5,688.28	
Africa	178.35	239.35	324.59	417.70	708.66	1,358.28	
Australia	602.71	454.17	810.52	1,056.88	1,443.36	2,461.54	
Others	145.59	154.28	139.37	299.87	190.24	573.48	
Total	7,758.69	7,109.93	6,601.59	14,868.62	13,346.80	27,816.64	
Less: Inter-segment revenue							
Net revenue from operations	7,758.69	7,109.93	6,601.59	14,868.62	13,346.80	27,816.64	
b) Segment profit / (loss) before tax							
India	1,096.12	690.61	(130.55)	1,786.73	(139.09)	1,185.54	
Far East	316.25	289.13	201.39	605.38	396.02	993.18	
South East Asia	273.39	338.94	333.07	612.33	549.98	1,219.45	
Europe	407.07	147.74	123.34	554.81	773.02	1,268.12	
Middle East	621.45	318.69	753.85	1,132.14	1,453.96	2,932.16	
Africa	39.96	119.30	113.12	159.26	285.62	703.35	
Australia	280.10	229.52	457.44	509.62	782.11	1,325.83	
Others	41.08	18.67	51.42	59.75	(22.13)	101.98	
Total	3,075.42	2,344.60	1,903.08	5,420.02	4,079.53	9,719.63	
Add: Other Income	619.80	600.08	966.86	1,219.68	2,222.54	5,072.70	
Less: Other unallocable expenditure	2,338.52	2,101.32	2,437.74	4,439.64	4,839.19	9,518.04	
Operating profit before tax	1,356.50	843.36	32.20	2,200.06	1,462.88	5,274.29	
c) Capital employed (Refer note 4 below)	44,351.69	43,196.86	40,865.17	44,351.69	40,865.17	42,448.50	

For Nucleus Software Exports Ltd.

 Managing Director

July 2

OTHER INFORMATION (CONSOLIDATED)							(Amount in Rupees Lakhs)
Particulars	Quarter ended			Half year ended		Year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016	
	Audited	Audited	Audited	Audited	Audited	Audited	
Details of other income:							
Interest received	361.74	375.11	438.42	736.85	980.80	1,730.70	
Dividend received from non-trade investments	252.35	193.59	107.26	445.94	211.92	573.23	
Profit on sale of investments	10.99	0.04	5.56	11.03	41.12	30.06	
Foreign exchange gain/(loss)	(43.25)	17.49	84.22	(25.76)	86.82	82.72	
Miscellaneous income	25.87	70.82	65.36	96.79	154.30	173.98	
Total	607.80	657.05	700.82	1,264.85	1,474.96	2,590.69	

OTHER INFORMATION (STANDALONE)							(Amount in Rupees Lakhs)
Particulars	Quarter ended			Half year ended		Year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Details of other income:							
Interest received	359.29	374.58	437.61	733.87	978.93	1,727.77	
Dividend received from non-trade investments	241.56	182.16	101.30	423.74	186.99	532.11	
Dividend received from subsidiary company	-	-	-	-	850.00	2,504.88	
Profit on sale of investments	10.93	(0.01)	5.56	10.92	41.12	30.06	
Foreign exchange gain/(loss)	(14.79)	(22.42)	(41.98)	(37.21)	12.20	32.99	
Miscellaneous income	22.81	65.75	64.37	88.56	153.30	244.89	
Total	619.80	600.88	566.86	1,219.69	2,222.54	5,072.70	

For Nucleus Software Exports Ltd.

Vishwanath D. D. D.
Managing Director

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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	As at 30 September, 2016	As at 31 March, 2016	As at 30 September, 2016	As at 31 March, 2016
	Unaudited	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	44,964.84	42,450.74	41,113.17	39,209.98
	48,203.36	45,689.27	44,351.69	42,448.50
2. NON-CURRENT LIABILITIES				
a) Deferred Tax liabilities	7.82	7.82	-	-
b) Other Long term liabilities	643.15	319.94	643.15	319.94
c) Long-term provisions	469.31	412.06	435.21	381.52
	1,120.28	739.82	1,078.36	701.46
3. CURRENT LIABILITIES				
a) Short-term borrowings	-	129.01	-	-
b) Trade payables	2,941.29	2,772.70	3,013.21	2,845.24
c) Other current liabilities	8,134.39	8,194.14	7,421.81	7,737.39
d) Short-term provisions	475.35	563.93	158.35	283.28
	11,551.03	11,659.78	10,593.37	10,865.92
TOTAL - EQUITY AND LIABILITIES	60,874.67	58,088.87	56,023.42	54,015.88
B ASSETS				
1. NON-CURRENT ASSETS				
a) Fixed assets	4,855.58	5,241.09	3,321.10	3,652.10
b) Goodwill on consolidation	317.05	317.05	-	-
c) Non-current investments	19,062.62	11,989.87	14,860.35	13,572.60
d) Deferred tax assets (net)	277.88	221.06	235.79	183.59
e) Long-term loans and advances	2,408.01	1,964.14	2,740.51	2,302.71
f) Other non current assets	2,286.24	2,263.61	2,281.82	2,259.34
	23,207.38	21,996.82	23,439.57	21,970.35
2. CURRENT ASSETS				
a) Current investments	18,286.09	12,476.53	17,327.06	11,763.11
b) Trade receivables	6,164.49	8,595.01	5,446.19	7,811.19
c) Cash and bank balances	8,961.02	11,271.40	6,501.42	9,313.52
d) Short-term loans and advances	4,095.47	1,479.88	797.66	1,245.23
e) Other current assets	3,160.22	2,269.73	2,510.74	1,912.47
	37,667.29	36,092.05	32,583.05	32,045.52
TOTAL - ASSETS	60,874.67	58,088.87	56,023.42	54,015.88

For Nucleus Software Exports Ltd.

Vishnu R. Dasa
Managing Director

Chaitanya

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 October 20, 2016.
2. The Auditors have carried out an audit of standalone results of the Company for quarter and half year ended September 30, 2016. There are no qualifications in the Auditors' report on these financial results.
3. Tax expenses include current tax, deferred tax, taxes pertaining to earlier years and withholding taxes charged off.
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. 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 1.92 crore. Further, the Company has also taken over Avon's net liabilities aggregating to Rs. 1.25 crores. During the quarter ended on September 30, 2016, the Company has further subscribed to 400,000 preference shares amounting to Rs 40 lakhs.
6. The figure of the quarter and half year ended September 30, 2015, as reported in these consolidated financial results have been approved by the Company's Board of Directors but have not been subject to limited review.
7. The losses applicable to the minority in a consolidated subsidiary exceed minority interest in the equity of the subsidiary.
8. Previous period/year figures have been regrouped /reclassified, wherever necessary.

By Order of the Board
For Nucleus Software Exports Limited



Vishnu R. Dugad

Vishnu R. Dugad
CEO & Managing Director

Place: New Delhi
Date: 20 October, 2016

Handwritten initials

**EXTRACT OF FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND
HALF YEAR ENDED SEPTEMBER 30, 2016**

(Amount in Rupees Lakhs)

SL. No.	PARTICULARS	CONSOLIDATED			STANDALONE		
		Quarter Ended	Half Year ended	Quarter Ended	Quarter Ended	Half Year ended	Quarter Ended
		September 30, 2016	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2016	September 30, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	9,560.37	18,555.85	8,468.28	7,758.69	14,868.62	6,601.59
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	1,714.25	2,987.14	560.42	1,356.50	2,200.06	32.20
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	1,714.25	2,987.14	560.42	1,356.50	2,200.06	32.20
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,368.47	2,451.51	454.28	1,124.09	1,871.59	28.82
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,368.47	2,451.51	454.28	1,124.09	1,871.59	28.82
6	Equity Share Capital	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52	3,238.52
7	Reserves (excluding revaluation reserves as shown in the Audited balance sheet of previous year)	-	-	-	-	-	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
	Basic	4.23	7.57	1.40	3.47	5.78	0.09
	Diluted	4.23	7.57	1.40	3.47	5.78	0.09

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 Order of the Board
For Nucleus Software Exports Limited

Vishnu R. Dusad

Vishnu R. Dusad
CEO & Managing Director