

Nucleus Software Exports Ltd.

Consolidated Profit and Loss Account for the quarter ended 30 June 2006

	Schedule	For the quarter ended 30 June 2006 (Rupees crore)	For the quarter ended 30 June 2005 (Rupees crore)	For the year ended 31 March 2006 (Rupees crore)
Sales and services	11	49.76	32.84	148.05
Software development expenses	12	29.08	16.81	80.50
Gross profit		20.68	16.04	67.55
		-	-	-
Selling and marketing expenses	13	3.29	2.92	11.75
General and administration expenses	14	3.26	2.58	10.68
Operating profit before depreciation and withholding tax		14.13	10.54	45.13
		-	-	-
Depreciation	3	1.45	1.25	4.76
Withholding taxes charged off		0.90	0.69	3.24
Operating profit after depreciation and withholding tax		11.78	8.59	37.13
		-	-	-
Other income	15	2.18	0.87	3.07
Profit before taxation		13.96	9.46	40.20
		-	-	-
Provision for income tax - current		0.68	0.71	2.69
- fringe benefit		0.09	0.11	0.43
- deferred		0.08	0.06	0.14
- earlier year tax		0.01	-	(0.15)
Provision for wealth tax		-	-	0.01
Profit after taxation		13.11	8.59	37.08
		-	-	-
Profit available for appropriation		-	-	-
		-	-	-
Profit for the year		13.11	8.59	37.08
Add: Balance brought forward		38.17	17.51	17.51
		-	-	-
Total amount available		51.28	26.10	54.59
		-	-	-
Final dividend		-	-	5.64
Dividend tax		-	-	0.79
Transferred to general reserve		-	-	10.00
		-	-	-
Balance carried forward to the Balance Sheet		51.28	26.10	38.17
Earnings per share (equity shares, par value Rs. 10 each) (refer note 10, schedule 17)				
Basic		8.14	5.34	23.04
Diluted		8.11	5.33	22.98
Number of shares used in computing earnings per equity share				
Basic		16,104,812	16,090,812	16,097,694
Diluted		16,166,424	16,124,211	16,137,555

Significant accounting policies and notes to the accounts 16

The schedules referred to above form an integral part of the financial statements.

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Schedules forming part of the consolidated financial statements

	For the quarter ended 30 June 2006 (Rupees crore)	For the quarter ended 30 June 2005 (Rupees crore)	For the year ended 31 March 2006 (Rupees crore)
SCHEDULE 11:			
Sales and services	49.76	32.84	148.05
	-	-	-
	49.76	32.84	148.05
SCHEDULE 12:			
Software development expenses	-	-	-
	-	-	-
Salaries and allowances	17.58	10.20	45.17
Contribution to provident and other funds	0.75	0.41	1.97
Directors' remuneration	0.22	0.18	0.70
Employee's stock compensation expenses	0.07	0.04	0.17
Staff welfare	0.35	0.21	1.08
Conveyance	0.15	0.10	0.50
Communication	0.69	0.39	1.30
Rent, rates and taxes	0.49	0.49	1.87
Legal and professional	0.23	0.14	0.52
Repair and maintenance	-	-	-
- Building	0.00	0.01	0.04
- Others	0.08	0.10	0.40
Training and recruitment	0.59	0.14	0.92
Printing and stationery	0.02	0.01	0.07
Insurance	0.11	0.09	0.28
Software and other development charges	0.14	0.09	1.07
Cost of software purchased for delivery to clients	0.51	0.19	1.28
Travelling	3.44	2.85	13.82
Advertisement	0.01	(0.01)	0.01
Consultancy charges	3.07	0.79	7.58
Power and fuel	0.44	0.26	1.08
Conference, exhibition and seminar	0.01	-	0.00
IT expenses	0.06	0.07	0.26
Miscellaneous expenses	0.06	0.05	0.41
	-	-	-
	29.08	16.81	80.50
SCHEDULE 13:			
	-	-	-
	-	-	-
Selling and marketing expenses	-	-	-
	-	-	-
Salaries and allowances	1.38	1.12	5.80
Contribution to provident and other funds	0.04	0.04	0.15
Directors' remuneration	0.22	0.18	0.70
Employee's stock compensation expenses	-	0.01	0.01
Staff welfare	0.05	0.11	0.34
Conveyance	0.04	0.03	0.15
Communication	0.10	0.12	0.43
Rent, rates and taxes	0.11	0.11	0.56
Legal and professional	0.06	0.11	0.08
Repair and maintenance	-	-	-
- Building	0.00	0.00	0.00
- Others	0.01	0.01	0.04
Training and recruitment	0.02	0.02	0.08
Printing and stationery	0.03	0.01	0.03
Insurance	0.01	0.01	0.05
Travelling	0.46	0.80	1.85
Advertisement and business promotion	0.20	0.14	0.67
Power and fuel	0.02	0.02	0.11
Conference, exhibition and seminar	0.04	0.01	0.21
IT expenses	0.00	0.01	0.02
Commission on sales	0.49	0.06	0.22
Marketing survey expenses	-	-	0.14
Miscellaneous expenses	0.02	0.01	0.08
	-	-	-
	3.29	2.92	11.75

Nucleus Software Exports Ltd.

Schedules forming part of the consolidated financial statements

	For the quarter ended 30 June 2006 (Rupees crore)	For the quarter ended 30 June 2005 (Rupees crore)	For the year ended 31 March 2006 (Rupees crore)
SCHEDULE 14:			
General and administration expenses			
Salaries and allowances	1.29	0.63	3.36
Contribution to provident and other funds	0.07	0.03	0.17
Directors' remuneration	0.15	0.11	0.44
Employee's stock compensation expenses	-	0.00	0.01
Staff welfare	0.06	0.03	0.16
Conveyance	0.05	0.03	0.18
Communication	0.03	0.11	0.50
Rent,	0.03	0.07	0.12
Rates and Taxes	0.03	-	0.20
Legal and professional	0.45	0.26	1.98
Repair and maintenance	-	-	-
- Building	0.00	0.00	0.02
- Others	0.04	0.03	0.12
Training and recruitment	0.02	0.01	0.15
Printing and stationery	0.05	0.06	0.20
Loss on sale of fixed assets (net)	-	0.01	-
Loss on discarded assets	-	0.01	0.02
Insurance	0.01	0.01	0.04
Bank charges	0.06	0.05	0.24
Travelling	0.00	0.09	0.22
Advertisement	0.00	0.02	0.11
Consultancy charges	0.02	0.02	0.55
Power and fuel	0.01	0.08	0.31
Conference, exhibition and seminar	0.03	-	0.04
IT expenses	0.18	0.00	0.02
Bad debts written off	0.16	0.14	0.20
Advances/ other current assets written off	-	0.28	0.59
Provision for doubtful debts/advances/other current assets	0.31	0.06	(0.10)
Loss on foreign exchange fluctuation on consolidation (net)	0.04	0.25	0.23
Miscellaneous expenses	0.18	0.16	0.62
	-	-	-
	3.26	2.58	10.68
SCHEDULE 15:			
Other income			
Dividend received from non-trade investments	0.18	0.09	0.27
Gain on foreign exchange fluctuation (net)	-	0.15	-
Interest [Gross of tax deducted at source Rs.1,399,539 (Rs 66,586)]	0.17	0.19	0.71
Profit on sale of investments (net)	1.20	0.23	1.30
Profit on sale of assets	0.01	-	0.00
Miscellaneous income	0.63	0.20	0.78
Gain on foreign exchange fluctuation on consolidation (net)	-	-	-
	-	-	-
	2.18	0.87	3.07