

February 20, 2015

To,

The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street  
**Mumbai-400001**

Dear Sirs,

**REF: Clause 35(A) of the Listing Agreement**

**SUB: Declaration of Postal Ballot Result Conducted by the Company**

This is with reference to our letter dated December 17, 2014 and January 16, 2015 for conducting the Postal Ballot Activity. Mr. Sanjay Grover, Practising Company Secretary, Scrutinizer, has submitted his report dated February 20, 2015 for the Postal Ballot.

The Company had sought the approval of the shareholders for the below Resolutions through Postal Ballot (including e-voting). Please note that these Resolutions have been approved by the Shareholders by requisite majority:

1. Special Resolution for the Approval of Nucleus Employee Stock Option Plan 2015 and grant of Employee Stock Options to the employees of the Company.
2. Special Resolution for the Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Nucleus Employee Stock Option Plan 2015.
3. Special Resolution for the Approval of acquisition of equity shares from secondary market through Employee Welfare Trust for the implementation of Nucleus Employee Stock Option Plan 2015.
4. Special Resolution for the Provision of Loan by the Company for purchase of its own shares by the Trust/ Trustees for the benefit of employees under Nucleus Employee Stock Option Plan 2015.

**Contd.**



**Regd. Office**

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We herewith enclose the following:

1. Result of Voting for Postal Ballot (including E-voting) as per Clause 35A of the Listing Agreement.
2. Scrutinizer's Report on the Postal Ballot Result.

This is for your records.

Thanking you

Yours Sincerely

**For Nucleus Software Exports Limited**



**Poonam Bhasin  
Company Secretary**



**Encl : A/a**



Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 1:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares (Approx)	No. of Votes- In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled (Approx)	% of Votes Against on Votes Polled (Approx)
	1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/ (2)]*100	(7)=[(5)/(2)]*100
Promoter & promoter Group	19631866	15669740	79.8179	15669740	0	100	
Public- Institutional Holders	3748759	3584988	95.6313	3231273	353715	90.1334	9.8665
Public-Others	9003099	625797	6.9509	625562	235	99.9624	0.0375
Total	32383724	19880525	61.3905	19526575	353950	98	2

Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 2:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares (Approx)	No. of Votes- In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled (Approx)	% of Votes Against on Votes Polled (Approx)
	1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/ (2)]*100	(7)=[(5)/(2)]*100
Promoter & promoter Group	19631866	15669740	79.8179	15669740	0	100	0
Public- Institutional Holders	3748759	3584988	95.6313	3231273	353715	90.1334	9.8665
Public-Others	9003099	625797	6.9509	625537	260	99.9584	0.0415
Total	32383724	19880525	61.3905	19526550	353975	98	2



For NUCLEUS SOFTWARE EXPORTS LIMITED

*Pragati*  
Company Secretary

Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 3:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares (Approx)	No. of Votes- In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled (Approx)	% of Votes Against on Votes Polled (Approx)
	1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/ (2)]*100	(7)=[(5)/(2)]*100
Promoter & promoter Group	19631866	15669740	79.8179	15669740	0	100	0
Public- Institutional Holders	3748759	3584988	95.6313	3247951	337037	90.5986	9.4013
Public-Others	9003099	625797	6.9509	625562	235	99.9624	0.0375
Total	32383724	19880525	61.3905	19543253	337272	98	2

Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 4:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares (Approx)	No. of Votes- In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled (Approx)	% of Votes Against on Votes Polled (Approx)
	1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/ (2)]*100	(7)=[(5)/(2)]*100
Promoter & promoter Group	19631866	15669740	79.8178838	15669740	0	100	0
Public- Institutional Holders	3748759	3584988	95.6313276	3247951	337037	90.5987	9.4013
Public-Others	9003099	625797	6.95090657	625512	285	99.9545	0.0455
Total	32383724	19880525	61.3905	19543203	337322	98	2



For NUCLEUS SOFTWARE EXPORTS LIMITED

*[Signature]*  
Company Secretary



# SANJAY GROVER & ASSOCIATES

## COMPANY SECRETARIES

B-88, 1st Floor, Defence Colony, New Delhi - 110 024  
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### Scrutinizer Report

THE CHAIRMAN  
NUCLEUS SOFTWARE EXPORTS LIMITED  
CIN: L74899DL1989PLC034594  
33-35, THYAGRAJ NAGAR MARKET  
NEW DELHI-110003

### Report on Result of Postal Ballot

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as Scrutinizer by Nucleus Software Exports Limited ('The Company') in the Board meeting held on December 17, 2014 to conduct the Postal Ballot Process in a fair and transparent manner in respect of the following resolutions:

Resolution Number	Type of Resolution	For
1	Special Resolution	Approval of Nucleus Employee Stock Option Plan 2015 and grant of Employee Stock Options to the employees of the Company
2	Special Resolution	Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Nucleus Employee Stock Option Plan 2015
3	Special Resolution	Approval of acquisition of equity shares from secondary market through Employee Welfare Trust for the implementation of Nucleus Employee Stock Option Plan 2015
4	Special Resolution	Provision of Loan by the Company for purchase of its own shares by the Trust/ Trustees for the benefit of employees under Nucleus Employee Stock Option Plan 2015

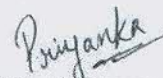


**I submit my report as under:**

1. The Company completed dispatch of postal ballot notice(s), forms/or electronic ballot and postage prepaid business reply envelope(s) on Sunday, 18th January, 2015 to its Members whose name(s) appeared in the Register of Members as on Monday, 29th December, 2014.
2. The shareholders of the Company had option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility, casted their votes on the designated website '<https://evoting.karvy.com>' via Karvy (Karvy Computershare Pvt. Ltd) e-voting platform.
3. I monitored the process of electronic voting through the scrutinizer's secured link provided by Karvy on the designated website.
4. The votes were unblocked on Tuesday, 17th February, 2015 at 6:00 p.m. in the presence of two witnesses, Chetan Vyas Pareek R/o Wz-5, West Patel Nagar, New Delhi- 110008 and Ms. Priyanka Gupta, R/o D-1/108, Sangam Vihar, Ratiya Marg, New Delhi-110080 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Chetan vyas Pareek



Priyanka Gupta

5. The particulars of all postal ballot forms received from the Members in physical form(s) and electronic ballot report generated from Karvy (the Authorised Agency for e-voting) have been entered in a separate Register maintained for the purpose.
6. The physical Postal Ballots received by post/courier/by hand were kept under our safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms. The electronic ballots were maintained by Karvy in electronic registry.
7. The ballot box was opened after the close of working hours on 17th February, 2015 in my presence.
8. All postal ballot forms received and e-votes casted up to 6.00 P.M. on 17th February, 2015, the last date and time fixed by the Company for receipt of the postal ballot forms were considered and none of the envelopes containing postal ballot forms received after 6.00 P.M. on 17th February, 2015 were considered for the purpose of this report.
9. The postal ballot forms and electronic ballots were matched with the Register of Members of the Company as on 29th December, 2014. It is further submitted that in case of mis-match of the shareholding as mentioned in the Postal Ballot forms and RTA records, the Shareholding as found in the RTA records on 29th December, 2014 was considered; there were NIL cases of mis-match. Further if any shareholder voted for lesser number of shares than those held by him, the votes polled were considered for the purpose of this report.





10. There were 310 envelopes containing postal ballot form(s)/Notice(s), which were returned undelivered & these envelopes were not opened and they are separately kept.

11. I did not find any defaced or mutilated ballot paper(s).

12. The shareholders exercised their voting either by electronic or physical mode. There was no shareholder who opted for both the facilities

13. The total paid up Equity Share Capital of the Company as on 29th December, 2014 was Rs. 32,38,37,240 (Rupees Thirty Two Crores Thirty Eight Lacs Thirty Seven Thousand Two Hundred Forty) divided into 3,23,83,724 (Three Crores Twenty Three lacs eighty Three Thousand Seven Hundred Twenty Four) shares of Rs. 10 (Rupees Ten) each.

14. A Summary of the postal ballot (e-voting and physical mode both) is given hereinafter below.

**RESOLUTION NO. 1:-** Approval of Nucleus Employee Stock Option Plan 2015 and grant of Employee Stock Options to the employees of the Company

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	59	1,98,82,725	19,88,27,250	61.3973
b) Less: Invalid votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	57	1,98,80,525	19,88,05,250	61.3905
d) Votes with assent for the Resolution	43	1,95,26,575	19,52,65,750	60.2975
e) Votes with dissent for the Resolution	14	3,53,950	35,39,500	1.0930

Please see the explanation given under point Nos. A1 & A2 of "Annexure-A" attached to this report

**RESOLUTION NO. 2:-** Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Nucleus Employee Stock Option Plan 2015



Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	59	1,98,82,725	19,88,27,250	61.3973
b) Less: Invalid votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	57	1,98,80,525	19,88,05,250	61.3905
d) Votes with assent for the Resolution	42	1,95,26,550	19,52,65,500	60.2974
e) Votes with dissent for the Resolution	15	3,53,975	35,39,750	1.0931

Please see the explanation given under point Nos. B1 & B2 of "Annexure-B" attached to this report

**RESOLUTION NO. 3:-** Approval of acquisition of equity shares from secondary market through Employee Welfare Trust for the implementation of Nucleus Employee Stock Option Plan 2015

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	59	1,98,82,725	19,88,27,250	61.3973
b) Less: Invalid votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	57	1,98,80,525	19,88,05,250	61.3905
d) Votes with assent for the Resolution	44	1,95,43,253	19,54,32,530	60.3490
e) Votes with dissent for the Resolution	13	3,37,272	33,72,720	1.0415

Please see the explanation given under point Nos. C1 & C2 of "Annexure-C" attached to this report





**RESOLUTION NO. 4:-** Provision of Loan by the Company for purchase of its own shares by the Trust/ Trustees for the benefit of employees under Nucleus Employee Stock Option Plan 2015

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	59	1,98,82,725	19,88,27,250	61.3973
b) Less: Invalid votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	57	1,98,80,525	19,88,05,250	61.3905
d) Votes with assent for the Resolution	43	1,95,43,203	19,54,32,030	60.3488
e) Votes with dissent for the Resolution	14	3,37,322	33,73,220	1.0416

Please see the explanation given under point Nos. D1 & D2 of "Annexure-D" attached to this report

15. I have, on reckoning the voting rights of the shareholders on the basis of the paid up value of the shares registered in their names, found that total percentage of assent of total votes in respect of the resolution(s) is as under:

Resolution Number	Total Valid Votes (A)	Votes with Assent (B)	Percentage (Approx.) (B/A*100)
1	1,98,80,525	1,95,26,575	98.2196
2	1,98,80,525	1,95,26,550	98.2194
3	1,98,80,525	1,95,43,253	98.3035
4	1,98,80,525	1,95,43,203	98.3032

Accordingly, all the above-mentioned resolutions have been passed by requisite majority.



16. I will hand over the postal ballot forms and other related papers/registers and records to the Company after signing of minutes by the Chairman.

17. You may accordingly declare the result of the voting by Postal Ballot.

 Place : New Delhi Date : February 20, 2015	<b>For SANJAY GROVER &amp; ASSOCIATES</b>  <b>(COMPANY SECRETARIES)</b> <b>(SANJAY GROVER)</b> <b>SCRUTINIZER</b> <b>C.P. No.:3850</b>
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**Annexure-A**

A detailed summary of the postal ballot in respect of **Resolution-1** is given herein below:

**A1. VOTING THROUGH ELECTRONIC MODE:**

Particulars	No of share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	49	19,879,659	198,796,590	61.3878
(b) Votes with Assent	35	19,525,709	195,257,090	60.2948
(c) Votes with dissent	14	353,950	3,539,500	1.0930

**A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

Particulars	No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	10	3,066	30,660	0.0095
b) Less: Invalid Votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	8	866	8,660	0.0027
d) Votes with assent for the Resolution	8	866	8,660	0.0027
e) Votes with dissent for the Resolution	0	-	-	0.0000



**Annexure-B**

A detailed summary of the postal ballot in respect of **Resolution-2** is given herein below:

**B1. VOTING THROUGH ELECTRONIC MODE:**

Particulars	No of share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	49	19,879,659	198,796,590	61.3878
(b) Votes with Assent	34	19,525,684	195,256,840	60.2947
(c) Votes with dissent	15	353,975	3,539,750	1.0931

**B2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

Particulars	No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	10	3,066	30,660	0.0095
b) Less Invalid Votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	8	866	8,660	0.0027
d) Votes with assent for the Resolution	8	866	8,660	0.0027
e) Votes with dissent for the Resolution	0	-	-	0.0000





**Annexure-C**

A detailed summary of the postal ballot in respect of **Resolution-3** is given herein below:

**C1. VOTING THROUGH ELECTRONIC MODE:**

Particulars	No of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	49	19,879,659	198,796,590	61.3878
(b) Votes with Assent	36	19,542,387	195,423,870	60.3463
(c) Votes with dissent	13	337,272	3,372,720	1.0415

**C2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

Particulars	No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	10	3,066	30,660	0.0095
b) Less : Invalid Votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	8	866	8,660	0.0027
d) Votes with assent for the Resolution	8	866	8,660	0.0027
e) Votes with dissent for the Resolution	0	-	-	0.0000



**Annexure-D**

A detailed summary of the postal ballot in respect of **Resolution-4** is given herein below:

**D1. VOTING THROUGH ELECTRONIC MODE:**

Particulars	No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	49	19,879,659	198,796,590	61.3878
(b) Votes with Assent	35	19,542,337	195,423,370	60.3462
(c) Votes with dissent	14	337,322	3,373,220	1.0416

**D2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

Particulars	No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	10	3,066	30,660	0.0095
b) Less: Invalid Votes	2	2,200	22,000	0.0068
c) Net Valid votes casted	8	866	8,660	0.0027
d) Votes with assent for the Resolution	8	866	8,660	0.0027
e) Votes with dissent for the Resolution	0	-	-	0.0000

