



**NUCLEUS  
SOFTWARE**

January 28, 2025

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

**Corporate Office**

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Uttar Pradesh, 201307, India.

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The Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Fax Nos. 022-26598236/237/238 SYMBOL: NUCLEUS	The Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai-400001 Fax No. 022-22722061/41/39 SCRIP CODE: 531209
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Dear Sirs,

**SUB: OUTCOME OF THE BOARD MEETING AND FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

**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**

This has reference to our letter dated January 07, 2025, regarding the captioned subject. The Board, at their meeting held today on January 28, 2025, transacted the following items of business:

**Financial Results**

1. Approved the Audited Standalone Financial Results with Auditor Report of the Company as per IND-AS for the quarter and nine months ended December 31, 2024.
2. Approved the Un-Audited Consolidated Financial Results with Limited Review Report of the Company as per IND-AS for the quarter and nine months ended December 31, 2024.

The above Financials have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2025.

**Policies**

1. Considered and approved amendments to the following policies
  - Code for Prevention of Insider Trading
  - Policy for Related Party Transactions
  - Policy for Material Subsidiary

Copies of the policies will be made available on the website of the Company: [www.nucleussoftware.com](http://www.nucleussoftware.com)

**Timings of Meeting:**

Commencement Time: 10:00 a.m.

Conclusion Time: 2:24 p.m.

This is for your information and records.

Thanking You

Yours Sincerely

**For Nucleus Software Exports Limited**

**(Poonam Bhasin)**

**Company Secretary**

**Registered Office**

33-35 Thyagraj Nagar Mkt, New Delhi - 110003

Tel.: +91.11.2462.7552 F.: +91.11.2462.0872

## INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF THE CONSOLIDATED INTERIM FINANCIAL RESULTS

### To the Board of Directors of Nucleus Software Exports Limited

1. We have reviewed the accompanying Statement of unaudited consolidated interim 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 and nine months ended December 31, 2024 (“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 (the “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 financial information reflect total assets of Rs. 3,064 Lakh as at December 31, 2024 and total revenues of Rs. 2,366 Lakh and Rs. 6,692 Lakh, total net profit (after tax) of Rs. 339 Lakh and Rs. 85 Lakh for the quarter and nine months ended December 31, 2024 respectively and, net cash outflow of Rs. 911 Lakh for the nine months ended on that date, as considered in the Consolidated Financial Results, which have been reviewed by the 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 entity, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and report of the other auditor.

7. The Statement includes unreviewed financial information of six subsidiaries, whose financial information reflect total assets of Rs. 3,915 Lakh as at December 31, 2024, and total revenue of Rs. 675 Lakh and Rs. 1,971 Lakh, total net profit (after tax) of Rs. 72 Lakh and Rs. 279 Lakh for the quarter and nine months ended December 31, 2024, respectively and net cash inflows of Rs. 453 Lakh for the nine months ended December 31, 2024, as considered in the Statement. This unreviewed financial information have been approved and furnished to us by the Board of Directors.

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial information. In our opinion and according to the information and explanations given by the management, these financial information are not material to the Group.



Our conclusion on the Consolidated Financial Results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

For **ASA & Associates LLP**

Chartered Accountants

Firm Registration No. 009571N/N500006

**Nitin Gupta**

Partner

Membership No. 122499



UDIN: 25122499BMKWFL3363

Place: New Delhi

Date: January 28, 2025

## INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE INTERIM FINANCIAL RESULTS

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

#### Opinion

We have audited the accompanying Statement of Standalone Interim Financial Results of **Nucleus Software Exports Limited** (the "Company"), for the quarter and nine months ended December 31, 2024, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income, and other financial information of the Company for the quarter and nine months ended December 31, 2024.

#### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in *Auditor's Responsibilities for the Audit of the Standalone Interim 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone interim financial results for the quarter & nine months then ended December 31, 2024, 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone interim financial statements for the quarter and nine months ended December 31, 2024. This responsibility includes



the preparation and presentation of the standalone interim financial results for the quarter and nine months ended December 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 the 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 interim financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone interim financial results, 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 are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the standalone interim 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 interim financial results.

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

- Identify and assess the risks of material misstatement of the standalone interim 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the 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 ability of the Company 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 interim 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 interim financial results, including the disclosures, and whether the standalone interim financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone interim financial results of the Company to express an opinion on the standalone interim financial results.

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.

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 **ASA & Associates LLP**

Chartered Accountants

Firm Registration No. 009571N/N500006



**Nitin Gupta**

Partner

Membership No. 122499

UDIN: 25122499BMKWFM6245

Place: New Delhi

Date: January 28, 2025

**NUCLEUS SOFTWARE EXPORTS LIMITED**

CIN : L74899DL1989PLC034594

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**PART I : STATEMENT OF CONSOLIDATED INTERIM FINANCIAL RESULTS OF  
NUCLEUS SOFTWARE EXPORTS LIMITED AND ITS SUBSIDIARIES  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 Decemeber 2024	30 September 2024	31 Decemeber 2023	31 Decemeber 2024	31 Decemeber 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. REVENUE FROM OPERATIONS</b>						
Income from software products and services	20,570	20,220	20,413	60,329	61,619	82,645
<b>2. OTHER INCOME</b>	1,557	1,902	1,200	4,964	3,669	5,090
<b>3. TOTAL INCOME (1+2)</b>	<b>22,127</b>	<b>22,122</b>	<b>21,613</b>	<b>65,293</b>	<b>65,288</b>	<b>87,735</b>
<b>4. EXPENSES</b>						
a) Employee benefits expense	13,710	13,674	12,350	41,206	36,891	49,106
b) Operating and other expenses	3,540	3,375	3,298	9,738	8,510	11,499
c) Finance cost	19	19	21	58	72	95
d) Depreciation, amortisation and impairment expenses	358	394	352	1,140	1,077	1,455
<b>TOTAL EXPENSES</b>	<b>17,627</b>	<b>17,462</b>	<b>16,021</b>	<b>52,142</b>	<b>46,550</b>	<b>62,155</b>
<b>5. PROFIT BEFORE TAX (3-4)</b>	<b>4,500</b>	<b>4,660</b>	<b>5,592</b>	<b>13,151</b>	<b>18,738</b>	<b>25,580</b>
<b>6. TAX EXPENSE</b>						
Net current tax expense	781	1,066	1,260	2,702	4,314	5,750
Deferred tax (credit) /charge	222	288	201	626	478	670
<b>NET TAX EXPENSE</b>	<b>1,003</b>	<b>1,354</b>	<b>1,461</b>	<b>3,328</b>	<b>4,792</b>	<b>6,420</b>
<b>7. PROFIT FOR THE PERIOD/YEAR (5-6)</b>	<b>3,497</b>	<b>3,306</b>	<b>4,131</b>	<b>9,823</b>	<b>13,946</b>	<b>19,160</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	-	(492)	-	(492)	-	(406)
Equity instruments through other comprehensive income - net change in fair value	(192)	(134)	15	(211)	773	551
(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	29	132	(2)	163	(49)	63
B) (i) Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	40	222	131	245	88	(4)
Effective portion of gains and loss on hedging instruments in a cash flow hedge	(61)	1	15	(57)	(16)	(11)
(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	15	0	(3)	16	4	3
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS), NET OF TAX</b>	<b>(169)</b>	<b>(271)</b>	<b>156</b>	<b>(336)</b>	<b>800</b>	<b>196</b>
<b>9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)</b>	<b>3,328</b>	<b>3,035</b>	<b>4,287</b>	<b>9,487</b>	<b>14,746</b>	<b>19,356</b>
<b>Profit for the period/year attributable to</b>						
-Shareholders of the Company	3,497	3,306	4,131	9,823	13,946	19,160
-Non controlling interest	-	-	-	-	-	-
<b>Total comprehensive income attributable to</b>	<b>3,328</b>	<b>3,035</b>	<b>4,287</b>	<b>9,487</b>	<b>14,746</b>	<b>19,356</b>
-Shareholders of the Company	3,328	3,035	4,287	9,487	14,746	19,356
-Non controlling interest	-	-	-	-	-	-
<b>10. Paid up Equity Share Capital (Face Value Rupees 10 each)</b>	<b>2,633</b>	<b>2,633</b>	<b>2,677</b>	<b>2,633</b>	<b>2,677</b>	<b>2,677</b>
<b>11. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,067</b>
<b>12. Earnings Per Share (Rupees) (Par value Rupees 10 each)</b>						
Basic	13.28 (Not annualised)	12.35 (Not annualised)	15.43 (Not annualised)	36.90 (Not annualised)	52.09 (Not annualised)	71.56
Diluted	13.28 (Not annualised)	12.35 (Not annualised)	15.43 (Not annualised)	36.90 (Not annualised)	52.09 (Not annualised)	71.56



**PART I : STATEMENT OF STANDALONE INTERIM FINANCIAL RESULTS OF  
NUCLEUS SOFTWARE EXPORTS LIMITED  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 Decemeber 2024	30 September 2024	31 Decemeber 2023	31 Decemeber 2024	31 Decemeber 2023	31 March 2024
	Audited	Audited	Audited	Audited	Audited	Audited
<b>1. REVENUE FROM OPERATIONS</b>						
Income from software products and services	18,880	18,526	18,771	55,575	57,310	76,612
<b>2. OTHER INCOME</b>	1,528	2,316	1,200	5,343	3,520	4,947
<b>3. TOTAL INCOME (1+2)</b>	<b>20,408</b>	<b>20,842</b>	<b>19,971</b>	<b>60,918</b>	<b>60,830</b>	<b>81,559</b>
<b>4. EXPENSES</b>						
a) Employee benefits expense	12,283	12,025	10,745	36,558	31,941	42,722
b) Operating and other expenses	3,740	3,482	3,398	10,166	9,371	12,537
c) Finance cost	14	14	15	43	53	72
d) Depreciation, amortisation and impairment expenses	334	369	327	1,068	962	1,316
<b>TOTAL EXPENSES</b>	<b>16,371</b>	<b>15,890</b>	<b>14,485</b>	<b>47,835</b>	<b>42,327</b>	<b>56,647</b>
<b>5. PROFIT BEFORE TAX (3-4)</b>	<b>4,037</b>	<b>4,952</b>	<b>5,486</b>	<b>13,083</b>	<b>18,503</b>	<b>24,912</b>
<b>6. TAX EXPENSE</b>						
Net current tax expense	726	1,009	1,236	2,593	4,273	5,658
Deferred tax (credit) /charge	224	291	202	634	483	659
<b>NET TAX EXPENSE</b>	<b>950</b>	<b>1,300</b>	<b>1,438</b>	<b>3,227</b>	<b>4,756</b>	<b>6,317</b>
<b>7. PROFIT FOR THE PERIOD/YEAR (5-6)</b>	<b>3,087</b>	<b>3,652</b>	<b>4,048</b>	<b>9,856</b>	<b>13,747</b>	<b>18,595</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	-	(492)	-	(492)	-	(406)
Equity instruments through other comprehensive income - net change in fair value	(192)	(134)	15	(211)	773	551
(ii) Tax (expense) / income relating to Items that will not be reclassified to profit or loss	29	132	(2)	163	(49)	63
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	(61)	1	16	(57)	(16)	(12)
(ii) Tax (expense) / income relating to items that will be reclassified subsequently to profit or loss	15	0	(3)	16	4	3
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) , NET OF TAX</b>	<b>(209)</b>	<b>(493)</b>	<b>26</b>	<b>(581)</b>	<b>712</b>	<b>199</b>
<b>9. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR (7+8)</b>	<b>2,878</b>	<b>3,159</b>	<b>4,074</b>	<b>9,275</b>	<b>14,459</b>	<b>18,794</b>
10. Paid up Equity Share Capital (Face Value Rupees 10 each)	2,633	2,633	2,677	2,633	2,677	2,677
11. Other Equity					-	72,229
<b>12. Earnings Per Share (Rupees) (Par value Rupees 10 each)</b>						
Basic	11.73 (Not annualised)	13.64 (Not annualised)	15.12 (Not annualised)	37.02 (Not annualised)	51.35 (Not annualised)	69.45
Diluted	11.73 (Not annualised)	13.64 (Not annualised)	15.12 (Not annualised)	37.02 (Not annualised)	51.35 (Not annualised)	69.45

**NUCLEUS SOFTWARE EXPORTS LIMITED**  
**PART II : SEGMENT REPORTING (CONSOLIDATED)**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 Decemeber 2024	30 September 2024	31 Decemeber 2023	31 Decemeber 2024	31 Decemeber 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>a) Revenue by geographical segment</b>						
India	11,655	11,434	11,180	34,404	32,973	43,786
Far East	594	778	865	2,095	2,419	3,300
South East Asia	2,928	2,312	2,329	7,331	7,520	10,713
Europe	1,089	1,557	1,377	3,870	3,378	5,342
Middle East	2,141	2,225	2,700	6,647	7,880	10,222
Africa	200	144	450	542	1,329	1,517
Australia	629	576	319	1,698	2,437	2,791
Others	1,334	1,194	1,193	3,742	3,683	4,974
<b>Total</b>	<b>20,570</b>	<b>20,220</b>	<b>20,413</b>	<b>60,329</b>	<b>61,619</b>	<b>82,645</b>
Less :- Inter segment revenue	-	-	-	-	-	-
<b>Net revenue from operations</b>	<b>20,570</b>	<b>20,220</b>	<b>20,413</b>	<b>60,329</b>	<b>61,619</b>	<b>82,645</b>
<b>b) Segment profit / (loss) before tax</b>						
India	6,622	6,903	7,689	19,970	22,629	29,769
Far East	59	113	65	215	38	14
South East Asia	36	(763)	(766)	(1,477)	(1,207)	(773)
Europe	284	669	473	1,333	784	1,833
Middle East	71	142	712	192	2,039	2,207
Africa	141	52	62	422	537	795
Australia	264	178	27	479	1,629	1,722
Others	594	425	528	1,438	1,621	2,215
<b>Total</b>	<b>8,071</b>	<b>7,719</b>	<b>8,790</b>	<b>22,572</b>	<b>28,070</b>	<b>37,782</b>
Add:- Other income	1,557	1,902	1,200	4,964	3,669	5,090
Less:- Unallocable corporate expenditure	5,128	4,961	4,398	14,385	13,001	17,292
<b>Profit before tax</b>	<b>4,500</b>	<b>4,660</b>	<b>5,592</b>	<b>13,151</b>	<b>18,738</b>	<b>25,580</b>
<b>c) Segment assets</b>						
India	6,519	8,113	13,725	6,519	13,725	11,521
Far East	309	421	494	309	494	509
South East Asia	4,165	2,359	3,081	4,165	3,081	3,559
Europe	628	703	1,224	628	1,224	1,789
Middle East	2,834	1,874	2,159	2,834	2,159	2,519
Africa	94	320	798	94	798	311
Australia	379	311	696	379	696	41
Others	881	342	498	881	498	389
<b>Total</b>	<b>15,809</b>	<b>14,443</b>	<b>22,675</b>	<b>15,809</b>	<b>22,675</b>	<b>20,638</b>
Add:- Unallocated corporate assets	98,251	100,293	85,273	98,251	85,273	90,764
<b>Total assets</b>	<b>114,060</b>	<b>114,736</b>	<b>107,948</b>	<b>114,060</b>	<b>107,948</b>	<b>111,402</b>
<b>d) Segment liabilities</b>						
India	20,102	25,029	18,093	20,102	18,093	16,823
Far East	323	602	462	323	462	1,106
South East Asia	5,120	4,789	4,993	5,120	4,993	4,893
Europe	543	494	399	543	399	453
Middle East	4,217	3,306	2,961	4,217	2,961	3,964
Africa	204	291	380	204	380	193
Australia	1,098	1,282	642	1,098	642	364
Others	1,600	1,727	696	1,600	696	662
<b>Total</b>	<b>33,207</b>	<b>37,520</b>	<b>28,626</b>	<b>33,207</b>	<b>28,626</b>	<b>28,458</b>
Add :- Unallocated corporate liabilities	6,102	5,570	6,187	6,102	6,187	5,200
<b>Total liabilities</b>	<b>39,309</b>	<b>43,090</b>	<b>34,813</b>	<b>39,309</b>	<b>34,813</b>	<b>33,658</b>

**NUCLEUS SOFTWARE EXPORTS LIMITED**  
**PART II : SEGMENT REPORTING (STANDALONE)**

(Amount in Rupees Lacs unless otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 Decemeber 2024	30 September 2024	31 Decemeber 2023	31 Decemeber 2024	31 Decemeber 2023	31 March 2024
	Audited	Audited	Audited	Audited	Audited	Audited
<b>a) Revenue by geographical segment</b>						
India	11,655	11,434	11,180	34,404	32,973	43,786
Far East	151	261	559	736	1,615	2,094
South East Asia	2,549	2,047	1,841	6,573	6,262	8,955
Europe	248	672	556	1,315	1,208	2,378
Middle East	2,140	2,225	2,700	6,646	7,880	10,222
Africa	200	144	450	542	1,329	1,517
Australia	629	576	319	1,698	2,437	2,791
Others	1,308	1,167	1,166	3,661	3,606	4,869
<b>Total</b>	<b>18,880</b>	<b>18,526</b>	<b>18,771</b>	<b>55,575</b>	<b>57,310</b>	<b>76,612</b>
Less :- Inter segment revenue	-	-	-	-	-	-
<b>Net revenue from operations</b>	<b>18,880</b>	<b>18,526</b>	<b>18,771</b>	<b>55,575</b>	<b>57,310</b>	<b>76,612</b>
<b>b) Segment profit / (loss) before tax</b>						
India	6,624	6,905	7,690	19,976	22,637	29,740
Far East	(146)	(166)	(18)	(440)	(46)	(264)
South East Asia	(70)	(425)	(672)	(830)	(1,106)	(771)
Europe	(37)	336	163	396	(5)	779
Middle East	71	142	712	192	2,039	2,207
Africa	141	52	59	422	535	794
Australia	236	163	5	423	1,574	1,642
Others	569	399	503	1,360	1,547	2,113
<b>Total</b>	<b>7,388</b>	<b>7,406</b>	<b>8,442</b>	<b>21,499</b>	<b>27,175</b>	<b>36,240</b>
Add:- Other income	1,528	2,316	1,200	5,343	3,520	4,947
Less:- Unallocable corporate expenditure	4,879	4,770	4,156	13,759	12,192	16,275
<b>Profit before tax</b>	<b>4,037</b>	<b>4,952</b>	<b>5,486</b>	<b>13,083</b>	<b>18,503</b>	<b>24,912</b>
<b>c) Segment assets</b>						
India	6,516	8,108	13,755	6,516	13,755	11,515
Far East	43	57	256	43	256	168
South East Asia	2,741	1,638	2,266	2,741	2,266	2,523
Europe	270	318	789	270	789	1,460
Middle East	2,834	1,874	2,159	2,834	2,159	2,519
Africa	94	320	798	94	798	311
Australia	370	300	677	370	677	25
Others	881	342	498	881	498	387
<b>Total</b>	<b>13,749</b>	<b>12,957</b>	<b>21,198</b>	<b>13,749</b>	<b>21,198</b>	<b>18,908</b>
Add:- Unallocated corporate assets	96,227	97,948	82,707	96,227	82,707	88,255
<b>Total assets</b>	<b>109,976</b>	<b>110,905</b>	<b>103,905</b>	<b>109,976</b>	<b>103,905</b>	<b>107,163</b>
<b>d) Segment liabilities</b>						
India	20,086	25,015	18,077	20,086	18,077	16,806
Far East	331	493	442	331	442	1,037
South East Asia	4,111	3,898	3,844	4,111	3,844	3,773
Europe	501	399	324	501	324	350
Middle East	4,217	3,306	2,961	4,217	2,961	3,964
Africa	205	291	380	205	380	193
Australia	1,120	1,269	640	1,120	640	400
Others	1,562	1,665	659	1,562	659	650
<b>Total</b>	<b>32,133</b>	<b>36,336</b>	<b>27,327</b>	<b>32,133</b>	<b>27,327</b>	<b>27,173</b>
Add:- Unallocated corporate liabilities	5,937	5,540	6,007	5,937	6,007	5,084
<b>Total liabilities</b>	<b>38,070</b>	<b>41,876</b>	<b>33,334</b>	<b>38,070</b>	<b>33,334</b>	<b>32,257</b>

**NOTES:**

1. The consolidated and the standalone interim financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 28 January 2025.
2. The statutory 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 2024. The statutory auditors have expressed an unmodified audit opinion and review conclusion respectively on these financial results.
3. Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ( as amended from time to time ) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. The Board of Directors on 23 May 2024 have recommended a payment of Final Dividend of Rs.12.50 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2024. The payment was approved by shareholders at the annual general meeting held on 15 July 2024. This dividend was paid on 24 July 2024.  
  
The Board of Directors on 26 May 2023 have recommended a payment of Final Dividend of Rs.10 per share (on equity share of par value of Rs.10 each) for the year ended 31 March 2023. The payment was approved by shareholders at the annual general meeting held on 14 July 2023. This dividend was paid on 26 July 2023.
5. The Company in its Board meeting on 22 August 2024 has approved the buyback of 4,48,018 Equity Shares (maximum buy back shares) comprising of 1.67% of the total paid up equity capital of the Company at a price of Rs. 1,615/- per Equity Share ("Maximum Buyback Price") payable in cash for an aggregate amount not exceeding Rs. 72.35 Crore ("Maximum Buyback Offer Size"), excluding transaction costs and taxes. The Settlement of Buyback was done on 23 September 2024 and 4,48,018 Equity Shares bought back were extinguished on 30 September 2024.
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

Place : Jaipur  
Date: 28 January 2025