

Nucleus Software Exports Ltd.

Consolidated Cash Flow Statement for the nine months ended 31 December 2009

	For the nine months ended 30 December 2009	For the quarter ended 30 December 2009	For the year ended 31 March 2009
<b>A. Cash flow from operating activities</b>			
Net profit before tax	331,490,763	100,988,778	348,543,239
<i>Adjustment for:</i>		-	
Depreciation	89,730,140	27,612,479	132,770,459
Exchange difference on translation of foreign currency accounts	11,919,289	7,805,982	39,862,501
Dividend received from non trade investments	(9,606,331)	(5,046,380)	(14,906,748)
Interest on fixed deposits	(44,128,285)	(10,607,111)	(35,617,650)
Profit on sale of investments	(9,264)	-	(66,988,868)
Amortisation of employees compensation expenses	(1,892,326)	(739,611)	3,220,672
Loss on sale of fixed assets (net)	252,396	24,596	7,614,637
Advances and other current assets written off	245,787	16,809	4,846,684
Provision for doubtful debts / advances	7,886,730	1,747,921	48,260,777
Operating profit before working capital changes	385,888,899	121,803,463	467,605,703
Decrease / (increase) in debtors	168,292,545	132,138,391	(147,080,667)
Decrease / (increase) in loans and advances	(3,195,847)	1,598,687	(3,805,308)
Decrease / (increase) in other current assets	(123,590,640)	(74,408,866)	71,359,468
(Decrease) / increase in current liabilities	(53,304,598)	(16,159,050)	78,684,156
	374,090,359	164,972,625	466,763,352
Direct taxes paid	(67,979,557)	(38,141,768)	(84,710,563)
Fringe benefit tax paid	(472,156)	-	(6,880,686)
<b>Net cash from operating activities (A)</b>	<b>305,638,645</b>	<b>126,830,856</b>	<b>375,172,103</b>
<b>B. Cash flow from investing activities</b>			
Purchase of fixed assets/capital work in progress	(15,081,629)	(2,519,171)	(214,959,374)
Sale of fixed assets	(252,396)	(24,596)	20,305,092
Purchase of current investments	(1,439,377,464)	(687,870,508)	(1,858,919,660)
Proceeds on sale of current investments	920,799,944	316,778,852	2,509,956,771
Proceeds on sale of non trade investments	-	-	158,732,400
Interest on fixed deposits	51,962,059	41,478,185	10,036,440
Tax paid	(14,856,402)	(3,563,754)	(15,415,620)
Dividend received from non trade investments	9,606,331	5,046,380	14,906,748
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(487,199,557)</b>	<b>(330,674,612)</b>	<b>624,642,797</b>
<b>C. Cash flow from financing activities</b>			
Dividend paid (including corporate dividend tax thereon)	(94,678,500)	-	(113,603,399)
Advance pursuant to employee stock option scheme	400,000	400,000	360,000
<b>Net cash used in financing activities (C)</b>	<b>(94,278,500)</b>	<b>400,000</b>	<b>(113,243,399)</b>
Net (decrease) / increase in cash and cash equivalents	<b>(275,839,412)</b>	<b>(203,443,756)</b>	<b>886,571,501</b>
Opening cash and cash equivalents	<b>1,061,360,509</b>	<b>987,306,281</b>	<b>175,019,463</b>
Effect of exchange rate change	147,996	1,806,568	(230,455)
Closing cash and cash equivalents *	<b>785,669,093</b>	<b>785,669,093</b>	<b>1,061,360,509</b>