



# Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

Regd. Office: 33-35, Thyagraj Market, New Delhi - 110003. Tel : +91 - 120 - 4031400; Fax : +91 - 120 - 4031672

Email : investorrelations@nucleussoftware.com, Website : www.nucleussoftware.com

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on Friday, the 8<sup>th</sup> day of July 2016, at 11:30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110003 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, 2016 including Audited Balance Sheet as at March 31, 2016 and Profit and Loss account for the year ended 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, 2016.

#### 2. To Confirm the payment of Interim Dividend of Rs.5 per equity share for FY 2015-16.

#### 3. To re-appoint Mr. R.P Singh (DIN 00008350), as Whole-Time Director of the Company who retires by rotation and being eligible offers himself for re-appointment.

**“RESOLVED THAT** Mr. R.P Singh, Whole Time Director who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed as Whole Time Director of the Company “

#### 4. Appointment of New Auditors in place of Retiring auditors

To appoint M/s BSR & Associates LLP, Chartered Accountants, as auditors in place of retiring auditor, M/s Deloitte Haskins and Sells to hold office from the conclusion of this Annual General Meeting ( AGM) until the conclusion of fifth consecutive Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s BSR & Associates LLP, Chartered Accountants be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors, M/s Deloitte Haskins and Sells, to hold office from the conclusion of this Annual General Meeting until the conclusion of the fifth Annual General meeting of the Company (subject to the ratification of appointment by members at every AGM held after this AGM) at such remuneration as shall be fixed by the Board of Directors of the Company.”

### Special Business:

#### 5. Appointment of Mr. S M Acharya (DIN: 00545141) as an Independent Director

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, 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) read with Schedule IV to the Companies Act, 2013 and subject to the Articles of Association of the Company, Mr. S. M. Acharya (DIN: 00545141), who was appointed as an Additional Director by Board of Directors on March 19, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013

and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years for a term up to March 18, 2021.”

#### 6. Re-Appointment of Mr. Vishnu R Dusad (DIN: 00008412) as Managing Director to be designated as “Chief Executive Officer and Managing Director” of the Company.

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions if any, 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) read with Schedule V to the Companies Act, 2013 and subject to the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Vishnu R Dusad as Managing Director to be designated as “Chief Executive Officer and Managing Director”, whose office shall be liable to retirement by rotation under the Companies Act, for a period of five years with effect from January 1, 2017, on the remuneration by way of salary, perquisites and allowances, as set out below:

**Salary:** Rs.250,000/- p.m.

**Special Allowance:** Rs.100,000/- p.m.

#### Perquisites

- Housing: Furnished accommodation to be provided by the Company, and if the Company's accommodation is not provided, the Managing Director shall be entitled to the House Rent Allowance subject to the ceiling of 60% of the salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- Medical Reimbursement: Reimbursement of medical expenses incurred including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges for self and family.
- Leave Travel Concession: For self and family every year incurred in accordance with the Rules of the Company.
- Refreshment allowance/reimbursement: As per the rules of the Company
- Employee benefits: During the term of office, Mr. Vishnu R Dusad, will be entitled to participate in the employee benefits plans as maintained by the Company
- Provision for fuel and driver/ salary allowance : As per the rules of the Company
- Company Car and Telephone: Use of the Company's car and telephone for official purposes, as per the rules of the Company
- Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company.
- Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together, are exempt under the Income Tax Act, 1961.

- j. Gratuity: As per the rules of the Company
- k. 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 Sec 196 and 197 of the Companies Act 2013.

The aggregate remuneration inclusive of salary, special allowance, perquisites and commission payable to Mr. Vishnu R Dusad shall always be subject to the overall ceiling laid down in Section 196 and 197 and other applicable provisions of the Companies Act 2013.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, 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 accordance with Board members instructions, subject to the same not exceeding the limits specified under Sec 197, read with Schedule V of the Companies Act, 2013.”

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

(Poonam Bhasin)

Company Secretary

(Membership No.:A10865)

Place: New Delhi  
Date: June 02, 2016

**Registered Office:**

33-35, Thyagraj Market,

New Delhi 110 003

CIN.: U74899DL1989PLC034594

e-mail: investorrelations@nucleussoftware.com

**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.

2. The Register of Members and Share Transfer Books of the Company will be closed on Saturday, July 2, 2016 to Friday, July 8, 2016 (both days inclusive) for annual closing.
  3. Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.
  4. 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.
  5. 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.
  6. 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.
  7. 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.
  8. 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.
  9. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
- It may be noted that the unclaimed Final Dividend for the financial year 2008-09 declared by the Company on July 8, 2009 can be claimed by the Members by July 7, 2016 and Members' attention is particularly drawn to the "Report on Corporate Governance" section of the Annual Report in respect of unclaimed dividend.
10. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2007-08, from time to time on due dates, to the Investor Education and Protection fund (IEPF) established by Central Government. The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 8, 2015 (date of last AGM) on the website of the Company.
  11. 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.
  12. 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.
  13. 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.
  14. Copies of the Annual Report 2016 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 2016 are being sent by the permitted mode.

15. Electronic copy of the Notice of the 27th 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 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 27th 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.
16. Members may also note that the Notice of the 27th Annual General Meeting, Attendance Slip, Proxy Form, Route Map and the Annual Report for 2016 will also be available on the Company's website [www.nucleussoftware.com](http://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.
17. 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](mailto:investorrelations@nucleussoftware.com)
18. 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
19. For the immediate reference, route map for reaching the venue of the Annual General Meeting hall is attached.
20. 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 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
21. 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.
22. 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.
23. MEMBERS MAY NOTE THAT NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.
- 24. 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 26th 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, 2016, 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, 2016 to 5 P.M. on July 7, 2016.**
  - XIII. 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, 2016.

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 of July 1,2016 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 1,2016 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) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. 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.
8. 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 Computershare and communicated to the respective Stock Exchanges, where the securities of the Company are listed.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO.5**

During the year, the Board of Directors on the recommendation of Nomination and Remuneration Committee, appointed Mr. S.M. Acharya as a Additional Independent Director of the Company on March 19, 2016. Mr. S. M. Acharya is a retired IAS officer of the Karnataka cadre. He has held various senior positions in both State and Central Governments in his long and distinguished career and retired as Secretary to the Government of India in the Ministry of Defence in 2009.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. S. M. Acharya for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. S. M. Acharya:

- (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; and
- (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. S. M. Acharya as an Independent Directors of the Company up to March 18, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He will not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. S. M. Acharya, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

A copy of the draft letter for his appointment as an Independent Director is available for inspection without any fee by the members at the Company's registered office.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. S. M. Acharya, are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at item No 5 of the Notice.

The Board recommends the Ordinary Resolution set out in item no. 5 of the notice for the approval by the members

**ITEM NO. 6**

Mr. Vishnu R Dusad Managing Director & Chief Executive Officer had been reappointed as Managing Director w.e.f. January 1, 2012 for a period of five years. His present term expires on December 31, 2016.

The Board of Directors of the Company at the meeting held on June 2, 2016, on the recommendation of Nomination and Remuneration committee, has accorded its consent for reappointment of Mr. Vishnu R Dusad as Managing Director , to be designated as "Chief Executive Officer and Managing Director", for a period of five years w.e.f. January 1, 2017, subject to the approval of members of the Company.

The Company has received from Mr. Vishnu R Dusad (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. Vishnu R Dusad, 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. Vishnu R Dusad, are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No 6 of the Notice.

This The Board recommends the Special Resolution set out in item no. 6 of the notice for the approval by the members

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

**(Poonam Bhasin)**

Company Secretary

(Membership No.:A10865)

Place: New Delhi

Date: June 02, 2016

**Registered Office:**

33-35, Thyagraj Market,

New Delhi 110 003

**CIN.:** U74899DL1989PLC034594

**e-mail:** investorrelations@nucleussoftware.com

**Annexure-A****PROFILE OF THE DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT****Mr. R.P Singh**

Mr. Ravi Pratap Singh, aged 53 years, started his career with Nucleus Software in 1986 and has been part of the team since then. Mr. R P Singh is a graduate in Economic Honours from SRCC (Delhi University) and a Post-Graduate in Computer Applications. He has also completed Graduate Management Programme from Harvard Business School. Currently, Mr. Ravi Pratap Singh, or 'RP', is the Head – Global Product Management at Nucleus Software. Recently, 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 caliber himself, he continues to succumb to his passion for inspiring and enabling young minds to innovate.

As the Head - Global 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.

Other relevant information as required under the Secretarial Standards- 2 issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as are follows:

<b>Terms and Conditions of Appointment</b>	As per Letter of Appointment
<b>Details of Remuneration Sought to be Paid</b>	To be recommended by Nomination and Remuneration Committee for Board approval. The total Remuneration to be paid shall be within the overall limit as approved by members of the Company vide Resolution passed vide Postal Ballot in November 2014.
<b>The Remuneration Last Drawn by Mr. R. P. Singh, if applicable</b>	Detail provided in Annexure H to the Directors' Report
<b>Date of First Appointment on the Board</b>	July 26,2014
<b>Number of shares held in the Company</b>	304,650
<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>• Nucleus Software Limited</li> <li>• Virstra i-Technology Services Ltd.</li> <li>• Nucleus Software Japan Kabushiki Kaisha</li> <li>• Nucleus Software Netherlands B.V</li> </ul>
<b>Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.</b>	There are no inter-se relations between the Board members / relationship with other Directors, Manager and other Key Managerial Personnel of the company.
<b>The number of Meetings of the Board attended during the Year</b>	Mr R P Singh attended 7 Board meetings out of total 9 Board meetings held during the year.

Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investor Grievance Committee).

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Committee Name</b>	<b>Chairman/Member</b>
Nil	Nil	Nil	Nil

**Mr. S.M. Acharya**

Mr. S. M. Acharya, aged 67 years, is a retired IAS officer of the Karnataka cadre. He has held various senior positions in both State and Central Governments in his long and distinguished career and retired as Secretary to the Government of India in the Ministry of Defence in 2009. Mr. S.M. Acharya went to school in Bangalore and Gwalior and graduated from the universities of Madras and Hong Kong obtaining Bachelor of Arts degrees. He also possesses a Masters Degree in Economics from the Victoria University of Manchester, UK. Having taught at a school for a year and a half. Mr. Acharya enrolled in an intensive course in Chinese language at the University of Delhi, and then sat for the civil service examinations in 1973. He served in the Indian Administrative Service for 35 years based in Karnataka for 20 years and in Delhi for 13 years and 2 years as a probationer in Mussoorie. During the course of these years he has had a variety of experiences that have helped him to gain an insight into the affairs of human beings. After retirement he has been retained by a leading education Trust to act the Chief Executive to help run their engineering and general sciences institutions. He also served as an Independent Director on the Board of the Bharat Electronics Ltd.

Mr. Acharya joined the Board of Directors of Nucleus Software Exports Ltd. in March 2016.

Other relevant information as required under the Secretarial Standards- 2 issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as are follows:

<b>Terms and Conditions of Appointment</b>	As per Letter of Appointment
<b>Details of Remuneration Sought to be Paid</b>	As per Letter of Appointment
<b>The Remuneration Last Drawn by Mr. S . M. Acharya</b>	Details provided in Annexure H to the Directors' Report
<b>Number of shares held in the Company</b>	Nil
<b>Directorships held in other companies</b>	Nil
<b>Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.</b>	There are no inter-se relations between the Board members / relationship with other Directors, Manager and other Key Managerial Personnel of the company.
<b>Number of Meetings of the Board attended during the Year</b>	Mr. S .M Acharya attended Board meeting held on March 19, 2016, wherein the Board members appointed him as an Additional Director. No Board meeting was held in FY 2015-16 post his appointment.

Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investor Grievance Committee).

Sr. No.	Name of the Company	Committee Name	Chairman/Member
Nil	Nil	Nil	Nil

#### Mr. Vishnu R. Dusad

Mr. Vishnu R. Dusad, aged 59 years, is one of the main founders of Nucleus Software Exports Ltd. and has served as a Director since the inception of the Company. Mr. Dusad completed his Bachelor's Degree in Technology from the Indian Institute of Technology (IIT), Delhi and has been associated with the development of the software industry in India since 1983 as an entrepreneur. Mr. Dusad has enriched Nucleus with his technology background and 30 years of valuable professional experience in the exciting space of BFSI IT Solutions. He has a deep commitment to making a difference in the lives of fellow Nucleites, and through Nucleus, to the world around. His success in concluding business deals for implementing Nucleus Products globally owes much to a deep sensitivity to cross-cultural nuances. His experience encompasses areas of software development, creation of strategic alliances, business development, and strategic planning.

Other relevant information as required under the Secretarial Standards- 2 issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as are follows:

<b>Terms and Conditions of Appointment</b>	As mentioned in the Resolution
<b>Details of Remuneration Sought to be Paid</b>	As mentioned in the Resolution
<b>The Remuneration Last Drawn by Mr. Vishnu R Dusad , if applicable</b>	Detail provided in Annexure H to the Directors' Report
<b>Date of First Appointment on the Board</b>	January 9, 1989
<b>Number of shares held in the Company</b>	1,603,492
<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>• Nucleus Software Solutions Pte. Ltd.</li> <li>• Virstra i-Technology Services Ltd.</li> <li>• Nucleus Software Japan Kabushiki Kaisha</li> <li>• Nucleus Software Netherlands B.V</li> <li>• Nucleus Software Limited</li> <li>• Nucleus Software South Africa (Pty) Ltd.</li> <li>• Nucleus Software Australia Pty Limited</li> <li>• Nucleus Software Inc. (USA)</li> <li>• Indian Software Product Industry Round Table Foundation</li> <li>• Karmayogi Holdings Pvt. Ltd.</li> </ul>
<b>Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.</b>	There are no inter-se relations between the Board members / relationship with other Directors, Manager and other Key Managerial Personnel of the company.
<b>Number of Meetings of the Board attended during the Year</b>	Mr. Vishnu R Dusad attended all 9 Board meetings held during the year.

Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investor Grievance Committee).

Sr. No.	Name of the Company	Committee Name	Chairman/Member
1	Nucleus Software Limited	Audit Committee	Chairman



# Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

Regd. Office: 33-35, Thyagraj 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.

### ATTENDANCE SLIP

DP. ID
Client ID

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 **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the Company held on Friday, the 8th day of July 2016, at 11:30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003.

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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Email : investorrelations@nucleussoftware.com, Website : www.nucleussoftware.com

### 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 **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the Company to be held on Friday, the 8th day of July 2016, at 11:30 A.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 2016 including Audited Balance Sheet as at March 31, 2016 and Profit and Loss account for the year ended 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 31,2016		
2. To confirm the payment of Interim Dividends on Equity Shares for FY 2015-16		
3. To re-appoint Mr. R.P Singh (DIN: 00008350), as Whole-Time Director of the Company who retires by rotation and being eligible offer himself for re-appointment.		
4. Appointment of New Auditors in place of Retiring auditors		
5. Appointment of Mr. S. M. Acharya (DIN: 00545141) as an Independent Director		
6. Re-Appointment of Mr. Vishnu R Dusad (DIN: 00008412) as Managing Director to be designated as "Chief Executive Officer and Managing Director" of the Company.		

Signed..... day of ..... 2016

Affix a  
₹ 1/-  
Revenue  
Stamp

#### 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.

### Route Map to the 27th AGM Venue

**Venue:** Shri Satya Sai International Centre,  
Pragati Vihar, Lodhi Road, New Delhi - 110 003

