

AUDITORS' REPORT

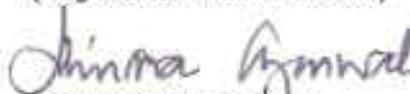
TO THE MEMBERS OF NUCLEUS SOFTWARE LIMITED

1. We have audited the attached Balance Sheet of **Nucleus Software Limited** as at 31 March, 2011, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2011;
 - ii. in the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date; and
 - iii. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of written representations received from the directors, as on 31 March, 2011 and taken on record by the Board of Directors, we report that, none of the directors is disqualified as on 31 March, 2011 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 015125N)



JITENDRA AGARWAL
Partner
Membership No. 87104

GURGAON, 30 April, 2011

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of our report of even date)

1. Having regard to the nature of the Company's business/activities/results, sub clauses (ii), (viii), (x), (xi), (xii), (xiv), (xv) and (xix) of Clause 4 of the Order are not applicable.
2. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The fixed assets of the Company comprises leasehold land and building under construction which were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. The Company has not disposed of any fixed assets during the year.
3.
 - a. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of sub clauses (a), (b), (c), and (d) of clause (iii) of the Order are not applicable to the Company.
 - b. The Company has taken loans aggregating Rs. 19,845,607 from its holding Company during the year covered in the register maintained under section 301 of the Companies Act, 1956. At the year-end, the outstanding balance of such loans taken and maximum amount outstanding during the year was Rs. 49,160,356.
 - c. The above-mentioned loans are non-interest bearing. The rate of interest and other terms and conditions of such loans are, in our opinion, *prima facie* not prejudicial to the interest of the Company.
 - d. Since, the aforesaid loans taken by the Company are not repayable in the next 12 months and are non interest bearing hence the question of repayment of principal and interest does not arise.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. The Company's operations did not give rise to purchase of inventory and sale of goods and services during the year. During the course of our audit, we have not observed any major weakness in such internal control system.
5. Based on the examination of the books of account and related records and according to the information and explanations provided to us, there are no contracts or arrangements with companies, firms or other parties which need to be entered in the register required to be maintained under Section 301 of the Companies Act, 1956.



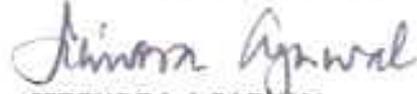
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year.
7. In our opinion, the internal audit function carried out during the year by firm of Chartered Accountants appointed by the Management has been commensurate with the size of the Company and the nature of its business.
8. According to the information and explanations given to us, in respect of statutory dues:
 - a. the Company has generally been regular in depositing undisputed dues, including Income Tax, Excise Duty and Cess with the appropriate authorities during the year and there were no undisputed amounts payable in respect of the above dues as at 31 March, 2011 for a period of more than six months from the date they became payable.

We are informed that the Company's operations during the year did not give rise to any balances in Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Sales Tax, Wealth Tax, Service Tax and Custom Duty.
 - c. We are informed that there are no dues in respect of Income Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
9. In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Accordingly, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
10. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
11. In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet, we report that the Company has used funds aggregating to Rs. 7,919,817 raised on short-term basis for long-term investment.
12. According to information and explanations given to us, and the records of the Company examined by us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
13. According to information and explanations given to us, the Company has not raised any money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable to the Company.

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14. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 015125N)



JITENDRA AGARWAL
Partner
Membership No. 87104

GURGAON, 30 April, 2011

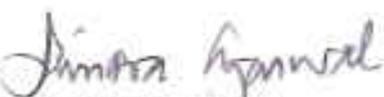
NUCLEUS SOFTWARE LIMITED
BALANCE SHEET AS AT 31 MARCH 2011

	<u>Schedule Reference</u>	<u>As at 31 March 2011 (Rupees)</u>	<u>As at 31 March 2010 (Rupees)</u>
<u>SOURCES OF FUND</u>			
Shareholders' funds			
Share capital	1	100,000,000	100,000,000
Loan funds			
Unsecured loans	2	49,160,356	29,314,849
		<u>149,160,356</u>	<u>129,314,849</u>
<u>APPLICATION OF FUNDS</u>			
Fixed assets			
Gross block	3	122,600,316	121,447,361
Less: Accumulated depreciation		(3,476,018)	(2,187,702)
Net block		<u>119,124,298</u>	<u>119,259,659</u>
Capital work in progress (Including capital advances Rs. 2,902,708, previous Year Rs. Nil)		22,282,471	1,302,955
Incidental expenditure pending allocation/ capitalisation (See note 6)		5,891,464	3,791,503
		<u>147,298,233</u>	<u>124,354,117</u>
Investments	4	23,000	23,000
Current assets, loans and advances			
Cash and bank balances	5	993,419	32,114
Loans and advances	6	638,047	-
		<u>1,631,466</u>	<u>32,114</u>
Less: Current liabilities and provisions			
Current liabilities	7	9,551,283	404,679
Net current assets		(7,919,817)	(372,565)
Profit and loss account		9,758,940	5,310,297
		<u>149,160,356</u>	<u>129,314,849</u>
Significant accounting policies and notes to the accounts	9		

The schedules referred to above form an integral part of the Balance Sheet

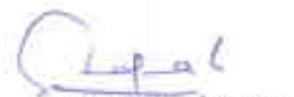
In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants


JITENDRA AGARWAL
Partner

For and on behalf of the Board of Directors


VISHNU R DUSAD
Managing Director


PRITHVI HALDEA
Director


MEENAKSHI SHARMA
Company Secretary

Place: Gurgaon
Date: 30 APRIL, 2011

Place: Noida
Date: 30 APRIL, 2011

NUCLEUS SOFTWARE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

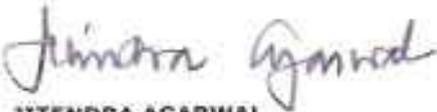
	<u>Schedule Reference</u>	<u>Year ended 31 March 2011 (Rupees)</u>	<u>Year ended 31 March 2010 (Rupees)</u>
Expenses			
General and administration expenses	8	3,160,327	1,693,136
Depreciation	3	1,288,316	1,249,884
Loss for the year		(4,448,643)	(2,943,020)
Balance brought forward		(5,310,297)	(2,367,277)
Balance carried forward to the Balance Sheet		<u>(9,758,940)</u>	<u>(5,310,297)</u>
Loss per equity share (See note 9)		(0.44)	(0.29)
Basic and diluted			
Number of shares used in computing earnings per equity share			
Basic and diluted		10,000,000	10,000,000

Significant accounting policies and notes to the accounts 9

The schedules referred to above form an integral part of the Profit and Loss Account

In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants


JITENDRA AGARWAL
Partner

For and on behalf of the Board of Directors


VISHNU R DUSAD
Managing Director


PRITHVI HALDEA
Director


MEENAKSHI SHARMA
Company Secretary

Place: Gurgaon
Date: 30 APRIL, 2011

Place: Noida
Date: 30 APRIL, 2011

NUCLEUS SOFTWARE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2011

	Year ended 31 March 2011 (Rupees)	Year ended 31 March 2010 (Rupees)
A. Cash flow from operating activities		
Net loss	(4,448,643)	(2,943,020)
<i>Adjustments for:</i>		
Depreciation	1,288,316	1,249,884
<i>Operating loss before working capital changes</i>	(3,160,327)	(1,693,136)
Decrease / (increase) in loans and advances	(638,047)	3,500
(Decrease) / increase in current liabilities	9,146,604	156,749
	5,348,230	(1,532,887)
Direct taxes paid	-	-
Net cash profit / (loss) from operating activities (A)	5,348,230	(1,532,887)
B. Cash flow from investing activities		
Purchase of Government securities	-	(23,000)
Purchase of fixed assets/ capital work in progress	(24,232,432)	(3,292,955)
Net cash used in investing activities (B)	(24,232,432)	(3,315,955)
C. Cash flow from financing activities		
Unsecured loan from holding company	19,845,507	4,200,000
Net cash from financing activities (C)	19,845,507	4,200,000
Net increase/(decrease) in cash and cash equivalents (A+B+C)	961,305	(648,842)
Cash and cash equivalents at the beginning of the year	32,114	680,956
Cash and cash equivalent at the end of the year	993,419	32,114

Notes:

- The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in the Accounting Standard 3 on Cash Flow Statements prescribed under Companies (Accounting Standard) Rules, 2006.
- Cash and cash equivalents consist of cash in hand and balances with scheduled banks.

In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants



JITENDRA AGARWAL
Partner

For and on behalf of the Board of Directors



VISHNU R DUSAD
Managing Director



PRITHVI HALDEA
Director



MEENAKSHI SHARMA
Company Secretary

Place: Gurgaon
Date: 30 APRIL, 2011

Place: Noida
Date: 30 APRIL, 2011

NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

	<u>As at</u> <u>31 March 2011</u> <u>(Rupees)</u>	<u>As at</u> <u>31 March 2010</u> <u>(Rupees)</u>
SCHEDULE 1:		
Share capital		
Authorised capital		
10,000,000 (10,000,000) equity shares of Rs. 10 each	<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid up		
10,000,000 (10,000,000) equity shares of Rs. 10 each, fully paid up	<u>100,000,000</u>	<u>100,000,000</u>
Of the above 9,999,994 equity shares, fully paid up are held by Nucleus Software Exports Limited, the holding company and 6 equity shares, fully paid up, are held by nominees on behalf of the holding company		
SCHEDULE 2:		
Unsecured loans		
From Others		
Loan from holding company	<u>49,160,356</u>	<u>29,314,849</u>
(Amount due within one year Rs. Nil (previous year Rs. Nil))		

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NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE 3:

Fixed assets (At Cost)

	Gross block		Accumulated Depreciation		Net block		
	As at 1 April 2010	Additions during the year	As at 31 March 2011	As at 1 April 2010	Depreciation for the year	As at 31 March 2011	As at 31 March 2010
Leasehold land	121,447,361	-	121,447,361	2,187,702	1,249,884	3,437,586	119,259,659
Building	-	1,152,955	1,152,955	-	38,432	38,432	-
Total	121,447,361	1,152,955	122,600,316	2,187,702	1,288,316	3,476,018	119,259,659
Previous Year	121,447,361	-	121,447,361	937,818	1,249,884	2,187,702	120,509,543

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NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

	<u>As at 31 March 2011 (Rupees)</u>	<u>As at 31 March 2010 (Rupees)</u>
SCHEDULE 4:		
Investments		
Long term investments - unquoted, at cost		
Non-trade investments		
Investments in Government securities *		
- National savings certificates	23,000	23,000
* provided as security to government authorities		
SCHEDULE 5:		
Cash and bank balances		
Cash in hand	-	12,940
Balances with scheduled bank		
- in current account	993,419	19,174
	<u>993,419</u>	<u>32,114</u>
SCHEDULE 6:		
Loans and advances		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	204,822	-
Security deposits	433,225	-
	<u>638,047</u>	<u>-</u>
SCHEDULE 7:		
Current liabilities		
Sundry creditors (See note 10)	8,379,809	367,986
Retention Money	947,635	-
Other liabilities	223,839	36,693
	<u>9,551,283</u>	<u>404,679</u>



NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	<u>Year ended</u> <u>31 March 2011</u> <u>(Rupees)</u>	<u>Year ended</u> <u>31 March 2010</u> <u>(Rupees)</u>
SCHEDULE 8:		
General and administration expenses		
Salaries and allowances	688,045	458,239
Staff Welfare	12,487	-
Directors' sitting fees	280,000	240,000
Repair and maintenance - others	1,566,900	783,450
Rates and taxes	-	3,850
Travelling	341,579	14,203
Legal and professional (See note 8)	222,206	161,660
Bank charges	29,898	-
Office expenses	8,872	22,884
Business Promotion	6,840	-
Membership and subscription	3,500	8,850
	<u>3,160,327</u>	<u>1,693,136</u>

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NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE ACCOUNTS

Schedule 9

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. Background

Nucleus Software Limited ('the Company') was incorporated in April 2008 in India. The Company's entire share capital is held by Nucleus Software Exports Ltd., India ('the holding Company') and its nominees.

The Company had acquired 17.41 acres of land in a SEZ in Jaipur at a private sector multi-product Special Economic Zone, "Mahindra World City" in the year 2008-09. SEZ's are eligible for a host of fiscal benefits, incentives and concessions both from the State and Union Government. During the year, the Company acquired the status of Co-Developer for the above land along with Mahindra World City, Jaipur Ltd. (MWCJL). This was pursuant to approval granted by Board of Approvals (BOA) of the Ministry of Commerce in their meeting held on June 8, 2010, for developing, operating and maintaining the area of 17.41 acres in the SEZ. In the first phase, the Company will develop an area of 2.87 acres for leasing it out to the Holding Company.

2. Significant accounting policies

(i) Basis of preparation

The financial statements are prepared under the historical cost convention on the accrual basis, in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") and mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 1956. All income and expenditure having a material bearing on the financial statement are recognised on accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

(ii) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include estimated useful life of fixed assets. Actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

(iii) Fixed assets and capital work in progress

Fixed assets are stated at the cost of acquisition including incidental costs related to acquisition and installation. Fixed assets under construction, advances paid towards acquisition of fixed assets and cost of assets not put to use before the period end, are disclosed as capital work-in-progress.

(iv) Depreciation

Depreciation on fixed assets, except leasehold land is provided on the straight-line method based on useful lives of respective assets as estimated by the management. Leasehold land is amortised over the period of lease. Depreciation is charged on a pro-rata basis for assets purchased / sold during the period/year. Assets costing less than Rs. 5,000 are fully depreciated in the period / year of purchase.

The management's estimates of the useful lives of the various fixed assets are as follows:

Particulars	Useful life (in years)
Building	30

NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE ACCOUNTS

Such rates are higher than the rates specified in Schedule XIV of the Companies Act, 1956.

(v) Earnings per share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period, except where results are anti-dilutive.

(viii) Taxation

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowance or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only to the extent there is virtual certainty of realisation of such assets. In other situations, deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax assets or liabilities arising due to timing differences, originating during the tax holiday period and reversing after the tax holiday period are recognised in the period in which the timing difference originate.

(ix) Impairment of assets

Management periodically assesses using, external and internal sources whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

(x) Investments

Investments are classified into long term and current investments based on the intent of management at the time of acquisition. Long-term investments are stated at cost and provision is made to recognise any decline, other than temporary, in the value of such investments. Current investments are stated at the lower of cost and the fair value.

(xi) Contingencies

The Company recognises a provision when there is a present obligation as a result of a past event and it is probable that it would involve an outflow of resources and a reliable estimate can be made of the amount of such obligation. Such provisions are not discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect management's current estimates.

A disclosure for a contingent liability is made where it is more likely than not that a present obligation or possible obligation may result in or involve an outflow of resources. When no present or possible obligation exists and the possibility of an outflow of resources is remote, no disclosure is made.

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NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE ACCOUNTS

(xii) Operating leases

Lease payments under operating lease are recognised as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

(xiii) Foreign exchange transactions

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realised gains and losses on foreign exchange transactions during the period are recognised in the Profit and Loss Account. Monetary assets and monetary liabilities that are determined in foreign currency are restated at the exchange rate prevalent at the date of Balance Sheet. The resulting difference is recorded in the Profit and Loss Account.

3. Capital commitments and Contingent liabilities

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for in the books of account (net of advances) Rs. 24,868,095 (previous year Rs. Nil).
- b) The Company has given a Bank Guarantee of Rs. 2,000,000 (previous year Rs. Nil) issued in favour of Jaipur, Nagar Nigam, for getting NOC from Fire Department.

4. Segment Reporting

Based on the guiding principles stated in Accounting Standard-17 on "Segment Reporting", as specified in the Companies (Accounting Standard) Rules, 2006, the Company does not have any reportable segment information as required to be disclosed by this statement. Accordingly, no additional disclosure for segment reporting has been made in the financial statements.

5. Related party disclosures

a) Related parties where control exists:

Holding Company:

- Nucleus Software Exports Ltd.

Other related parties:

Key managerial personnel:

- Vishnu R. Dusad (Managing director)

b) Transactions with related party:

	<u>Year ended</u> <u>31 March 2011</u> <u>(Rupees)</u>	<u>Year ended</u> <u>31 March 2010</u> <u>(Rupees)</u>
i. Unsecured Loans & Advances Nucleus Software Exports Ltd.	19,845,507	4,200,000

c) Outstanding balances as at period end

	<u>As at</u> <u>31 March 2011</u> <u>(Rupees)</u>	<u>As at</u> <u>31 March 2010</u> <u>(Rupees)</u>
i. Unsecured loans & Advances Nucleus Software Exports Ltd.	49,160,356	29,314,849



NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE ACCOUNTS

6. Incidental Expenditure Pending Allocation / Capitalisation

	<u>As at 31 March 2010 (Rupees)</u>	<u>For the Year (Rupees)</u>	<u>As at 31 March 2011 (Rupees)</u>
a. Professional and consultancy charges	3,791,503	2,033,411	5,824,914
b. Rates and taxes	-	66,550	66,550
Total	3,791,503	2,099,961	5,891,464

7. No provision for tax has been made in view of the losses in the current year. As at 31 March 2011, the Company has unabsorbed losses.

8. Auditors Remuneration*

	<u>As at 31 March 2011 (Rupees)</u>	<u>As at 31 March 2010 (previous auditor) (Rupees)</u>
Audit fees * excluding service tax	200,000	100,000

9. Earnings per Share

	<u>Year ended 31 March 2011 (Rupees)</u>	<u>Year ended 31 March 2010 (Rupees)</u>
Loss after tax	(4,448,643)	(2,943,020)
Weighted average number of equity shares used in calculation of basic and diluted earnings per share	10,000,000	10,000,000
Basic and diluted loss per share	(0.44)	(0.29)

10. The Company has no amounts payable to micro, small and medium enterprises as defined in section 7(1) of the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.

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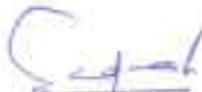
NUCLEUS SOFTWARE LIMITED
SCHEDULES FORMING PART OF THE ACCOUNTS

11. Previous year figures have been regrouped/ reclassified, wherever necessary.

For Nucleus Software Limited



VISHNU R DUSAD
Managing Director



PRITHVI HALDEA
Director



MEENAKSHI SHARMA
Company Secretary

Place: Noida

Date: 30 APRIL, 2011

