

# NUCLEUS SOFTWARE

Quarterly Report

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June 30, 2020

## QUARTER AT A GLANCE

₹ in Crore except per share data

Particulars	Consolidated Performance		
	For the Quarter ended		
	June 30, 2020	March 31, 2020	June 30, 2019
Revenue from Operations	128.35	138.23	124.05
Operating Profit (EBITDA)	37.08	31.22	17.93
Profit after Tax (PAT)	36.33	28.14	16.57
EBITDA Margin	29%	23%	14%
PAT Margin	28%	20%	13%
EPS	12.51	9.69	5.71

At the end of the Period	As at		
	June 30, 2020	March 31, 2020	June 30, 2019
Share Capital	29.04	29.04	29.04
Other Equity	570.56	531.84	494.09
Net Worth	599.60	560.88	523.13
Total Assets	804.59	763.12	731.23
Net Carrying Amount Fixed Assets	28.92	30.75	47.01
Current Assets	512.60	445.52	417.34
Cash and Cash Equivalents	409.37	332.18	304.26
Working Capital	321.73	256.57	223.87
Market Capitalization	764.21	521.72	999.29
No. of Shares (Face Value of Rs.10.00)	29,040,724	29,040,724	29,040,724

### Notes:

- 1) Market Capitalisation is calculated by considering the closing market price of the scrip at the close of the quarter which is Rs. 263.15 at June 30, 2020, 179.65 at March 31, 2020 and Rs. 344.10 at June 30, 2019.
- 2) While calculating the figures of group, intergroup transactions have been ignored.
- 3) Previous year figures have been regrouped/ reclassified wherever necessary.
- 4) \* The Revenue and expenditure items have been translated at an average US \$ / INR rate, mentioned here for the respective years.
- 5) # The Balance Sheet items have been translated at year end US \$ / INR rate, mentioned here for the respective years.

USD million except per share data

Particulars	Consolidated Performance		
	For the Quarter ended		
	June 30, 2020	March 31, 2020	June 30, 2019
Revenue from Operations	17.30	19.36	17.66
Operating Profit (EBITDA)	5.00	4.37	2.55
Profit after Tax (PAT)	4.90	3.94	2.36
EBITDA Margin	29%	23%	14%
PAT Margin	28%	20%	13%
EPS	1.69	1.36	0.81
US \$/ INR Exchange Rate*	74.17	71.40	70.26
At the end of the Period	As at		
	June 30, 2020	March 31, 2020	June 30, 2019
Share Capital	3.85	3.84	4.21
Reserves and Surplus	75.56	70.28	71.59
Net Worth	79.41	74.12	75.79
Total Assets	106.55	100.85	105.94
Net Carrying Amount Fixed Assets	3.83	4.06	6.81
Current Assets	67.89	58.88	60.47
Cash and Cash Equivalents	54.21	43.90	44.08
Working Capital	42.61	33.91	32.44
Market Capitalization	101.21	68.95	144.78
US \$/ INR Exchange Rate#	75.51	75.67	69.02

## LETTER TO THE SHAREHOLDERS

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Dear Shareholder,

I take this opportunity to present to you a brief report on the performance of your Company for the First Quarter ended on June 30, 2020.

First the financial performance, consolidated revenue for the quarter was Rs. 128.4 crore against Rs. 124.1 crore in the corresponding quarter of the previous year. The consolidated EBITDA was Rs. 37.1 crore in comparison to Rs. 17.9 crore in the corresponding quarter of the previous year. Consolidated net profit was Rs. 36.3 crore in comparison to Rs. 16.6 crore in the corresponding quarter of the previous year. EPS for the quarter was Rs. 12.5 against Rs. 5.7 in the corresponding quarter of the previous year.

The Product business revenue was Rs. 128.4 crore against Rs. 124.1 crore in the corresponding quarter of the previous year. The Company continues to focus and invest on development of niche Banking Products.

The Company continues to enjoy a high level of liquidity. Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks and tax free bonds, etc. are at Rs. 613.0 crore as on 30<sup>th</sup> June, 2020, as against Rs. 559.2 crore on 31<sup>st</sup> March, 2020.

Our ongoing investment in the latest technologies, including Artificial Intelligence, Digital and Cloud, continues to add value to our customers' business. Our market-focused, roadmap-driven approach ensures that our customers can take advantage of those enhancements quickly and easily.

Apart from continuing to deliver value to all our customers in our conventional and new ways, we have created a platform where completely new ideas are being explored. We are confident with this new approach to looking at our role as solution providers, we will continue to not only enhance our award winning world class solutions, but also come up with new solutions as well.

Vishnu R Dusad  
Managing Director  
Date: Aug 10, 2020

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## Additional Information to Shareholders

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1. Date of Incorporation January 9, 1989
  2. Registered office 33-35, Thyagraj Nagar Market  
New Delhi-110003  
India
  3. Corporate Office A-39, Sector 62  
NOIDA, UP –201301  
India
  4. Financial Calendar  
(Tentative and subject to change)  

Financial results for the second quarter Ending September 30, 2020	between 21 <sup>st</sup> to 31 <sup>st</sup> of October 2020
Financial reporting for the third quarter Ending December 31, 2020	between 20 <sup>th</sup> to 31 <sup>st</sup> of January 2021
Financial reporting for the fourth quarter Ending March 31, 2021.	between 21 <sup>st</sup> to 31 <sup>st</sup> of April 2021
Financial reporting for the first quarter Ending June 30, 2022.	between 20 <sup>th</sup> to 31 <sup>st</sup> of July 2022
  5. Share Related Data
    - The Shares of Nucleus are listed on The National Stock Exchange of India limited, and Bombay Stock Exchange Limited
    - Scrip Code (NSE) NUCLEUS
    - Scrip Code (BSE) 531209
    - The Company's shares are traded in "Group B" category at the Bombay Stock Exchange Ltd.
    - International Securities Identification Number (ISIN code-NSDL and CDSL) INE096B01018
    - Face value of the Company's equity shares is Rs. 10.
    - Shares of the Company are compulsorily traded in demat form.
    - 99.79 % of the Company's equity shares are in demat form.
    - The Company has not issued any GDRs / ADRs.
    - The dividend declared and paid in the previous financial years is given below:
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Financial Year	Dividend (%)	Dividend Per Share in Rs.	Dividend Pay Out in Rs. Crore
2020-21	30%*	3.00	9.71
2019-20	-	-	-
2018-19	90%	9.00	26.13
2017-18	80%	8.00	23.23
2016-17	50%	5.00	16.19
2015-16	50%	5.00	16.19
2014-15	50%	5.00	16.19
2013-14	60%	6.00	19.43
2012-13	30%	3.00	9.71
2011-12	25%	2.50	8.09
2010-11	25%	2.50	8.09
2009-10	25%	2.50	8.09
2008-09	25%	2.50	8.09
2007-08	30%	3.00	9.71
2006-07	35%	3.50	5.64
2005-06	35%	3.50	5.64
2004-05#	25%	2.50	4.02*
2003-04	25%	2.50	2.01
2002-03	20%	2.00	1.58
2001-02	20%	2.00	1.58
2000-01	20%	2.00	0.68

# The dividend payout in 2004-05 was on the enhanced capital consequent to 1:1 bonus issue made during the year.

\*Interim Dividend

#### Notes

- The Board had not recommended any dividend prior to financial year 2000-2001.
- The Dividend Policy of the Company is to maintain the dividend payout, in the range of 15-30% of the profits available for distribution, subject to:
  - a) Provisions of Companies Act and other applicable laws.
  - b) Availability of funds in the Company
- The Board of Directors reviews the Dividend Policy periodically.

- Registrars of Company

**KFin Technologies Private Limited**  
 Karvy Selenium Tower B, Plot 31-32,  
 Gachibowli, Financial District,

Nanakramguda,  
Hyderabad-500032  
Tel:040-23420815-28  
Fax: 040- 23420814/23420857  
Email: [mailmanager@karvy.com](mailto:mailmanager@karvy.com)

**6. Locations**

Nucleus services its clients through a network of international offices. Nucleus has wholly owned subsidiaries in India, Japan, Singapore, U.S.A, Netherlands, Australia, South Africa and branch offices in Dubai (UAE), London (U.K) and USA, Chennai & Pune.

Nucleus operates state-of-the-art Software Development Center at NOIDA (U.P) under the Software Technology Park scheme of the Government of India.

**7. Share Transfer System**

The Company's shares are currently traded in dematerialised form; transfers are processed and approved in the electronic form by NSDL/CDSL through their Depository Participants.

The Shareholders/Investor Grievance Committee is authorised to approve transfer of shares, which are received in physical form, and the said Committee approves transfer of shares on a fortnightly basis.

All requests for dematerialisation of shares are processed and confirmation is given to the respective Depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL) within 15 days.

The Company obtains from a Company Secretary in practice half –yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (LODR) Regulations 2015 and files a copy of the certificate with the Stock Exchanges.

**8. Investors' Services**

The Company has attended to most of the investors' grievances/correspondence within a period of 10 days from the date of receipt of the same, during the quarter.

Designated e-mail Address for Investor Services

In terms of Regulation 46 of the SEBI (LODR) Regulations, 2015, the designated e-mail address for investor complaints is [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com).

**9. Legal Proceedings**

There is one legal proceeding pending against the Company in the Court.

**10. Investors' Correspondence may be addressed to:**

**The Company Secretary**

Nucleus Software Exports Ltd.,  
33-35, Thyagraj Nagar Market  
New Delhi-110003  
India  
Tel: ++91-(120)-2404050 Fax: ++91-(120)-2403972  
Email: [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com)

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## 11. Employee Strength of Nucleus

Nucleus employed 2,117 people as on June 30, 2020 as compared to 2,134 people as on March 31, 2020.

### Distribution of the Employees:

	June 30, 2020	March 31, 2020
Technical Employee's	1,893	1,905
Non-Technical Employee's including Business Development Group	224	229
<b>TOTAL</b>	<b>2,117</b>	<b>2,134</b>
Male	1,563	1,576
Female	554	558
<b>TOTAL</b>	<b>2,117</b>	<b>2,134</b>

## 12. How do I contact Nucleus by telephone, mail or in person?

You can contact the following Nucleus personnel for any information:-

### Company Secretary/Compliance Officer/Nodal Officer for IEPF

MS. POONAM BHASIN  
AVP & COMPANY SECRETARY  
Tel. : +91-120-4031400  
E-mail : [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com)

### Investor Relations Department

MS. SWATI AHUJA  
Assistant Company Secretary  
Tel : +91-120-4031811  
Email : [ir@nucleussoftware.com](mailto:ir@nucleussoftware.com)

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## CONSOLIDATED SEGMENT INFORMATION

CONSOLIDATED SEGMENT INFORMATION								
								In Lakhs ₹
REVENUE BY			Quarter Ended				Year Ended	
	June 30, 2020	% of Revenue	March 31, 2020	% of Revenue	June 30, 2019	% of Revenue	March 31, 2020	% of Revenue
	Unaudited		Unaudited		Unaudited		Audited	
<b>GEOGRAPHICAL SEGMENTS</b>								
INDIA	4620	36.0	5,702	41.3	3,474	28.0	18,057	34.7
FAR EAST	885	6.9	1,263	9.1	1,429	11.5	5,361	10.3
SOUTH EAST ASIA	2698	21.0	2,336	16.9	2,953	23.8	10,417	20.0
EUROPE	685	5.3	646	4.7	1,381	11.1	3,788	7.3
MIDDLE EAST	1933	15.1	2,009	14.5	2,100	17.0	7,763	14.9
AFRICA	301	2.3	404	2.9	543	4.4	1,719	3.3
AUSTRALIA	1061	8.3	810	5.9	373	3.0	2,738	5.3
REST OF THE WORLD	652	5.1	653	4.7	152	1.2	2,240	4.2
<b>TOTAL</b>	<b>12,835</b>	<b>100.0</b>	<b>13,823</b>	<b>100.0</b>	<b>12,405</b>	<b>100.0</b>	<b>52,083</b>	<b>100.0</b>
<b>BUSINESS SEGMENTS</b>								
<b>PRODUCTS</b>	<b>10,707</b>	<b>83.4</b>	<b>11,194</b>	<b>81.0</b>	<b>9,722</b>	<b>78.4</b>	<b>41,433</b>	<b>79.5</b>
Own	10,675	83.2	11,165	80.8	9,656	77.8	41,193	79.0
Traded	31	0.2	29	0.2	67	0.5	240	0.5
<b>PROJECTS &amp; SERVICES</b>	<b>2128</b>	<b>16.6</b>	<b>2,629</b>	<b>19.0</b>	<b>2,682</b>	<b>21.6</b>	<b>10,650</b>	<b>20.5</b>
<b>TOTAL</b>	<b>12,835</b>	<b>100.0</b>	<b>13,823</b>	<b>100.0</b>	<b>12,405</b>	<b>100.0</b>	<b>52,083</b>	<b>100.0</b>



Global offices: Amsterdam | Chennai | Dubai | Jaipur | Johannesburg | London | Manila  
Mumbai | New Delhi | New Jersey | Noida | Singapore | Sydney | Tokyo