



Nucleus Software Exports Limited

33-35, Thyagraj Nagar Market, Near Lodhi Colony, New Delhi-110003.

Financial Results for the Quarter Ended June 30, 2008

Amt. (in Rs. lacs)

Particulars	Consolidated			Standalone		
	Quarter Ended		Year Ended	Quarter Ended		Year Ended
	June 30, 2008 UNAUDITED	June 30, 2007 UNAUDITED	March 31, 2008 AUDITED	June 30, 2008 AUDITED	June 30, 2007 AUDITED	March 31, 2008 AUDITED
1 Income from Software Products and Services	8,289.71	6,665.67	28,871.75	5,225.36	4,722.67	19,695.18
2 Software Development Expenses	5,606.09	4,155.44	17,451.44	3,296.47	2,706.01	10,992.84
3 Gross Profit (1-2)	2,683.62	2,510.23	11,420.31	1,928.89	2,016.66	8,702.34
4 Selling and Marketing Expenses	699.05	482.00	2,095.12	440.47	330.87	1,411.84
5 General and Administration Expenses	565.76	421.96	1,984.03	450.59	326.35	1,560.96
6 Operating Profit before Interest, Depreciation and Withholding Taxes (3-4-5)	1,418.81	1,606.27	7,341.16	1,037.83	1,359.44	5,729.54
7 Depreciation	337.37	248.29	1,184.64	230.61	161.07	810.18
8 Withholding Taxes	218.01	34.02	414.98	218.01	32.71	414.97
9 Operating Profit after Interest, Depreciation and Withholding Taxes (6-7-8)	863.43	1,323.96	5,741.54	589.21	1,165.66	4,504.39
10 Foreign Exchange Gain/(Loss)	(748.18)	(130.91)	(20.68)	(795.25)	(69.77)	213.78
11 Other Income	632.57	275.06	725.40	610.50	222.64	1,487.73
12 Profit before Tax (9+10+11)	747.82	1,468.11	6,446.26	404.46	1,318.53	6,205.90
13 Provision for Taxation	(55.05)	66.96	272.34	(56.85)	58.89	128.96
14 Profit after Tax (12-13)	802.87	1,401.15	6,173.92	461.31	1,259.64	6,076.94
15 Paid-up Equity Share Capital (Per value Rs. 10 each)	3,236.85	1,616.18	3,236.85	3,236.85	1,616.18	3,236.85
16 Reserves excluding Revaluation Reserves	-	-	18,295.07	-	-	15,593.62
17 Earning Per Share* (Rs.) (Par value Rs.10 each)						
Basic	2.48	4.34	19.08	1.43	3.90	18.78
Diluted	2.46	4.24	18.93	1.41	3.82	18.63
18 Public Shareholding						
- Number of Shares	13,092,834	6,518,592	13,092,834	13,092,834	6,518,592	13,092,834
- Percentage of Shareholding	40.45%	40.34%	40.45%	40.45%	40.34%	40.45%

* Adjusted for Bonus Shares in the ratio of 1:1 allotted on 8th August 2007

Segment Reporting (Standalone)

Amt. (in Rs. lacs)

Particulars	Quarter Ended		Year Ended
	June 30, 2008	June 30, 2007	March 31, 2008
a) Revenue by Geographical Segment			
India	813.30	1,003.77	3,370.00
Far East	2,192.72	1,610.84	8,177.35
Singapore	319.40	352.09	1,297.47
Europe	669.55	401.78	1,541.01
USA	4.65	31.82	116.43
Others	1,225.74	1,322.37	5,192.92
Total	5,225.36	4,722.67	19,695.18
Less:- Inter Segment Revenue	-	-	-
Net Revenue From Operations	5,225.36	4,722.67	19,695.18
b) Segment Profit / (Loss) before Tax and Interest			
India	46.75	23.30	387.40
Far East	322.10	796.74	3,590.38
Singapore	84.34	56.56	110.05
Europe	392.55	274.98	903.38
USA	(1.79)	(21.92)	(23.83)
Others	177.83	400.47	1,403.89
Total	1,021.78	1,530.13	6,371.27
Add:- Foreign Exchange Gain/(Loss)	(795.25)	(69.77)	213.78
Add:- Other Income	610.50	222.64	1,487.73
Less:- Other Unallocable Expenditure	432.57	364.47	1,866.88
Operating Profit before Tax	404.46	1,318.53	6,205.90
c) Capital Employed (Refer Note 7below)	19,254.87	15,124.06	18,898.01

NOTES:

- The above financial statements were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 19, 2008 and July 20, 2008. There are no qualifications in the Auditors' report on these financial statements.
- There were nil investor complaints pending at the beginning of the quarter. 9 new investor complaints were received and resolved during the current quarter and there was no investor complaint pending at the end of quarter.
- Final Dividend of Rs. 3/- per share (30% on equity share of par value of Rs. 10/-) for the financial year ended March 31, 2008 was approved by the shareholders in Annual General Meeting held on July 8, 2008 and same was paid on July 15, 2008.
- The Company has calculated its tax liability after considering Minimum Alternate Tax (MAT). A sum of Rs. 646.50 Lacs is carried forward and shown under Loans and Advances in the Balance Sheet as at June 30, 2008 to be set off against future tax liabilities.
- Provision for taxation includes current tax, deferred tax, fringe benefit tax and income tax for earlier years.
- Previous period/year figures have been regrouped/reclassified, wherever necessary.
- 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.

Other Information (Standalone)

Amt. (in Rs. lacs)

Particulars	Quarter Ended		Year Ended
	June 30, 2008	June 30, 2007	March 31, 2008
Staff Cost	2,831.62	2,223.49	9,282.62
Items exceeding 10% of aggregate expenditure			
Travel Expenditure	445.15	406.44	1,650.87
Details of other income:			
Dividend received from non-trade investments	36.71	15.15	164.31
Dividend received from subsidiary	-	-	1,000.00
Profit on sale of investments (net)	510.52	194.85	248.33
Miscellaneous Income	63.27	12.64	75.09
Total	610.50	222.64	1,487.73

For Nucleus Software Exports Ltd.
By order of the Board

Date: July 20, 2008

Place: New Delhi

VISHNU R. DUSAD
CEO & Managing Director