



October 17, 2017

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: Financial Results for the Quarter and Half Year Ended September 30, 2017 and Corporate Announcement

Commence Time: 12:30 p.m.

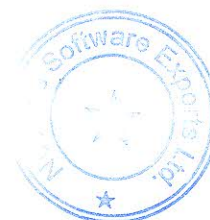
Conclusion Time: 16:40 p.m.

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

In term of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company in their meeting held today i.e. 17th October, 2017 have approved the following:

- Audited Standalone Results for the Quarter and half year ended 30th September 2017
- Unaudited Consolidated Results Quarter and half year ended 30th September 2017
- Limited Review Report for the Quarter ended 30th September 2017

Copies of the aforesaid mentioned documents are annexed herewith



The Board of Directors at the abovementioned meeting also approved the following:

1. Cessation of Chairmanship of Mr. Janki Ballabh, Independent Director from the Board w.e.f. Oct 31, 2017, due to attainment of retirement age. Mr. Ballabh had joined the Nucleus Software Board and served as Chairman of its Board since November 15, 2008. The Board members thanked Mr. Ballabh for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.
2. Appointment of Mr. S. M. Acharya as the Chairman of the Board w.e.f. November 1, 2017, on the recommendation of the Nomination and Remuneration/Compensation Committee. Mr. Acharya joined Nucleus Software Board as an independent Director in March 19, 2016. Mr. Acharya is a retired IAS officer of Karnataka cadre. He has held various senior positions in both state and Central Governments in his long and distinguished career and retired as Secretary to the Government of India in the Ministry of Defence in 2009.


You are requested to take the same on record.

Thanking You.

Yours Sincerely

FOR NUCLEUS SOFTWARE EXPORTS LIMITED


(POONAM BHASIN)
COMPANY SECRETARY



Encl : As above

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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Auditor's Report on Quarterly and Year to Date Financial Results of Nucleus Software Exports Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Nucleus Software Exports Limited

We have audited the quarterly standalone financial results of Nucleus Software Exports Limited for the quarter ended 30 September 2017 and the year to date standalone financial results for the period from 1 April 2017 to 30 September 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

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 misstatements. 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 quarterly and year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 30 September 2017 as well as the year to date results for the period from 1 April 2017 to 30 September 2017.

For **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Noida

Date: 17 October 2017

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
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Limited Review Report on Quarterly Consolidated 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 reviewed the accompanying statement of unaudited consolidated financial results of Nucleus Software Exports Limited and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 September 2017 and the year to date unaudited consolidated financial results for the period from 1 April 2017 to 30 September 2017, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 4.4% of the total assets as at 30 September 2017 and 17.1% of the total revenues for quarter then ended and 17.3% of the total revenues for the year to date ended 30 September 2017 for the Group. Of the above:



- (a) the financial results and other financial information of a subsidiary incorporated outside India, which accounts for 4% of the total assets as at 30 September 2017 and 15.5% of the total revenues for the quarter then ended and 15.8% of the total revenues for the year to date ended 30 September 2017, for the Group have been reviewed by other auditor duly qualified to act as auditors in that country, whose report has been furnished to us by the other auditor. For the purpose of preparation of these unaudited consolidated financial results, the aforesaid local GAAP financial results have been restated by the management of the said entity so that these conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting and disclosure requirements applicable to the unaudited consolidated financial results under the generally accepted accounting principles in India. Our opinion on the unaudited consolidated financial results, insofar as it relates to this entity, is based on the aforesaid review report of the other auditors; and
- (b) the financial results and other financial information of the remaining subsidiaries have not been subjected to review either by us or by other auditors, and therefore, unaudited financial results for the quarter ended 30 September 2017 of these entities have been furnished to us by the management. These subsidiaries account for 0.4% of total assets as at 30 September 2017 and 1.6% of the total revenues for the quarter then ended and 1.5% of the total revenues for the year to date ended 30 September 2017 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: Noida

Date: 17 October 2017

**PART I : STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

Particulars	Quarter ended						Year ended March 31, 2017
	September 30, 2017		June 30, 2017		September 30, 2016		
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1. REVENUE FROM OPERATIONS							
Income from software products and services	10,044.67	9,431.87	9,560.37	19,476.54	18,555.85	37,239.24	
2. OTHER INCOME	823.83	759.70	765.59	1,583.53	1,498.97	3,213.55	
3. TOTAL REVENUE (1+2)	10,868.50	10,191.57	10,325.96	21,060.07	20,054.82	40,452.79	
4. EXPENSES							
a) Employee benefits expense	6,742.53	6,421.39	6,182.67	13,163.93	12,391.76	24,454.85	
b) Operating and other expenses	1,921.82	1,979.03	1,993.45	3,990.85	3,681.56	7,396.51	
c) Finance cost	15.00	12.50	12.14	27.50	27.75	54.68	
d) Depreciation and amortisation expense	173.48	177.34	308.68	350.81	608.96	1,121.73	
Total Expenses	8,852.83	8,590.26	8,406.94	17,443.09	16,709.93	33,027.77	
5. PROFIT BEFORE TAX (3-4)	2,015.67	1,601.31	1,919.02	3,616.98	3,344.89	7,425.02	
6. TAX EXPENSE							
Net current tax expense	404.78	501.50	325.27	906.28	610.56	1,267.12	
Deferred tax (credit) / charge	44.65	(51.68)	50.45	(7.03)	(53.81)	(458.06)	
NET TAX EXPENSE	449.43	449.82	375.72	899.25	556.75	809.06	
7. PROFIT FOR THE PERIOD / YEAR (5-6)	1,566.24	1,151.49	1,543.30	2,717.73	2,788.14	6,615.96	
8. OTHER COMPREHENSIVE INCOME							
A) (1) Items that will not be reclassified to profit or loss							
Remeasurement of the net defined liability/asset	(10.95)	(17.16)	(17.13)	(28.11)	(34.26)	(62.39)	
Equity instruments through other comprehensive income - net change in fair value	21.88	(285.87)	115.88	(264.00)	651.13	596.00	
B) (1) Items that will be reclassified subsequently to profit or loss							
Exchange differences on translation of foreign operations	40.96	(6.94)	16.16	34.03	37.30	(141.49)	
The effective portion of gains and loss on hedging instruments in a cash flow hedge	(113.02)	(63.11)	43.14	(176.13)	30.68	123.03	
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAXES	(61.13)	(73.08)	158.05	(434.21)	684.85	515.15	
9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,505.11	778.41	1,701.35	2,283.52	3,472.99	7,131.11	
Profit for the period attributable to							
-Shareholders of the Company	1,566.24	1,151.49	1,543.30	2,717.73	2,788.14	6,615.96	
-Non-controlling interest							
Total comprehensive income attributable to							
-Shareholders of the Company	1,505.11	778.41	1,701.35	2,283.52	3,472.99	7,131.11	
-Non-controlling interest							
10. Paid-up Equity Share Capital (Face Value Rupees 10 each)	2,904.22	3,238.52	3,238.52	2,904.22	3,238.52	3,238.52	
11. Other Equity							
12. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)							
Basic	4.93	3.56	4.77	8.47	8.61	20.43	
Diluted	4.93	3.56	4.77	8.47	8.61	20.43	



For Nucleus Software Exports Limited
Vishwanath Desai
Authorised Signatory

**PART I : STATEMENT OF STANDALONE FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

Particulars	Quarter ended				For the half year ended		Year ended March 31, 2017
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	Audited	
	Audited	Audited	Audited	Audited	Audited	Audited	
1. REVENUE FROM OPERATIONS							
Income from software products and services	8,194.11	7,577.10	7,758.69	15,771.21	14,868.62	29,934.57	
2. OTHER INCOME	809.86	2,123.65	775.77	2,933.51	1,486.58	3,182.85	
3. TOTAL REVENUE (1+2)	9,003.97	9,700.75	8,534.46	18,704.72	16,355.20	33,117.42	
4. EXPENSES							
a) Employee benefits expense	5,127.46	4,898.38	4,498.81	10,025.83	8,980.46	17,589.53	
b) Operating and other expenses	1,977.86	2,044.21	2,187.77	4,022.06	4,212.80	8,790.69	
c) Finance cost	11.28	7.65	7.51	18.94	16.37	34.72	
d) Depreciation and amortisation expense	159.67	160.53	284.59	320.20	551.97	1,026.53	
Total expenses	7,276.27	7,110.77	6,978.68	14,387.03	13,766.60	27,441.47	
5. PROFIT BEFORE TAX (3-4)	1,727.70	2,589.98	1,555.78	4,317.69	2,588.60	5,675.95	
6. TAX EXPENSE							
Net current tax expense	337.00	331.56	209.56	724.00	398.66	910.20	
Deferred tax (Credit) /change	53.36	5.54	58.38	3.46	(37.91)	(412.60)	
NET TAX EXPENSE	390.36	337.10	267.94	727.46	360.75	497.60	
7. PROFIT FOR THE PERIOD (5-6)	1,337.34	2,252.88	1,287.84	3,590.23	2,227.85	5,178.35	
8. OTHER COMPREHENSIVE INCOME							
A) (i) Items that will not be reclassified to profit or loss							
Remeasurement of the net defined liability/asset	(9.91)	(16.11)	(16.18)	(26.02)	(32.37)	(58.59)	
Equity instruments through other comprehensive income - net change in fair value	21.88	(285.87)	115.88	(264.00)	651.13	596.00	
B) (i) Items that will be reclassified subsequently to profit or loss							
Effective portion of gain (loss) on hedging instruments of effective cash flow hedges, net	(98.67)	(56.68)	30.74	(155.35)	31.61	112.41	
9. TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAXES	(86.70)	(358.66)	130.44	(445.37)	650.37	649.82	
10. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,250.64	1,894.22	1,418.28	3,144.86	2,878.22	5,828.17	
10. Paid-up Equity Share Capital (Face Value Rupees 10 each)	2,904.22	3,238.52	3,238.52	2,904.22	3,238.52	3,238.52	
11. Other Equity							
12. Earnings Per Share (Rupees) (Par value Rupees 10 each) (not annualised)	Basic 4.21	6.96	3.98	11.19	6.88	15.99	
	Diluted 4.21	6.96	3.98	11.19	6.88	15.99	



For Nucleus Software Exports Limited
Authorised Signatory
 Authorised Signatory

NUCLEUS SOFTWARE EXPORTS LIMITED

Particulars	Quarter ended				For the half year ended		Rupees in Lakhs	
	September 30, 2017		June 30, 2017		September 30, 2016		Year ended March 31, 2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a) Revenue by geographical segment								
India	3,140.54	2,686.01	2,486.74	5,826.55	4,711.97	10,079.91		
Far East	1,477.33	1,479.09	1,479.09	3,023.91	2,994.37	5,958.21		
South East Asia	1,953.84	2,072.83	2,061.23	4,027.27	4,174.06	7,843.78		
Europe	1,112.08	1,246.40	1,246.40	2,131.05	2,216.78	4,622.55		
Middle East	1,554.07	1,405.66	1,291.83	2,959.73	2,553.39	5,213.52		
Africa	219.11	208.40	178.35	427.51	417.85	911.44		
Australia	267.43	263.50	602.71	530.93	1,057.17	1,745.97		
Others	344.54	205.05	214.02	549.59	430.26	863.86		
Total	10,044.67	9,431.87	9,560.37	19,476.54	18,555.85	37,239.24		
Less :- Inter segment revenue								
Net revenue from operations	10,044.67	9,431.87	9,560.37	19,476.54	18,555.85	37,239.24		
b) Segment profit / (loss) before tax								
India	1,659.65	1,135.85	1,018.31	2,795.50	1,722.47	4,199.83		
Far East	560.35	618.22	562.04	1,178.57	1,082.36	2,359.83		
South East Asia	(129.37)	103.03	401.47	(26.34)	908.92	673.03		
Europe	213.18	277.35	406.79	490.53	551.69	1,350.01		
Middle East	616.34	583.28	646.87	1,199.62	1,132.95	2,438.46		
Africa	131.14	166.48	49.16	297.62	168.59	489.11		
Australia	118.02	97.59	322.95	215.61	569.80	877.30		
Others	240.62	109.85	121.04	350.47	266.76	493.47		
Total	3,409.93	3,091.65	3,528.63	6,501.58	6,403.54	12,881.04		
Add :- Other income	823.83	759.70	765.59	1,583.53	1,498.97	3,213.55		
Less :- Other unallocable expenditure	2,218.09	2,280.04	2,375.20	4,468.13	4,557.62	8,669.57		
Profit before tax	2,015.67	1,601.31	1,919.02	3,616.98	3,344.89	7,425.02		
c) Segment Assets								
India	4,268.70	3,294.10	3,553.32	4,268.70	3,553.32	3,368.76		
Far East	1,720.18	1,368.14	1,305.06	1,730.18	1,305.06	1,060.45		
South East Asia	3,361.00	2,921.98	2,884.01	3,361.00	2,884.01	3,383.56		
Europe	362.52	664.67	684.86	562.33	684.86	788.59		
Middle East	1,259.04	922.53	1,160.03	1,259.04	1,160.03	1,153.15		
Africa	71.85	473.97	317.63	72.85	317.63	318.89		
Australia	75.35	17.92	17.92	75.35	17.92	189.37		
Others	608.03	657.72	1,064.04	608.03	1,064.04	1,001.36		
Total	12,566.69	10,566.95	11,313.02	12,566.69	11,313.02	11,201.36		
Unallocated corporate assets	45,094.80	57,724.73	51,197.17	51,197.17	51,197.17	55,326.18		
Total assets	57,661.49	68,311.68	62,511.19	63,763.86	62,511.19	66,527.54		
d) Segment Liabilities								
India	6,005.95	4,738.81	5,041.75	6,005.95	5,041.75	4,539.21		
Far East	819.40	612.76	558.77	819.40	558.77	210.64		
South East Asia	3,084.05	2,626.28	2,305.23	3,084.05	2,305.23	908.14		
Europe	664.98	782.63	681.86	664.98	681.86	750.65		
Middle East	2,130.02	2,023.61	1,748.41	2,130.02	1,748.41	2,128.36		
Africa	903.11	713.41	637.94	903.11	637.94	670.08		
Australia	161.68	208.75	175.50	161.68	175.50	392.40		
Others	183.33	231.08	284.00	183.33	284.00	392.05		
Total	13,952.52	11,937.33	11,433.46	13,952.52	11,433.46	9,691.53		
Unallocated corporate liabilities	1,400.26	2,206.74	1,244.87	1,400.26	1,244.87	3,364.76		
Total liabilities	15,352.78	14,144.07	12,678.33	15,352.78	12,678.33	13,056.29		



For Nucleus Software Exports Limited
Vishnu Dattaraj
 Authorised Signatory

NUCLEUS SOFTWARE EXPORTS LIMITED

SEGMENT REPORTING (STANDALONE)		Quarter ended				For the half year ended		Rupees in Lakhs	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017		
Particulars	Audited	Audited	Audited	Audited	Audited	Audited	Audited		
a) Revenue by geographical segment									
India	3,133.80	2,657.77	2,441.35	5,791.57	4,647.93	9,966.17			
Far East	720.81	642.74	600.28	1,363.55	1,239.18	2,497.63			
South East Asia	998.62	1,168.20	1,254.77	2,166.82	2,443.37	4,386.97			
Europe	1,018.97	1,111.94	1,243.81	2,130.91	2,211.11	4,611.51			
Middle East	1,554.07	1,405.67	1,291.83	2,959.74	2,552.58	5,208.69			
Africa	219.11	208.40	178.35	427.51	417.70	910.77			
Australia	267.43	263.50	602.71	530.93	1,056.88	1,745.11			
Others	281.30	118.88	145.59	400.18	299.87	607.72			
Total	8,194.11	7,577.10	7,758.69	15,771.21	14,868.62	29,934.57			
Less :- Inter segment revenue	-	-	-	-	-	-			
Net revenue from operations	8,194.11	7,577.10	7,758.69	15,771.21	14,868.62	29,934.57			
b) Segment profit / (loss) before tax									
India	1,662.01	1,162.71	1,033.50	2,824.72	1,786.73	3,548.63			
Far East	360.22	329.77	316.25	689.99	605.38	1,266.59			
South East Asia	(238.44)	(273.27)	273.27	(270.28)	612.33	622.05			
Europe	210.17	278.60	407.07	488.77	554.81	1,352.92			
Middle East	616.34	583.28	646.87	1,199.62	1,132.14	2,433.63			
Africa	123.52	159.19	39.96	282.71	159.26	465.49			
Australia	94.94	84.86	280.10	179.80	775.39	775.39			
Others	205.12	29.99	41.08	235.11	59.75	140.77			
Total	3,033.88	2,596.56	3,038.10	5,630.44	5,420.02	10,605.47			
Add:- Other income	2,123.65	2,123.65	775.77	2,933.51	1,486.58	3,182.85			
Less:- Other unallocable expenditure	(2,116.04)	(2,130.23)	(2,258.09)	(4,246.26)	(4,318.00)	(8,112.37)			
Profit before tax	1,727.70	2,589.98	1,555.78	4,317.69	2,588.60	5,675.95			
c) Segment Assets									
India	4,217.38	3,962.86	4,289.55	4,217.38	4,289.55	3,372.98			
Far East	616.37	580.10	515.22	616.37	481.17	481.17			
South East Asia	1,343.18	1,047.24	791.11	1,343.18	776.52	776.52			
Europe	534.39	656.79	654.13	534.39	761.47	761.47			
Middle East	1,247.59	899.87	1,160.63	1,160.63	1,119.02	1,119.02			
Africa	680.61	453.77	284.74	680.61	296.24	296.24			
Australia	32.34	10.37	273.47	32.34	117.41	117.41			
Others	222.71	194.11	260.59	222.71	229.91	229.91			
Total	8,894.57	7,805.11	8,229.44	8,894.57	7,154.72	7,154.72			
Unallocated corporate assets	44,143.45	56,003.50	49,555.02	44,143.45	53,615.06	53,615.06			
Total assets	53,038.02	63,808.61	57,784.46	53,038.02	60,769.78	60,769.78			
d) Segment Liabilities									
India	6,001.58	5,524.67	5,028.77	6,001.58	5,028.77	4,566.99			
Far East	591.94	418.38	388.02	591.94	439.36	439.36			
South East Asia	2,468.34	2,015.08	2,155.25	2,468.34	1,955.80	1,955.80			
Europe	663.46	777.67	676.30	663.46	756.25	756.25			
Middle East	2,130.02	2,023.19	1,748.41	2,130.02	2,128.36	2,128.36			
Africa	916.65	739.05	602.07	916.65	720.33	720.33			
Australia	282.97	311.41	265.34	282.97	509.15	509.15			
Others	1,454.48	1,068.61	1,624.24	1,454.48	1,501.87	1,501.87			
Total	13,189.44	11,923.61	11,026.40	13,189.44	11,223.11	11,223.11			
Unallocated corporate liabilities	1,997.02	2,853.08	1,652.51	1,997.02	4,668.96	4,668.96			
Total liabilities	14,186.46	12,858.69	11,658.71	14,186.46	11,658.71	11,658.71			



For Nucleus Software Exports Limited
Shyam D. D. D. D.
 Authorised Signatory

NUCLEUS SOFTWARE EXPORTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees Lakhs)

Particulars	CONSOLIDATED STANDALONE			
	As at September 30, 2017 Unaudited	As at 31 March, 2017 Audited	As at September 30, 2017 Audited	As at 31 March, 2017 Audited
ASSETS				
Non-current assets				
Property, plant and equipment	4,205.47	4,293.49	2,735.69	2,797.50
Intangible assets under development	191.57	31.90	191.57	31.90
Goodwill on consolidation	317.05	317.05	-	-
Other Intangible assets	171.39	185.92	169.86	182.40
Financial assets				
Investments	22,052.93	20,275.60	24,095.07	22,287.74
Trade receivables	586.52	564.58	586.52	564.58
Loans	15.93	13.34	15.93	13.34
Other financial assets	848.78	531.05	667.61	350.18
Deferred tax asset	1,163.92	1,250.23	966.29	974.87
Income tax asset (net)	948.43	1,000.70	891.77	989.45
Other non-current assets	54.88	52.75	54.32	51.04
	30,556.87	28,516.61	30,374.63	28,243.00
Current Assets				
Financial assets				
Investments	11,494.28	23,815.14	10,619.55	22,436.76
Trade receivables	7,642.92	6,092.97	6,387.14	5,380.41
Cash and cash equivalents	2,213.31	3,925.11	609.80	1,063.61
Other bank balances	3,460.09	2,493.63	3,037.84	2,253.86
Loans	29.21	199.08	23.20	176.24
Other financial assets	21.75	1,674.69	1,788.47	1,189.79
Other current assets	27,104.62	38,035.67	22,683.39	32,526.78
	57,661.49	66,552.28	53,038.02	60,769.78
Total Assets				
	57,661.49	66,552.28	53,038.02	60,769.78
EQUITY & LIABILITIES				
EQUITY				
Equity Share capital	2,904.22	3,238.52	2,904.22	3,238.52
Other equity	39,404.49	50,257.47	35,947.34	45,837.18
	42,308.71	53,495.99	38,851.56	49,075.70
Total equity attributable to equity holders of the company	42,308.71	53,495.99	38,851.56	49,075.70
Total Equity	42,308.71	53,495.99	38,851.56	49,075.70
LIABILITIES				
Non-current liabilities				
Financial liabilities	77.51	42.07	77.50	42.07
Other financial liabilities	19.74	20.15	-	-
Other non-current liabilities	17.43	3.06	-	-
Deferred tax liabilities	660.73	588.85	515.85	449.06
Provisions	775.41	654.13	593.35	491.13
Current liabilities				
Financial liabilities				
Trade payables	3,976.53	3,524.56	3,654.66	2,893.09
Other financial liabilities	190.77	42.83	190.76	41.72
Provisions	193.31	174.77	177.41	154.44
Current tax liabilities (net)	122.54	128.20	117.41	21.92
Other current liabilities	10,094.22	8,531.80	9,570.28	8,091.78
	14,577.37	12,402.16	13,593.11	11,202.95
	57,661.49	66,552.28	53,038.02	60,769.78
TOTAL EQUITY AND LIABILITIES				
	57,661.49	66,552.28	53,038.02	60,769.78



For Nucleus Software Exports Limited
Vishwan D. Desai
 Authorised Signatory

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 17, 2017. 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.
- The Auditors have carried out an audit of standalone and a limited review of consolidated results of the Company for the quarter and half year ended September 30, 2017. There are no qualifications in the Auditors' report on these financial results.
- The Company has adopted Indian Accounting Standards (Ind-AS) with effect from 1st April, 2017 (transition date being 1st April, 2016) pursuant to notification issued by Ministry of Corporate Affairs dated 16th February, 2015 notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Consequently the results for the quarter and half year ended 30 September 2016 and previous year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable.
- Reconciliation between financial results reported under previous GAAP and Ind AS for quarter and half year presented are as under:

Particulars	Standalone			Consolidated		Rupees in Lakhs
	For the quarter ended September 30, 2016	For the half year ended September 30, 2016	For the year ended March 31, 2017	For the quarter ended September 30, 2016	For the half year ended September 30, 2016	
Profit for the period/year as per Previous GAAP	1,124.09	1,871.59	4,781.84	1,368.47	2,451.51	6,269.42
Gain/(Loss) arising on recognition of investments at amortised cost	130.63	241.77	199.19	130.63	241.77	199.19
Gain on discounting of long term financial assets and liabilities, net	37.69	91.47	234.87	21.61	59.36	101.47
Gain/(Loss) arising on fair value accounting of investments	14.78	22.94	(11.07)	19.66	27.75	(4.49)
Actuarial valuation of defined benefit plans reclassified in other comprehensive income	16.18	32.36	58.59	17.13	34.26	62.39
(Gain) or loss on integral foreign operation transfer to FCTR, reclassified in other comprehensive income	-	-	-	15.73	(5.40)	26.76
Deferred tax credit / (charge) on above adjustment	(35.53)	(32.28)	(85.07)	(29.93)	(21.11)	(38.78)
Net Profit for the period/year as per Ind AS	1,287.84	2,227.85	5,178.35	1,543.30	2,788.14	6,615.96
Other Comprehensive Income, net of taxes	130.44	650.37	649.82	158.05	684.85	515.15
Total Comprehensive Income as per Ind AS	1,418.28	2,878.22	5,828.17	1,701.35	3,472.99	7,131.11

- Reconciliation between equity reported under previous Indian GAAP and Ind AS 31 March 2017, presented are as under:

Particulars	Standalone		Rupees in Lakhs	
	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2017
Equity under previous Indian GAAP				
Gain/(Loss) arising on recognition of investments at amortised cost	47,342.76	51,966.99	656.60	(141.00)
Gain on discounting of long term financial assets and liabilities, net	656.60	1,76.40	(5.32)	1.33
Gain/(Loss) arising on fair value accounting of investments	1,034.75	(129.49)		
Equity Instruments through other comprehensive income - net change in fair value				
Deferred tax on above adjustments				
Equity under Ind AS	49,075.70	53,495.99		

- The Board of Directors recommended a Final Dividend of Rs. 5 per share (on equity share of par value of Rs. 10 each) for the year ended March 31, 2017. The payment is approved in the Annual General Meeting held on 8th July 2017.
- Pursuant to Shareholders' approval vide Postal Ballot in June 2017, the Buy Back Committee of Board of Directors on 16th June 2017 approved the Buyback of 33,43,000 of fully paid up Equity Shares of face value of Rs. 10/- each of the Company at price of Rs. 350/- per Equity share, payable in cash for an aggregate consideration not exceeding Rs. 1,170,050,000. The settlement of the Buyback was done on 8th September, 2017 and 33,43,000 Equity Shares bought back, were extinguished on 14th September, 2017.
- 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.
- Tax expenses include current tax, deferred tax, adjustments pertaining to earlier years, MAT credit and withholding taxes charged off.
- The losses applicable to the minority in a consolidated subsidiary exceed minority interest in the equity of the subsidiary.
- Previous period/year figures have been regrouped / reclassified, wherever necessary, to conform to current period's classification as per Ind AS.


 By the order of the Board
 For Nucleus Software Exports Limited
 Vishwanath R. Dusead
 CEO and Managing Director

Place : Noida
 Date : October 17, 2017

EXTRACT OF FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017
(Amount in Rupees Lakhs)

Sl. No.	PARTICULARS	CONSOLIDATED			STANDALONE		
		Quarter Ended	Six months ended	Quarter Ended	Quarter Ended	Six months ended	Quarter Ended
1	Total income from operations (net)	10,044.67	19,476.54	9,560.37	8,194.11	15,771.21	7,758.69
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,015.67	3,616.98	1,919.02	1,727.70	4,317.69	1,555.78
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,015.67	3,616.98	1,919.02	1,727.70	4,317.69	1,555.78
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,566.24	2,717.73	1,543.30	1,337.34	3,590.23	1,287.84
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,505.11	2,283.52	1,701.35	1,250.64	3,144.86	1,418.28
6	Equity Share Capital	2,904.22	2,904.22	3,238.52	2,904.22	2,904.22	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	4.93	8.47	4.77	4.21	11.19	3.98
	Diluted	4.93	8.47	4.77	4.21	11.19	3.98

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015.
The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.nucleussoftware.com.

By the order of the Board
For Nucleus Software Exports Limited



Vishnu R Dusat
CEO and Managing Director

Place : Noida
Date : October 17, 2017