

EXTRACT OF ANNUAL RETURN FORM - MGT 9As on the financial year ended on 31st March 2020*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

(i) CIN	L74899DL1989PLC034594
(ii) Registration Date	January 9, 1989
(iii) Name of the Company	Nucleus Software Exports Limited
(iv) Category / Sub-Category of the Company	Category - Public Limited Company / Company Limited by SharesSub-Category – Indian Non-Government Company
(v) Address of the Registered office and contact details	33- 35, Thyagraj Market, New Delhi – 110003 Tel :- 011 – 24627552
(vi) Whether listed company Yes / No	Yes
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	KFin Technologies Pvt. Ltd. Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India Tel: 040-23420815-18 Fax: 040-23420814 mailmanager@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of theAs per Annexure I 1
company shall be stated

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES As per Annexure I 2**IV. SHARE HOLDING PATTERN** (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding	As per Annexure I 3
ii) Shareholding of Promoters	As per Annexure I 4
iii) Change in Promoters' Shareholding	As per Annexure I 5
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure I 6
v) Shareholding of Directors and Key Managerial Personnel	As per Annexure I 7

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Annexure I 8
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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i) Remuneration to Managing Director, Whole-time Directors and/or Manager:	As per Annexure I 9
ii) Remuneration to other Directors	As per Annexure I 10
iii) Remuneration to Key Managerial Personnel other than MD/Manager/WTD	As per Annexure I 11

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES As per Annexure I 12**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Products	620	94%
2	Projects & Services	620	06%

Annexure I 2

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Nucleus Software Limited 33-35, Thyagraj Market, New Delhi – 110003	U74120DL2008PLC176975	Subsidiary	100%	2(87) (ii)
2	Virstra i-Technology Services Limited 33-35, Thyagraj Market, New Delhi – 110003	U72200DL2004PLC126213	Subsidiary	100%	2(87) (ii)
3	Nucleus Software Solutions Pte. Ltd. 300, Tampines Avenue-5 # 04-06, Tampines Junction, Singapore-529653	N. A	Subsidiary	100%	2(87) (ii)
4	Nucleus Software Japan Kabushiki Kaisha Mitsubishi Building 11F, 5-2 Marunouchi, 2 Chome Chiyoda Ku Tokyo 100-0005 Japan	N. A	Subsidiary	100%	2(87) (ii)
5	Nucleus Software Inc. 505, Thornall State, Suite 401, Edison, NJ 08837 USA	N. A	Subsidiary	100%	2(87) (ii)
6	Nucleus Software Netherlands B.V. Cuserstraat 93, Floor 2 and 3, Amsterdam, 1081 CN. Netherlands	N. A	Subsidiary	100%	2(87) (ii)
7	Nucleus Software Australia Pty. Ltd. Suite 4, 96-98 Wigram Street Harris Park, NSW 2150, Australia	N. A	Subsidiary	100%	2(87) (ii)
8	Nucleus Software South Africa (Pty) Ltd. 1st Floor, Longpoint Office Park Cnr Montecasino Blvd & Witkoppen Rd Fourways Johannesburg, 2191, South Africa	N. A	Subsidiary	100%	2(87) (ii)
9	Avon Mobility Solutions Pvt. Ltd. 33-35, Thyagraj Market, New Delhi – 110003	U72900TN2007PTC063505	Subsidiary	100%	2(87) (ii)

IV SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

CATEGORY CODE	CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR 01/04/2019				NO. OF SHARES HELD AT THE END OF THE YEAR 31/03/2020				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	2,467,026	-	2,467,026	8.50	2,467,026	-	2,467,026	8.50	-
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Financial Institutions / Banks	17,160,840	-	17,160,840	59.09	17,160,840	-	17,160,840	59.09	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(1) :	19,627,866	-	19,627,876	67.59	19,627,866	-	19,627,866	67.59	-
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2)	19,627,866	-	19,627,876	67.59	19,627,866	-	19,627,866	67.59	-
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds /UTI	369,241	-	369,241	1.27	455,302	-	455,302	1.57	0.30
(b)	Financial Institutions /Banks	184,024	-	184,024	0.63	192,154	-	192,154	0.66	0.03
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	2,217,285	-	2,217,285	7.64	1,979,643	-	1,979,643	6.82	(0.82)
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	0	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1) :	2,770,550	-	2,770,550	9.54	2,627,099	-	2,627,099	9.05	(0.49)

CATEGORY CODE	CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR 01/04/2019				NO. OF SHARES HELD AT THE END OF THE YEAR 31/03/2020				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	587,028	1,000	588,028	2.02	580,428	1,000	581,428	2.00	(0.02)
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 1 lakh	3,710,644	65,119	3,775,763	13.00	3,708,248	58,703	3,766,951	12.97	-0.03
	(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	1,711,976	-	1,711,976	5.90	1,852,891	-	1,852,891	6.38	0.49
(c)	Others									
	CLEARING MEMBERS	9,793	-	9,793	0.03	26,176	-	26,176	0.09	0.06
	I E P F	50,156	-	50,156	0.17	40,589	-	40,589	0.14	(0.03)
	NON RESIDENT INDIANS	418,155	-	418,155	1.44	407,167	-	407,167	1.40	(0.04)
	NRI NON-REPATRIATION	88,227	-	88,227	0.30	110,357	-	110,357	0.38	0.08
	TRUSTS	200	-	200	-	200	-	200	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
	Sub-Total B(2) :	6,576,179	66,119	6,642,298	22.87	6,726,056	59,703	6,785,759	23.37	0.49
	Total B=B(1)+B(2) :	9,346,729	66,119	9,412,848	32.41	9,353,155	59,703	9,412,858	32.41	-
	Total (A+B) :	28,974,595	66,119	29,040,724	100.00	28,981,021	59,703	29,040,724	100.00	-
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter and Promoter Group									
(2)	Public	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B+C) :	28,974,595	66,119	29,040,724	100.00	28,981,021	59,703	29,040,724	100.00	

Annexure I 4

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2019)			Shareholding at the end of the year (as on March 31, 2020)			
		No. of Shares	% of total Shares	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares	% of Shares Pledged / encumbered to total Shares	% change in shareholding during the year
1	KARMAYOGI HOLDINGS PRIVATE LTD	9,000,000	30.99	-	9,000,000	30.99	-	-
2	MADHU DUSAD	3,066,248	10.56	-	3,066,248	10.56	-	-
3	NUCLEUS SOFTWARE ENGINEERS PVT LTD	2,385,882	8.22	-	2,385,882	8.22	-	-
4	VISHNU DUSAD	1,603,492	5.52	-	1,603,492	5.52	-	-
5	RITIKA DUSAD	1,000,000	3.44	-	1,000,000	3.44	-	-
6	KRITIKA DUSAD	1,000,000	3.44	-	1,000,000	3.44	-	-
7	YOGESH ANDLAY	863,534	2.97	-	863,534	2.97	-	-
8	NUCLEUS SOFTWARE WORKSHOP PRIVATE LIMITED	600,000	2.07	-	600,000	2.07	-	-
9	NAVEEN KUMAR	72,952	0.25	-	72,952	0.25	-	-
10	SUMAN MATHUR	23,758	0.08	-	23,758	0.08	-	-
11	CARD SYSTEMS PRIVATE LIMITED	12,000	0.04	-	12,000	0.04	-	-

Annexure I 5

Change in Promoters' Shareholding

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year, as on April 01, 2019/end of the year March 31, 2020			Increase /Decrease in share holding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total shares of the company
1	Karmayogi Holdings Private Ltd	9,000,000	30.99	01/04/2019				
		9,000,000	30.99	31/03/2020	—	Nil movement	9,000,000	30.99
2	Nucleus Software Engineers Pvt Ltd	2,385,882	8.22	01/04/2019				
		2,385,882	8.22	31/03/2020	—	Nil movement	2,385,882	8.22
3	Madhu Dusad	3,066,248	10.56	01/04/2019				
		3,066,248	10.56	31/03/2020	—	Nil movement	3,066,248	10.56
4	Vishnu R Dusad	1,603,492	5.52	01/04/2019				
		1,603,492	5.52	31/03/2020	—	Nil movement	1,603,492	5.52
5	Ritika Dusad	1,000,000	3.44	01/04/2019				
		1,000,000	3.44	31/03/2020	—	Nil movement	1,000,000	3.44
6	Kritika Dusad	1,000,000	3.44	01/04/2019				
		1,000,000	3.44	31/03/2020	—	Nil movement	1,000,000	3.44
7	Yogesh Andlay	863,534	2.97	01/04/2019				
		863,534	2.97	31/03/2020	—	Nil movement	863,534	2.97

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year, as on April 01, 2019/end of the year March 31, 2020			Increase /Decrease in share holding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total shares of the company
8	Nucleus Software Workshop Private Limited	600,000	2.07	01/04/2019				
		600,000	2.07	31/03/2020	–	Nil movement	600,000	2.07
9	Naveen Kumar	72,952	0.25	01/04/2019				
		72,952	0.25	31/03/2020	–	Nil movement	72,952	0.25
10	Suman Mathur	23,758	0.08	01/04/2019				
		23,758	0.08	31/03/2020	–	Nil movement	23,758	0.08
11	Card Systems Private Limited	12,000	0.04	01/04/2019				
		12,000	0.04	31/03/2020	–	Nil movement	12,000	0.04

Annexure I 6

Shareholding Pattern of Top 10 Shareholders

Sl. No	Name of the Share Holder	Shareholding at the beginning of the year, as on April 01, 2019/ end of the year March 31, 2020			Increase/Decrease in share holding		Cumulative Shareholding during the Year 31/03/2020	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
1	FIDELITY PURITAN TRUST-FIDELITY LOW-PRICED STOCK F	600,000	2.07	31/03/2019			600,000	2.07
				31/03/2020			600,000	2.07
2	ARUN JAIN	410,399	1.41	31/03/2019			410,399	1.41
				03/05/2019	(25,000)	Sale	385,399	1.33
				10/05/2019	22,450	Purchase	407,849	1.40
				31/03/2020			407,849	1.40
3	ICICI PRUDENTIAL TECHNOLOGY FUND	369,241	1.27	31/03/2019			369,241	1.27
				10/05/2019	(5,706)	Sale	363,535	1.25
				31/05/2019	(7,370)	Sale	356,165	1.23
				12/07/2019	(300)	Sale	355,865	1.23
				14/02/2020	(4,024)	Sale	351,841	1.21
				31/03/2020			351,841	1.21
4	DHANANJAYA DVIVEDI	208,199	0.72	31/03/2019			208,199	0.72
				31/03/2020			208,199	0.72

Sl. No	Name of the Share Holder	Shareholding at the beginning of the year, as on April 01, 2019/ end of the year March 31, 2020			Increase/Decrease in share holding		Cumulative Shareholding during the Year 31/03/2020	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
5	HIRZEL CAPITAL MASTER FUND, L.P.	207,294	0.71	31/03/2019			207,294	0.71
				20/03/2020	(1,789)	Sale	205,505	0.71
				27/03/2020	(51,864)	Sale	153,641	0.53
				31/03/2020	(5,420)	Sale	148,221	0.51
				31/03/2020			148,221	0.51
6	B N NAGAMANI	181,010	0.62	31/03/2019			181,010	0.62
				31/03/2020			181,010	0.62
7	GENERAL INSURANCE CORPORATION OF INDIA	172,455	0.59	31/03/2019			172,455	0.59
				31/03/2020			172,455	0.59
8	ACADIAN EMERGING MARKETS EQUITY II FUND LLC	147,536	0.51	31/03/2019			147,536	0.51
				20/09/2019	(181)	Sale	147,355	0.51
				27/09/2019	(1,795)	Sale	145,560	0.50
				30/09/2019	(166)	Sale	145,394	0.50
				04/10/2019	(2,255)	Sale	143,139	0.49
				11/10/2019	(2,125)	Sale	141,014	0.49
				18/10/2019	(2,989)	Sale	138,025	0.48
				25/10/2019	(2,833)	Sale	135,192	0.47
				01/11/2019	(687)	Sale	134,505	0.46
				31/03/2020			134,505	0.46
				31/03/2019			142,148	0.49
				24/05/2019	58,000	Purchase	200,148	0.69
9	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	142,148	0.49	24/05/2019	(58,000)	sale	142,148	0.49
				14/06/2019	58,000	Purchase	200,148	0.69
				14/06/2019	(58,000)	Sale	142,148	0.49
				27/09/2019	154,017	Purchase	296,165	1.02
				27/09/2019	(135,609)	Sale	160,556	0.55
				20/12/2019	(15,105)	Sale	145,451	0.50
				31/01/2020	4,848	Purchase	150,299	0.52
				31/03/2020			150,299	0.52
				31/03/2019			125,600	0.43
				31/03/2020			125,600	0.43
10	LSV EMERGING MARKETS SMALL CAP EQUITY FUND, LP	125,600	0.43	31/03/2019			125,600	0.43
				31/03/2020			125,600	0.43

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year, as on April 01, 2019/ end of the year March 31, 2020			Increase /Decrease in share holding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total shares of the company
A.	Shareholding of Directors							
1	Vishnu R Dusad	1,603,492	5.52	01/04/2019	–	Nil movement	1,603,492	5.52
		1,603,492	5.52	31/03/2020			1,603,492	5.52
2	Ravi Pratap Singh	151,977	0.52	01/04/2019	–	Nil movement	151,977	0.52
		151,977	0.52	31/03/2020			151,977	0.52
3	Ritika Dusad	1,000,000	3.44	01/04/2019	–	Nil movement	1,000,000	3.44
		1,000,000	3.44	31/03/2020			1,000,000	3.44
4	Parag Bhise	28,959	0.1	01/04/2019	–	Nil movement	28,959	0.1
		28,959	0.1	31/03/2020			28,959	0.1
B.	Shareholding of Key Managerial Personnel							
1	Poonam Bhasin	10	–	01/04/2019			10	–
		10	–	31/03/2020	–	Nil Movement	10	–

Annexure I 7

The following Directors did not hold any shares during the FY 2019-20

1. S M Acharya
2. Prithvi Haldea
3. Elaine Mathias
- 4.. Prof. Trilochan Sastry

The following Key Managerial Personnel did not hold any shares during the FY 2019-20

1. Ashish Nanda

Annexure I 8**V. INDEBTEDNESS – Not Applicable**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Annexure I 9

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Vishnu R Dusad	R P Singh	Parag Bhise (appointed on 16 March 2020)	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,631,814	27,642,106	661,418	33,935,338
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	28,800	39,600	1,703	70,103
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil		Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	- Others	Nil	Nil	Nil	Nil
5.	Others	Nil	Nil	Nil	Nil
	Employer's contribution to PF	337,908	1,185,274	28,813	1,551,995
	Total (A)	5,998,522	28,866,980	691,934	35,557,436
Ceiling as per the Act ₹ 1075.56 lacs (being 10% of the Net Profits of the Company calculated as per Section 198 of the Companies Act 2013)					

Annexure I 10

B. Remuneration to other Directors:

(in ₹)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Prithvi Haldea	S M Acharya	Elaine Mathias	Prof. Trilochan Sastry	Ritika Dusad	
1.	Independent Directors						
	• Fee for attending board committee meetings	880,000	720,000	840,000	880,000		3,320,000
	• Commission*	2,140,000	2,140,000	2,140,000	2,140,000		8,560,000
	• Others, please specify	—	—	—	—		—
	Total (1)	3,020,000	2,860,000	2,980,000	3,020,000		11,880,000
2.	Other Non-Executive Directors						
	• Fee for attending board committee meetings	NA	NA	NA	NA	160,000	160,000
	• Commission	—	—	—	—	2,140,000	2,140,000
	• Others, please specify	—	—	—	—	—	—
	Total (2)	—	—	—	—	2,300,000	2,300,000
	Total (B) = (1 + 2)	3,020,000	2,860,000	2,980,000	3,020,000	2,300,000	14,180,000
Total Managerial Remuneration							
*Overall Ceiling as per the Act		₹ 107.56 lacs (being 1% of the Net Profits of the Company calculated as per Section 198 of the Companies Act 2013)					

Annexure I 11

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary (Poonam Bhasin)	CFO (Ashish Nanda)	
1.	Gross salary	NA			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		4,228,842	14,376,882	18,605,724
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	39,600	39,600
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Nil	Nil	Nil
2.	Stock Option		Nil	Nil	Nil
3.	Sweat Equity				
4.	Commission				
	- as % of profit		Nil	Nil	Nil
	- others, specify...		Nil	Nil	Nil
5.	Others, please specify				
	Employer's contribution to PF		224,101	632,738	856,839
Total			4,452,943	15,049,220	19,502,163

Annexure I 12

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: - Not Applicable

There were no PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES for the year ending March 31, 2020