



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on Monday, the 08th day of July 2019, at 04:00 P.M. at **PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016** to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt:

- the audited financial statements of the Company for the year ended March 31, 2019 including Audited Balance Sheet and Profit and Loss account as on March 31, 2019 along with Cash Flow Statement on that date together with the reports of the Board of Directors and Auditors thereon and
- the audited consolidated financial statements of the Company for the financial year ended March 31, 2019.

2. Declaration of Dividend

To declare a final dividend of ₹ 9 per Equity Share for the financial year ended March 31, 2019

3. To re-appoint Ms. Ritika Dusad (DIN 07022867), as a Director of the Company who retires by rotation and being eligible offer herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Sec 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company, be and is hereby accorded to the re-appointment of Ms. Ritika Dusad, as a Non-Executive Director of the Company, who retires by rotation and being eligible offers herself for reappointment.”

Special Business :

4. Re-appointment of Mr. Prithvi Haldea (DIN 0001220) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Prithvi Haldea (DIN 0001220), Non-Executive and Independent Director of the Company, whose current period of office is expiring on July 25, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold

office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. July 26, 2019 upto July 25, 2024.”

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution”

5. Re-appointment of Prof. Trilochan Sastry (DIN 02762510) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for re-appointment of Prof. Trilochan Sastry (DIN 02762510), Non-Executive and Independent Director of the Company, whose current period of office is expiring on July 25, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. July 26, 2019 upto July 25, 2024.”

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution”

6. Re-appointment of Mrs. Elaine Mathias (DIN 06976868) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for re-appointment

of Mrs. Elaine Mathias (DIN 06976868), Non-Executive and Independent Director of the Company, whose current period of office is expiring on September 19, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. September 20, 2019 upto September 21, 2024.”

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution”

7. Reappointment of Mr. R P Singh (DIN 00008350) as an Executive Whole Time Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sec 196 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. R P Singh, (DIN 00008350), CEO and Executive Director of the Company, whose current period of office is expiring on July 25, 2019 and who has signified his consent to act as a Director of the Company, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 as an Executive Director of the Company, whose office shall be liable to retirement by rotation under the Companies Act, on the terms and conditions and on the remuneration, which is as follows:

- Fixed Salary:** ₹1,79,58,672 p.a. (Comprising primarily of Basic salary, House rent allowance, Medical allowance, Leave travel allowance, Refreshment allowance and others) to be paid in accordance with Company’s policy and subject to withholding tax.
- Performance bonus /Special bonus/ Variable payout:** Annual Variable pay/Special bonus for each fiscal year subject to Company’s achievements or as determined by the Board or its committee.
- Employee benefits:** Benefit Plans as maintained by the Company including Provision of Company Cars with Driver, Communication facilities at office and/or residence for official purposes, Personal accident insurance/ Group life insurance, contribution to retirement benefits such as Provident fund, Pension fund, Gratuity, etc.
- Leave** with full pay and allowances shall be allowed per the Rules of the Company.

- Commission:** Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 196 and 197 of the Companies Act 2013 and rules made thereunder.

Periodic increment : The components of Mr. R. P. Singh’s compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion.

All the above mentioned components of the Compensation shall be paid, in accordance with the Company’s normal payroll practices and subject to withholding tax and shall always be subject to the overall ceiling laid down in Section 196 and 197 and other applicable provisions of the Companies Act 2013.

- Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year during the tenure of the Mr. R P Singh, remuneration by way of salary and perquisites shall be paid as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) or such other limits as prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the above terms and conditions of appointment and/or remuneration shall be varied in the Nomination and Remuneration/Compensation Committee accordance with Board members instructions, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force “

8. Payment of Commission to Non Executive Directors of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT as recommended by Nomination and Remuneration/Compensation Committee and approval of the Board of Directors pursuant to applicable provisions of Sec 149 (9), and Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and/or Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each year, commencing from April 1, 2019.”

By Order of the Board of Directors
For Nucleus Software Exports Limited

Sd/-

(Poonam Bhasin)

Company Secretary

(Membership No.:A10865)

Registered Office:

33-35, Thyagraj Nagar Market,
New Delhi 110 003

CIN: U74899DL1989PLC034594

e-mail: investorrelations@nucleussoftware.com

Noida
April 23 2019

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- The Register of Members and Share Transfer Books of the Company will be closed on July 02 to July 08, 2019 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2018-19, if declared by the members.
- Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business set out under the notice is annexed hereto.
- Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
- We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participant.
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
- Members whose shareholding(s) are in electronic mode are requested to direct changes relating to address, bank mandate and Electronic Clearing Service (ECS) details to their respective Depository participants.
- Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P) ID number on all correspondence with the Company.
- Members who are holding shares in more than one folio are requested to intimate to the Company the detail of all folio numbers for consolidation into a single folio.
- Members/Proxy holders are requested to bring their copies of the Annual Report with them to the Annual General Meeting, as extra copies will not be provided.
- Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2011-12 onwards for the Company, are requested to lodge their claims, It may be noted that the unclaimed Final Dividend for the financial year 2011-12 declared by the Company on July 11 2012 can be claimed by the Members by July 10, 2019. Members attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

The Ministry of Corporate Affairs ('MCA') on May 10, 2012 notified the Investor Education and Protection Fund (Uploading of information regarding Unpaid and Unclaimed amount lying

with Companies) Rules 2012. In terms of the above Rules, the Company has uploaded the information in respect of the Unclaimed Dividends, as on the date of last AGM i.e. July 2, 2018, on the website of the Company viz. www.nucleussoftware.com.

- Details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting as required under the provisions of Secretarial Standards- 2 issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
 - The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and related rules thereunder and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 and related rules thereunder will be available for inspection by Members of the Company at the venue of the meeting.
 - Members are requested to send to the Company their queries, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
 - Copies of the Annual Report 2019 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2019 are being sent by the permitted mode.
 - Electronic copy of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- Members may also note that the Notice of the 30th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Papers and the Annual Report for 2019 will also be available on the Company's website www.nucleussoftware.com for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office, for inspection during normal business hours on working days.
- Even after registering for e-communication, members are entitled to receive such communication(s) in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorrelations@nucleussoftware.com
 - In case of joint Members attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote
 - For the immediate reference, route map for reaching the venue of the Annual General Meeting hall is attached.
 - All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
 - In terms of Section 72 of the Companies Act, 2013 and related rules thereunder, a Member of the Company may nominate a person on whom the Shares held by him/her shall vest in the

event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

23. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) to enable the Company to consolidate their holding into one folio.

24. MEMBERS MAY NOTE THAT NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.

25. Voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Karvy Computershare Pvt. Ltd.:

2. The instructions for e-voting are as under:

I. To use the following URL for e-voting:

a. From Karvy website : <http://evoting.karvy.com>

II. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date i.e. closing hours of July 1, 2019 may cast their vote electronically.

III. Enter the login credentials [i.e., user id and password mentioned in the Notice of the AGM]. Your Folio No/ DP ID Client ID will be your user ID.

IV. After entering the details appropriately, click on LOGIN.

V. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

VI. You need to login again with the new credentials.

VII. On successful login, the system will prompt you to select the EVENT i.e., Nucleus Software Exports Limited.

VIII. On the voting page, enter the number of shares as on the cutoff date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.

IX. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.

X. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you

confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.

XI. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

XII. The Portal will remain open for voting from: 10 A.M. on July 4, 2019 to 5 P.M. on July 7, 2019.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt Ltd at Tel No. 1800 345 4001 (toll free).

3. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of closing hours of July 1, 2019.

4. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the closing hours July 1, 2019 shall be entitled to avail the facility of remote e-voting/Insta Poll

5. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. July 1, 2019 may obtain the User Id and password by sending a request at evoting@karvy.com.

However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

6. Mr. Sanjay Grover, Practicing Company Secretary (FCS No. 4223) or failing him Mr. Devesh Vashist Practicing Company Secretary (FCS No. 8488) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Insta Poll" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility

8. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.nucleussoftware.com and on the website of Karvy Fintech Pvt. Ltd. and communicated to the respective Stock Exchanges, where the securities of the Company are listed.

**By Order of the Board of Directors
For Nucleus Software Exports Limited**

Sd/-

(Poonam Bhasin)
Company Secretary

Noida
April 23, 2019

Registered Office:
33-35, Thyagraj Nagar Market,
New Delhi 110 003
CIN.U74899DL1989PLC034594
e-mail: investorrelations@nucleussoftware.com

EXPLANATORY STATEMENT

Item No 4, 5 & 6:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Prithvi Haldea (DIN 00001220) and Prof. Trilochan Sastry as Independent Directors, for a second term of five years from July 26, 2019, not liable to retire by rotation. They were appointed as Independent Directors on July 25, 2014.

Mrs. Elaine Mathias whose term as Independent Director expiring on 19 September, 2019, the Board proposes her re- appointment for a second term of five years from September 20, 2019.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee and their background, experience and contribution, consider that the continued association of aforesaid Independent Directors, would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The Company has received declarations from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Directors and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment as Independent Directors is now being placed before the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolution at Item No.4, 5 & 6 of this Notice for approval of the Members.

Except Mr. Prithvi Haldea, Prof. Trilochan Sastry and Mrs. Elaine Mathias, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4, 5 & 6 of the Notice.

Item No. 7:

Mr. R P Singh CEO & Whole Time Director was appointed w.e.f. July 26, 2019 for a period of five years. His present term expires on July 25, 2019.

The Board of Directors of the Company at the meeting held on April 23, 2019, on the recommendation of Nomination and Remuneration committee, has accorded its consent for reappointment of Mr. R P Singh as Whole Time Director to be designated as "Chief Executive Officer and Managing Director", for a period of five years w.e.f. July 26, 2019, subject to the approval of members of the Company.

The Company has received from Mr. R P Singh (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. R P Singh, fulfils the conditions specified in the Act and the Rules made thereunder. The Board considers that his continued association would be of immense benefit to the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. R P Singh, is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No 7 of the Notice.

This The Board recommends the Special Resolution set out in item no.7 of the notice for the approval by the members.

Item No. 8:

Section 197 of the Act permits payment of remuneration to Non-Executive Directors of a Company by way of commission, if the Company authorises such payment by way of a resolution of Members. Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 authorises the Board of Directors to recommend all fees and compensation, if any, to Non-Executive Directors, including Independent Directors and shall require approval of Members in general meeting. The Members of the Company at the Annual General Meeting of the Company held in July, 2014, approved of the payment of commission to Non-Executive Directors of the Company not exceeding one percent per annum of the net profits of the Company for a period of five years which expired on April 1, 2019.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, it is proposed that remuneration not exceeding one percent per annum of the net profits of the Company calculated in accordance with provisions of Section 197 of the Act, be continued to be paid w.e.f. April 1, 2019 and distributed amongst the Non-Executive Directors of the Company in accordance with the recommendations of the Nomination and Remuneration/ Compensation Committee and approved by the Board of Directors of the Company.

Such payment will be in addition to the sitting fees for attending Board/ Committee meetings. The Board recommends the Resolution at Item No. 8 of the accompanying Notice for approval by the Members.

All the Directors of the Company (except the Chief Executive Officer and Managing Director and his relatives) are concerned or interested in the Resolution at Item No. 8 of the Notice to the extent of the remuneration that may be received by each of these Directors.

None of the Key Managerial Personnel of the Company is concerned or interested in the Resolution at Item No. 8 of the Notice.

PROFILE OF THE DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT

Mr. Prithvi Haldea, Independent Director

Mr. Prithvi Haldea did his MBA from Birla Institute of Technology & Science, Pilani in 1971. Over the next 18 years, he worked at senior positions in the corporate sector in the areas of exports, consulting and advertising. During late 70s and early 80s, he was also associated with the information industry and, among various activities, worked as a consultant with The World Bank and the U.S. Department of Commerce.

In 1989, Mr. Haldea set up PRIME Database, the country's first and still the only database on the primary capital market. It has a large subscriber base, and is widely reported by the media. Mr. Haldea has been a visiting faculty at several institutions and has addressed hundreds of conferences.

Mr. Haldea is presently a Member of the Government's Standing Council of Experts for the Financial Sector. He is also a member of several committees including SEBI Primary Market Advisory Committee, SEBI Committee for Reviewing Disclosures, and Advisory

Committee on Individual Insolvency and Bankruptcy, Insolvency and Bankruptcy Board of India. Mr. Haldea is a member of the Jury for ASSOCHAM's awards for Corporate Governance and for Corporate Social Responsibility. He is also a member of the Editorial Board of ICSI and Financial Services Committee of ICSI. Additionally, he is an Advisor to the Association of Investment Bankers of India, Gaja Capital, BGJC & Associates, and Association of Independent Directors of India.

Prof. Trilochan Sastry, Independent Director

Professor Trilochan Sastry, former Dean at IIM Bangalore, currently teaches at IIM Bangalore. A B.Tech from IIT, Delhi, an MBA from IIM, Ahmedabad, and a Ph.D. from MIT, USA, Professor Sastry has taught for several years at IIM, Ahmedabad after which he moved to IIM, Bangalore. A recipient of national award for research and teaching, Professor Sastry has taught in many prestigious Universities in India, Japan, Hong Kong and United States and has published several academic papers in Indian and International journals. He had earlier served on the Board of NABARD and also on the Board of IIM Bangalore for 5 years. He is currently a Director on the Board of India farm Foods Pvt. Ltd.

Mrs. Elaine Mathias, Independent Director

Mrs. Elaine Mathias is a B.Com (Hons.) graduate from Sydenham College of Commerce and Economics, Mumbai. She has a dual Professional qualification and is a Fellow member of the Institute of Chartered Accountants of India and also an Associate member of the Institute of Cost Accountants of India.

Mrs. Elaine Mathias is a highly reputed professional with thirty four years' experience in Bharat Electronics Limited (BEL), Bangalore, a Navratna Company under the Ministry of Defence, Government of India, from where she superannuated as Executive Director (Finance). At BEL she was in charge of various portfolios in Corporate Finance like Accounts, Taxation, Treasury, Budgeting and Pricing and introduced

continuous improvements in systems and procedures in all these areas.

Besides her Finance role, she played a very active part in all Human Relations activities including negotiations with the Unions and framing of Personnel Policies within the Government Guidelines. She has proficiency in development of various financial systems, risk management, regulatory compliances, strategy implementation, talent management, best practices of Corporate Governance.

At the time of her superannuation, she was the Chairperson of various Trusts and Committees like the BEL Gratuity Trust, the BEL Superannuation Pension Trust and the Corporate Committee against Sexual Harassment of Women at the Workplace.

Mr. R. P. Singh, Executive Director

Mr. Ravi Pratap Singh started his career with Nucleus Software in 1986 and has been part of the team since then. Currently, Mr. Ravi Pratap Singh (RP), is the Chief Executive Officer at Nucleus Software.

In 2014, he joined the Board as an Executive Director. Product innovation is RP's passion and he has been spearheading the launch of cutting edge products at Nucleus Software. His entire career has been spent in designing, developing & delivering best-in-class software solutions for global Banking and Financial Services leaders. RP started the Nucleus School of Banking Technology (NSBT) as a new division of Nucleus Software in 2010 with a vision of developing world class Banking (& Financial) Technology Professionals.

Being a natural mentor and a technocrat of high calibre himself, he continues to succumb to his passion for inspiring and enabling young minds to innovate. In his role as the Global Head of Delivery, RP introduced many measurement models and spearheaded quality initiatives. His innovative yet practical approach to solving "real" business problems makes him a repository of knowledge.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

| Particulars | Mr. Prithvi Haldea | Prof. Trilochan Sastry | Mrs. Elaine Mathias | Mr. R. P. Singh |
|--|---|---|---|---|
| Terms and Conditions of Appointment | As per Letter of Appointment | As per Letter of Appointment | As per Letter of Appointment | As per Letter of Appointment |
| Details of Remuneration Sought to be Paid | As per Letter of Appointment | As per Letter of Appointment | As per Letter of Appointment | As recommended by Nomination and Remuneration / Compensation Committee as approved by Board. |
| Date of first appointment on the Board | July 26, 2014 | July 26, 2014 | September 20, 2014 | July 26, 2014 |
| The Remuneration Last Drawn | Details provided in Annexure H to the Directors' Report | Details provided in Annexure H to the Directors' Report | Details provided in Annexure H to the Directors' Report | Details provided in Annexure H to the Directors' Report |
| Number of shares held in the Company | Nil | Nil | Nil | 151977 |
| Directorship held in other Companies | <ul style="list-style-type: none"> • Nucleus Software Limited • Multi Commodity Exchange of India Limited • Insolvency and Bankruptcy Board of India | India Farm Foods Pvt. Ltd. | Nil | <ul style="list-style-type: none"> • Nucleus Software Limited • Virstra i-Technology Services Ltd. • Nucleus Software Japan Kabushiki Kaisha • Nucleus Software Netherlands B.V |

| Particulars | Mr. Prithvi Haldea | Prof. Trilochan Sastry | Mrs. Elaine Mathias | Mr. R. P. Singh |
|--|--|------------------------|---------------------|-----------------|
| | <ul style="list-style-type: none"> • Praxis Consulting & Information Services Pvt. Ltd. • Venture Media Pvt. Ltd. • Primedatabase.com Pvt. Ltd. • Prime Investors Protection Association & League • BGJC & Associates LLP • Virstra I-Technology Services Ltd. | | | |
| Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company. | Nil | Nil | Nil | Nil |
| Number of Meetings of the Board attended during the Year | 8 | 7 | 8 | 8 |
| Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders / Investor Grievance Committee | <ul style="list-style-type: none"> • Nucleus Software Ltd. • Virstra I-Technology Services Ltd. • Multi Commodity Exchange of India Limited | Nil | Nil | Nil |



Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

Regd. Office: 33-35, Thyagraj Nagar Market, New Delhi - 110003, Tel : +91 - 120 - 4031400; Fax : +91 - 120 - 4031672
Email : investorrelations@nucleussoftware.com, Website : www.nucleussoftware.com

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional Attendance Slip on request.

| |
|-----------|
| DP. ID |
| Client ID |

ATTENDANCE SLIP

| |
|-----------------|
| Regd. Folio No. |
|-----------------|

No. of Share(s) held:

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the **THIRTIETH ANNUAL GENERAL MEETING** of the Company to be held on Monday, the 8th day of July 2019, at 04:00 P.M. at PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016.

Name of the Member/Proxy

Signature of the Member/Proxy

*Holder of this form may vote either For or Against each resolution at the Annual General Meeting

..... TEAR HERE.....



Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

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PROXY FORM

| |
|-----------|
| D.P. ID |
| Client ID |

| |
|-----------------|
| Regd. Folio No. |
|-----------------|

I/ We
of being a member / members of Nucleus Software Exports Ltd.
hereby appoint of
..... or failing him
..... of

as my / our proxy to vote for me / us on my / our behalf at the **THIRTIETH ANNUAL GENERAL MEETING** of the Company to be held on Monday, the 8th day of July 2019, at 04:00 P.M. and at any adjournment thereof in respect of such resolution as are indicated below.

| Resolution | For | Against |
|---|-----|---------|
| 1. To receive, consider and adopt : | | |
| a) the audited financial statements of the Company for the year ended March 31 2019 including Audited Balance Sheet and Profit and Loss account as on March 31, 2019 alongwith Cash Flow statement as on that date together with the reports of the Board of Directors and Auditors thereon and | | |
| b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 | | |
| 2. To declare dividend for the Financial Year 2018-19 | | |
| 3. To re-appoint Ms. Ritika Dusad (DIN: 07022867), as Director of the Company who retires by rotation and being eligible offer herself for re-appointment. | | |
| 4. Re-appointment of Mr. Prithvi Haldea (DIN 0001220) as an Independent Director | | |
| 5. Re-appointment of Prof. Trilochan Sastry (DIN 02762510) as an Independent Director | | |
| 6. Re-appointment of Mrs. Elaine Mathias (DIN 06976868) as an Independent Director | | |
| 7. Re-appointment of Mr. R.P. Singh (DIN 00008350) as an Executive Whole-Time Director | | |
| 8. Payment of Commission to Non-Executive Directors of the Company | | |

Signed..... day of 2019

Note:

- The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
- Holder of this form may vote either For or Against each resolution.
- If you leave the **For** or **Against** column blank against any or all resolutions, you proxy will be entitled to vote in the manner as he/she may deem appropriate.

| |
|----------------------------------|
| Affix a ₹ 1/-Revenue Stamp |
|----------------------------------|

Route Map to the 30th AGM Venue

Venue: PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016

