

Nucleus Software Exports Ltd.

Consolidated Cash Flow Statement for the quarter ended 30 September 2009

	For the six months ended 30 September 2009	For the quarter ended 30 September 2009	For the quarter ended 30 June 2009	For the year ended 31 March 2009
<b>A. Cash flow from operating activities</b>				
Net profit before tax	230,501,985	114,425,438	116,076,547	348,543,239
<i>Adjustment for:</i>				
Depreciation	62,117,661	30,134,977	31,982,684	132,770,459
Exchange difference on translation of foreign currency accounts	4,113,307	(12,459,406)	16,572,713	39,862,501
Dividend received from non trade investments	(4,559,951)	(2,479,525)	(2,080,426)	(14,906,748)
Interest on fixed deposits	(33,521,174)	(16,874,078)	(16,647,096)	(35,617,650)
Profit on sale of investments	(9,264)	(9,264)	-	(66,988,868)
Amortisation of employees compensation expenses	(1,152,715)	(1,333,686)	180,971	3,220,672
Loss on sale of fixed assets (net)	227,800	227,800	-	7,614,637
Advances and other current assets written off	228,978	-	228,978	4,846,684
Provision for doubtful debts / advances	6,138,809	3,951,318	2,187,491	48,260,777
Operating profit before working capital changes	264,085,436	115,583,574	148,501,862	467,605,703
Decrease / (increase) in debtors	36,154,154	(19,539,315)	55,693,469	(147,080,667)
Decrease / (increase) in loans and advances	(4,794,534)	(1,104,112)	(3,690,422)	(3,805,308)
Decrease / (increase) in other current assets	(49,181,774)	(44,173,717)	(5,008,057)	71,359,468
(Decrease) / increase in current liabilities	(37,145,548)	(16,062,482)	(21,083,067)	78,684,156
	209,117,733	34,703,948	174,413,785	466,763,352
Direct taxes paid	(29,837,789)	(7,039,882)	(22,797,907)	(84,710,563)
Fringe benefit tax paid	(472,156)	(472,156)	-	(6,880,686)
<b>Net cash from operating activities (A)</b>	<b>178,807,788</b>	<b>27,191,909</b>	<b>151,615,878</b>	<b>375,172,103</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets/capital work in progress	(12,562,458)	(2,167,869)	(10,394,589)	(214,959,374)
Sale of fixed assets	(227,800)	(227,800)	-	20,305,092
Purchase of current investments	(751,506,956)	(510,013,697)	(241,493,259)	(1,858,919,660)
Proceeds on sale of current investments	604,021,092	464,608,259	139,412,833	2,509,956,771
Proceeds on sale of non trade investments	-	-	-	158,732,400
Interest on fixed deposits	10,483,874	3,586,766	6,897,108	10,036,440
Tax paid	(11,292,648)	(5,734,838)	(5,557,810)	(15,415,620)
Dividend received from non trade investments	4,559,951	2,479,525	2,080,426	14,906,748
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(156,524,945)</b>	<b>(47,469,654)</b>	<b>(109,055,291)</b>	<b>624,642,797</b>
<b>C. Cash flow from financing activities</b>				
Dividend paid (including corporate dividend tax thereon)	(94,678,500)	(94,678,500)	-	(113,603,399)
Advance pursuant to employee stock option scheme	-	-	-	360,000
<b>Net cash used in financing activities (C)</b>	<b>(94,678,500)</b>	<b>(94,678,500)</b>	<b>-</b>	<b>(113,243,399)</b>
Net (decrease) / increase in cash and cash equivalents	(72,395,657)	(114,956,245)	42,560,587	886,571,501
Opening cash and cash equivalents	1,061,360,509	1,105,743,166	1,061,360,509	175,019,463
Effect of exchange rate change	(1,658,572)	(3,480,642)	1,822,070	(230,455)
Closing cash and cash equivalents *	987,306,280	987,306,280	1,105,743,166	1,061,360,509