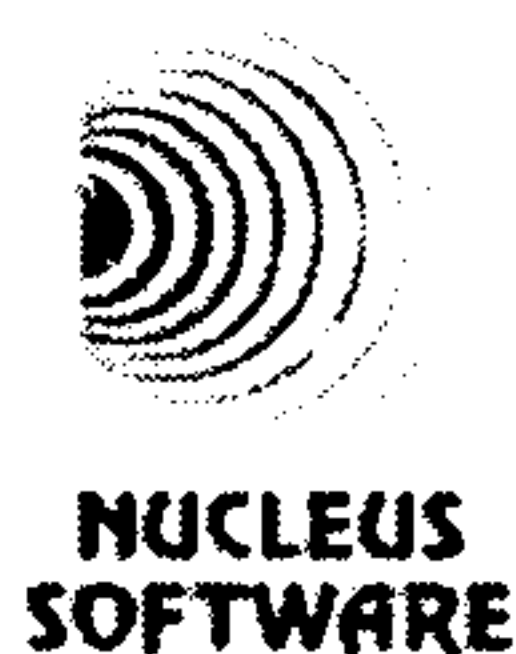




Results Q1 FY2014

NSE: NUCLEUS, BSE: 531209

Nucleus Software reports First Quarter FY2014 Financial results

Q1 results shows positive momentum of organizational transformation initiatives registering 17% YoY Revenue growth

New Delhi, 22 July, 2013: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global software product and solutions provider to the banking and financial services industry, today announced its financial results for the quarter ended 30th June, 2013. The revenue for the quarter rose to Rs. 86.32 crore, a growth of 17 % from the corresponding quarter in the previous year.

Commenting on the first quarter FY2014 performance, Mr. Vishnu R. Dusad, CEO and Managing Director, Nucleus Software, said "Encouraged by the strong execution of our teams, we have commenced this financial year with growth in revenue and EBITDA. The product business performed in line with expectations. I am confident that our transformational initiatives in operations and human resources will pay significant returns and will empower the company for long-term growth."

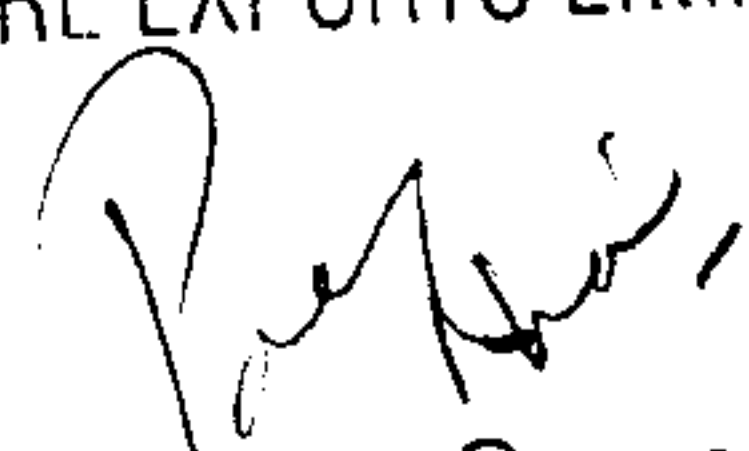
Nucleus Software is making investments globally in strengthening its employee relationships while continuing to hire people in line with its growing business pipeline. In order to engage effectively with the global workforce, the company has embarked on a 360⁰ Talent Management drive to build career differentiation opportunities for its people as well as rewarding talent. Furthermore, continuing to invest in growth, Nucleus Software's technological advancements and domain-expertise combined with best delivery practices has ensured high quality services for over 150 global clients.

FOR THE QUARTER APRIL – JUNE 2013

Consolidated results for the quarter ended June 30, 2013

- Revenue for the quarter stood at Rs. 86.32 crore from software products and solutions in comparison to Rs. 73.95 crore in the corresponding quarter of the previous year.
- Product business revenue for the quarter was at Rs. 62.47 crore in comparison to Rs. 50.58 crore in the corresponding quarter of the previous year.
- EBITDA for the quarter stood at Rs. 14.22 crore in comparison to Rs. 9.16 crore in the corresponding quarter of the previous year.
- Net Profit after Tax (PAT) stood at Rs. 11.17 crore in comparison to Rs. 12.30 crore in the corresponding quarter of the previous year.
- Earnings Per Share (EPS) for the quarter was reported at Rs. 3.45 in comparison to Rs. 3.80 in the corresponding quarter of the previous year.

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

LIQUIDITY

Cash and cash equivalents, including investments in debt schemes of mutual funds, fixed deposits with banks and tax free PSU bonds are at Rs. 284.23 crore as on June 30, 2013, as against Rs. 222.80 crore as on June 30, 2012.

BUSINESS HIGHLIGHTS

For the first quarter ended 30th June, 2013:

- The company won 2 new product orders worldwide.
- Nucleus Software completed a total of 10 product modules implementations of FinnOne™ and Cash@Will™ suite across Europe, South East Asia, Latin America, and Middle East regions.
- With over 150 customers across the globe for the financial year ending FY 2013, the company added a new customer in the first quarter of FY 2014.

EVENTS PARTICIPATED IN THE QUARTER APRIL – JUNE 2013

- Nucleus Software showcased its award winning Retail Auto Finance products at the E.N.G.'s Automotive Finance Summit on the 4th & 5th June 2013 in Frankfurt. To find out more about the company's retail banking products, please visit the following page: <http://www.nucleussoftware.com/retailBanking.html>
- In the month of May, Nucleus Software exhibited at The European Banking Forum (EBF) showcasing its award winning Lending and Cash Management product solutions at the event
- To discuss the future of Lending, the company exhibited at the 'Technology & Innovation – the Future of Banking & Financial Services' Conference organized by FST Media on the 14th May in Malaysia

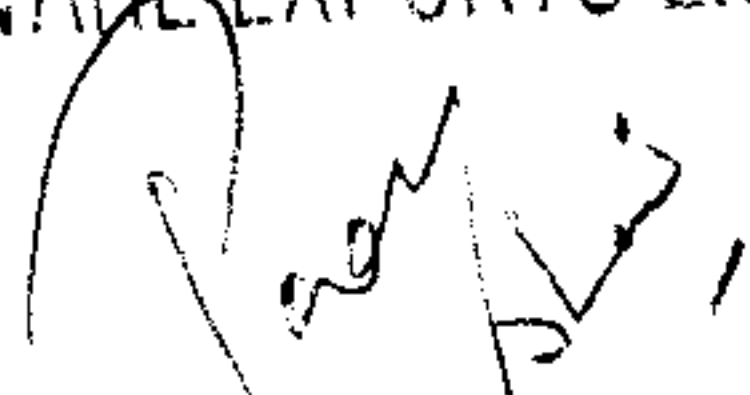
INVESTOR CONFERENCE CALL INFORMATION

On June 22, 2013, the management team at Nucleus Software including Chief Executive Officer and Managing Director, Mr. Vishnu R Dusad will participate in a conference call for Investors and Analysts at 4:00 PM IST.

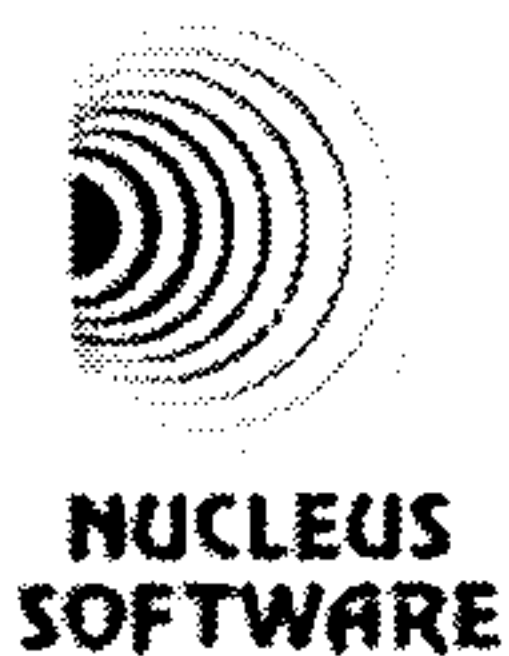
Details of the Earnings Conference Call are given below:

Date	July 22, 2013	
Time	4:00 PM IST	
Conference ID	5009803#	
All India Toll Free Number	18002000209	
Back Up All India Toll Free Number	18002001298	
Dial In Access Numbers	Delhi/ NCR:	011- 39406000/ 44121100
	Mumbai:	022- 39406000/ 44121100
	Kolkata:	033- 39406000
	Chennai:	044- 39406000/ 44121100

For NUCLEUS SOFTWARE EXPORTS LIMITED



Company Secretary



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The audio and transcript of this conference call will be made available at the Investor section of the website www.nucleussoftware.com

About Nucleus Software Exports Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings across retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

FinnOne™, the flagship product of Nucleus Software, is a powerhouse of seamlessly integrated applications, designed to provide operational support, risk management and decision-making support to banks and financial services companies. The FinnOne™ suite provides solutions for the asset as well as liability sides of business in addition to account management, core financial accounting, risk management, document management, and customer services. FinnOne™ also supports multi-branch, multi-currency, multi-product and multi-lingual implementations. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business. Nucleus Software's FinnOne™ has again been ranked as the Global No. 1 Lending Software solution for the fifth consecutive year by IBS Publishing, UK in their Sales League Table 2013 for banking product sales.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary



Results Q1 FY2014

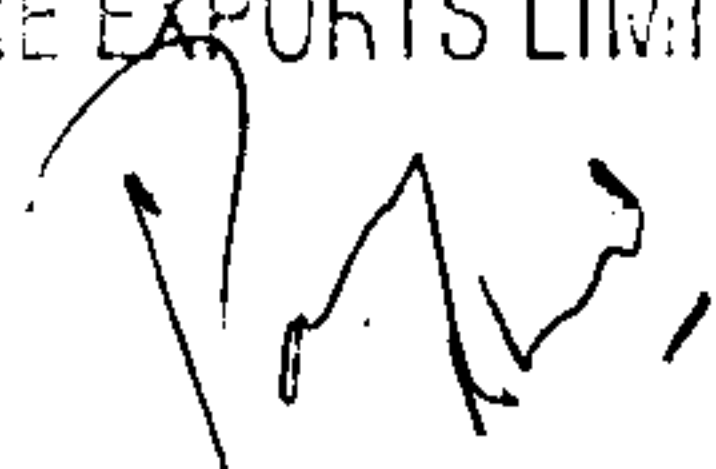
NSE: NUCLEUS, BSE: 531209

shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For further information, please contact:

For Investor queries	For media queries
Meenakshi Sharma, Nucleus Software Exports Limited Email: meenakshi.sharma@nucleussoftware.com Phone number: 120-4031400	Puja Bhattacharjee, Nucleus Software Exports Limited Email: puja.bhattacharjee@nucleussoftware.com Phone number: 120-2403960/61 Prachi Sinha, Gutenberg Communications Email: Prachi@gutenbergpr.com Phone number: 88262-10303

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

CONSOLIDATED BALANCE SHEET

₹ In Lakhs

	As at	
	June 30, 2013	March 31, 2013
	Unaudited	Audited
EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. Share capital	3,238.51	3,238.51
b. Advance pursuant to stock option plan	0.23	0.13
c. Reserves and surplus	32,846.42	31,760.35
	36,085.16	34,999.00
2. NON-CURRENT LIABILITIES		
Long-term provisions	1,317.62	1,244.51
	1,317.62	1,244.51
3. CURRENT LIABILITIES		
a. Trade payables	2,322.52	2,533.60
b. Other current liabilities	5,775.80	5,594.95
c. Short-term provisions	1,344.68	1,524.15
	9,443.01	9,652.70
	46,845.79	45,896.20
ASSETS		
4. NON-CURRENT ASSETS		
a. Fixed assets		
- Tangible assets	4,615.47	4,614.82
- Intangible assets	418.28	454.28
	5,033.74	5,069.10
b. Non-current investments	25.23	25.23
c. Deferred tax assets (net)	672.76	607.79
d. Long-term loans and advances	1,847.56	2,181.67
e. Other non current assets	19.30	20.23
	7,598.59	7,904.02
5. CURRENT ASSETS		
a. Current investments	17,957.02	15,474.07
b. Inventories - Trading goods in transit	-	494.86
c. Trade receivables	7,190.69	6,980.17
d. Cash and cash equivalents	10,448.93	11,198.64
e. Short-term loans and advances	874.13	931.02
f. Other current assets	2,776.42	2,913.42
	39,247.19	37,992.18
	46,845.79	45,896.20

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary



**NUCLEUS
SOFTWARE**

Results Q1 FY2014

NSE: NUCLEUS, BSE: 531209

CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER ENDED 30 June, 2013				
₹ In Lakhs				
Particulars	Quarter Ended			Year Ended
	June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Audited
1. INCOME FROM OPERATIONS				
Income from Software Products and Services	8,632.31	7,343.50	7,394.56	29,375.85
Total Income from operations (net)	8,632.31	7,343.50	7,394.56	29,375.85
2. EXPENSES				
a) Changes in inventories of stock-in-trade	494.86	-	-	-
b) Employee benefit expense	4,465.37	3,890.80	4,272.27	16,340.57
c) Travel expense	470.95	489.41	519.07	2,020.18
e) Finance cost (Bank Charges)	13.55	13.38	10.50	44.20
f) Other expenses	1,765.68	1,723.66	1,676.29	6,381.40
Total Expenses	7,210.41	6,117.25	6,478.13	24,786.35
3. PROFIT FROM OPERATIONS BEFORE DEPRECIATION (1-2)	1,421.90	1,226.25	916.43	4,589.50
4. Depreciation and amortisation expense	156.56	151.64	159.06	609.16
5. PROFIT FROM OPERATIONS AFTER DEPRECIATION (3-4)	1,265.34	1,074.61	757.37	3,980.34
6. Other Income	533.63	415.11	850.37	2,025.10
7. PROFIT BEFORE TAXES (5+6)	1,798.97	1,489.72	1,607.74	6,005.44
8. Tax expense	682.39	444.78	378.22	1,488.53
9. PROFIT AFTER TAXES (7-8)	1,116.58	1,044.94	1,229.52	4,516.91
10. Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)				
Basic	3.45	3.23	3.80	13.95
Diluted	3.45	3.23	3.80	13.95

For NUCLEUS SOFTWARE EXPORTS LIMITED



**NUCLEUS
SOFTWARE**

Results Q1 FY2014

NSE: NUCLEUS, BSE: 531209

CONSOLIDATED SEGMENT INFORMATION

₹ In Lakhs

REVENUE BY	Quarter Ended						Year Ended	
	June 30, 2013 Unaudited	% of Revenue	March 31, 2013 Unaudited	% of Revenue	June 30, 2012 Unaudited	% of Revenue	March 31, 2013 Audited	% of Revenue
GEOGRAPHICAL SEGMENTS								
INDIA	2,183.67	25.30	1,361.80	18.54	1,504.39	20.34	5,333.25	18.16
FAR EAST	1,831.08	21.21	1,927.26	26.24	2,076.98	28.09	8,204.39	27.93
SOUTH EAST ASIA	1,713.67	19.85	1,651.75	22.49	1,452.79	19.65	6,273.23	21.36
EUROPE /U.K.	387.34	4.49	404.98	5.51	505.04	6.83	1,900.33	6.47
AMERICAS	512.31	5.93	452.38	6.16	477.42	6.46	1,972.54	6.71
MIDDLE EAST	1,504.33	17.43	1,234.12	16.81	972.61	13.15	4,224.32	14.38
AFRICA	333.82	3.87	171.68	2.34	292.82	3.96	996.26	3.39
REST OF THE WORLD	166.09	1.92	139.53	1.91	112.51	1.52	471.53	1.61
TOTAL	8,632.31	100.00	7,343.50	100.00	7,394.56	100.00	29,375.85	100.00
BUSINESS SEGMENTS								
PRODUCTS	6,247.22	72.37	4,961.17	67.56	5,057.99	68.40	19,768.39	67.29
Own	5,347.96	61.95	4,891.17	66.61	4,722.66	63.87	19,188.73	65.32
Traded	899.26	10.42	70.00	0.95	335.33	4.53	579.66	1.97
PROJECTS & SERVICES	2,385.09	27.63	2,382.33	32.44	2,336.57	31.60	9,607.46	32.71
TOTAL	8,632.31	100.00	7,343.50	100.00	7,394.56	100.00	29,375.85	100.00

For NUCLEUS SOFTWARE EXPORTS LIMITED

[Signature]
 COMPANY SECRETARY