NUCLEUS SOFTWARE EXPORTS LTD.

Major Performance Highlights for the Quarter ended June 30, 2002 are:

- Group Revenue growth up 34 % to Rs 22.53 crore
- PAT at 1.52 crore
- Business Partners added in 10 countries.Middle East operations expanded.
- USD 1.5 million orders for products for regional implementation recieved.
- Order book crosses 70 crore for the year.
- 6 new clients added in this quarter, taking the total number of clients to 60
- 62 employees added.Total employee strength now is 720.

FINANCIAL RESULTS OF THE NUCLEUS SOFTWARE GROUP FOR FOR THE QUARTER ENDED JUNE 30,2002

Rs.in lacs

	Particulars	Quarter Ended June 30,2002 Unaudited	Quarter Ended June 30,2001 Unaudited	Year Ended March 31,2002 Audited
1	Net Sales/Income from operations	2,253.01	1,334.53	6,121.15
2	Other Income	17.00	3.36	108.03
3	Total Expenditure	1,732.91	926.23	4,629.63
	(a) Personnel expenses	952.22	535.24	2,690.48
	(b) Travelling	344.54	143.22	686.84
	(c) Other expenditure	436.15	247.77	1,252.31
4	Interest	14.21	2.02	16.75
5	Depreciation	47.65	88.90	282.61
6	Withholding Tax	197.40	0.00	175.71
7	Profit before tax & prior period adjustment(1+2-3-4-5-6)	277.84	320.74	1,124.48
8	Prior period adjustments			
	,-withholding tax	148.98	0.00	0.00
	,-others	(38.91)	0.00	0.00
9	Provision for taxation	39.03	5.00	67.55
10	Deferred Tax	(23.69)	0.00	-27.08
11	Net profit (7-8-9-10)	152.43	315.74	1,084.01

12	Paid up equity share capital	791.27	527.56	791.27
13	Reserves excluding revaluation reserves			4,475.20
14	Total number of equity shares	7,911,150	5,274,100	7,911,150
15	Earnings Per Share			
	Basic	1.93	5.99	13.70
	Diluted	1.89	5.88	13.56

NUCLEUS SOFTWARE EXPORTS LIMITED

Rs.in lacs

AUDITED FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER ENDED JUNE 30,2002

		Quarter Ended		Year Ended
	Particulars	**June 30,2002**	**June 30,2001**	**Mar 31,2002**
1	Income from operations	1,532.87	898.32	4,033.38
2	Other Income	16.74	3.00	106.46
3	Total Expenditure	1,076.19	502.01	2,648.32
	(a)Personnel expenses	428.63	214.65	1,185.12
	(b) Travelling	326.55	130.72	618.57
	(c) Other expenditure	321.01	156.64	844.63
4	Interest	13.69	3.25	24.35
5	Depreciation	35.99	82.21	250.74
6	Withholding Taxes	197.40	0.00	175.71
7	Profit before tax and prior adjustments (1+2-3-4-5-6)	226.34	313.85	1,040.72
8	Prior period adjustments			
	,-withholding tax	148.98	0.00	0.00
	,-others	(38.91)	0.00	0.00
9	Provision for taxation	37.00	5.00	50.00
10	Deferred Tax	(23.69)	0.00	(29.21)
11	Net profit(7-8-9-10)	102.96	308.85	1,019.93
13				
	Paid up equity share capital	791.27	527.56	791.27
14	Reserves excluding revaluation reserves			4,384.80
15	Total number of equity shares	7,911,150	5,274,100	7,911,150
	Earnings Per Share (Rs.)			
	Basic	1.30	5.86	12.89
	Diluted	1.28	5.75	12.76
	Aggregate of Non-Promoter shareholding			

,-Number of Shares	2,348,774	1,537,526	2,370,324
,-Percentage of shareholding	29.69%	29.15%	29.96%

Segment Reporting **Rs. In lacs**

		Quarter Ended	Year Ended
a)	**Revenue by Geographical Segment**	**June 30,2002**	**March 31,2002**
	India	206.54	897.63
	Far East	1,037.41	1,217.43
	Singapore	161.68	1,272.15
	Others	127.24	646.17
	Total	1,532.87	4,033.38
	Less:- Inter Segment Revenue	NIL	NIL
	Net Revenue From Operation	1,532.87	4,033.38
b)	**Segment Profit / (Loss) before tax and interest**		
	India	(45.40)	342.13
	Far East	269.24	354.81
	Singapore	72.73	554.37
	Others	27.23	281.58
	Total	323.80	1,532.89
	Add:- Other Income	16.74	106.46
	Less:- Interest	(13.69)	(24.35)
	Less:- Other Unallocable Expenditure	(100.51)	(574.28)
	Operating Profit before tax	226.34	1,040.72
	Prior period adjustments on account of withholding tax	(148.98)	NIL
	Other Prior period adjustments	38.89	NIL
	Provision for taxation- Current	(37.00)	(50.00)
	,-Deferred	23.69	29.21
	Operating Profit After Tax	102.94	1,019.93
c)	Capital Employed	5,299.08	5,184.12

Notes: 1) The above results were approved by the Board of Directors at their meeting held on July 31, 2002.

2) The Company has provided Rs. 88.70 lacs against doubtful debts in the quarter as prudent accounting and recognition policy

3) Previous year's/quarter's figures have been regrouped/reclassified, when necessary.

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 segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since meaningful segregation of the available data is not possible.