

MINUTES OF THE ANNUAL GENERAL MEETING OF NUCLEUS SOFTWARE EXPORTS LIMITED HELD ON WEDNESDAY, 8TH DAY OF JULY 2009 AT 11.30 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110 010.

MEMBERS PRESENT:

Members in Person 916
Members in Proxy 13

DIRECTORS PRESENT AT THE MEETING:

Mr. Janki Ballabh	- Chairman
Mr. Vishnu R Dusad	- Managing Director
Mr. Arun Shekhar Aran	- Director
Mr. Sanjiv Sarin	- Director
Mr. Prithvi Haldea	- Director

In Attendance

Mr. Pramod K. Sanghi, CFO
Ms. Poonam Bhasin, Company Secretary

1. APPOINTMENT OF CHAIRMAN OF THE MEETING:

Mr. Janki Ballabh, Chairman of the Company holds office upto the date of Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 as he was inducted as additional director of the Company, hence he could not act as Chairman of the meeting. Therefore, as per Article 70 of the Articles of Association of the Company and other relevant provisions of the Companies Act, 1956, Mr. Sanjiv Sarin proposed for appointment of Mr. Vishnu R Dusad as Chairman of the Annual General Meeting and Mr. Arun Shekhar Aran, Director seconded the same. Thereafter, the Directors present unanimously appointed Mr. Vishnu R. Dusad to Chair the 20th Annual General Meeting of the Company till the time the resolution for appointment of Mr. Janki Ballabh as a Director, liable to retire by rotation is put to vote and passed.

Mr. Vishnu R. Dusad, being present, was requested to chair the meeting.

The Chairman informed that the full Quorum as required, being five members in person are present at this meeting. Hence, the meeting was declared open.

The Chairman addressed the welcome speech for Mr. Janki Ballabh who has joined the Board in November 2008 and was also unanimously elected as Chairman of the Board.

With the permission of members, the Chairman decided to take the resolution for confirmation of Mr. Ballabh as a Director of the Company as first agenda item, which is included in the notice of the meeting as item no. 6.

For NUCLEUS SOFTWARE EXPORTS LIMITED



Company Secretary

All the statutory books for the inspection of the members under the various provisions of the Companies Act, 1956 were kept open during the meeting.

2. NOTICE OF THE MEETING:

With the permission of the members present, the Notice dated April 26, 2009 calling the Annual General Meeting was taken as read.

With the permission of the Chair, the Secretary read the Auditors' Report to the members of the Company.

PROCEEDINGS & DECISIONS

The Company Secretary with the permission of the Chair proceeded with the Agenda items.

The agenda of the meeting was thereafter taken up for consideration:

Special Business:

Mr. Ajay Ajmani proposed that the business at item no. 6 be adopted as a Ordinary Resolution.

Mrs. Manjula Rani seconded the same. Thereafter the item no. 6 was put to vote and was passed unanimously as an Ordinary Resolution as follows:

"RESOLVED THAT Mr. Janki Ballabh, who was appointed as an Additional Director of the Company and who holds office until the date of the Annual General Meeting, pursuant to Section 260 of the Companies Act, 1956 and Article 89 of the Articles of Association of the Company, and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, proposing his candidature, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

After appointment of Mr. Janki Ballabh as a Director liable to retire by rotation, Mr. Prithvi Haldea, Director proposed for appointment of Mr. Janki Ballabh as Chairman for rest of the Meeting in place of Mr. Vishnu R. Dusad and Mr. Sanjiv Sarin, Director seconded the same.

Thereafter, Mr. Janki Ballabh was requested to chair the meeting for rest of the meeting.

The Company Secretary with the permission of the Chair proceeded with the remaining Agenda items.

Ordinary Business:

1. To review, consider and adopt the Audited Balance Sheet as at March 31, 2009 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

The Resolution was proposed by Mr. S. N. Vohra and seconded by Mr. Bodh Raj Ahuja. The Resolution was put to vote as Ordinary Resolution by show of hands and adopted unanimously as following:

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2009 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon be and are hereby adopted."

2. To declare dividend on equity shares for the financial year ended March 31, 2009.

The Resolution was proposed by Mr. Anil Kumar Jain and seconded by Mr. Manish Kapur. The Resolution was put to vote as Ordinary Resolution by show of hands and adopted unanimously as following:

"RESOLVED THAT Final Dividend at the rate of Rs. 2.50/- per share (25% on par value of Rs. 10/-) on the equity share capital of Rs. 32,37,00,240/- (Rs. Thirty Two Crore Thirty Seven Lac Two Hundred Forty only) of the Company, consisting of 3,23,70,024 (Three Crore Twenty Three Lacs Seventy Thousand Twenty Four) equity shares of Rs. 10/- each, proposed by the Board of Directors of the Company during the year, at their meeting held on April 26, 2009 be and is hereby confirmed and declared as final dividend for the year ended 31st March, 2009.

3. To appoint a Director in place of Mr. Prithvi Haldea, who retires by rotation and being eligible offers himself for reappointment.

The Resolution was proposed by Shashi Gupta and seconded by Mr. Ajay Khurana The Resolution was put to vote as Ordinary Resolution by show of hands and adopted unanimously as following:

"RESOLVED THAT Mr. Prithvi Haldea, Director who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed as Director of the Company."

4. To resolve not to fill the vacancy, for the time being, caused by the retirement of Mr. Suresh Joshi, who retires by rotation and does not seek re-appointment.

The Resolution was proposed by Mr. Om Parkash Rajpaul and seconded by Mrs. Kusum Gupta. The Resolution was put to vote as Ordinary Resolution by show of hands and adopted unanimously as following:

"RESOLVED THAT vacancy is not filled, for the time being, caused by the retirement of Mr. Suresh Joshi, who retires by rotation and does not seek re-appointment"

5. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration. M/s B S R & Co. Chartered Accountants, the retiring auditors, are eligible for-reappointment.

The Resolution was proposed by Mr. J. K. Gupta and seconded by Mrs. Arti Vohra. The Resolution was put to vote as Ordinary Resolution by show of hands and adopted unanimously as following:

"RESOLVED THAT M/s B S R & Co. Chartered Accountants, New Delhi be and are hereby reappointed as Auditors of the Company, who shall hold office until the conclusion of the next

PARULLELS SOFTWARE EXPORTS LIMITED

Company Secretary

Annual General Meeting at a remuneration to be determined by the Board of Directors of the Company at an appropriate time.”

Special Business:

Mrs. Sunita Jain proposed that the business at item no. 7 be adopted as a Special Resolution.

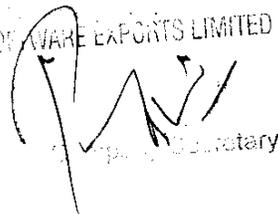
Mr. Lokesh Jain seconded the same. Thereafter the item no. 7 was put to vote and was passed unanimously as a Special Resolution as follows:

“RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956, commission of an amount not exceeding one percent of the net profits of the Company for each financial year, calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, be paid and distributed equally amongst the Directors of the Company (other than the Managing Director) and such payments shall be made in respect of the profits of the Company for each year for the period of five years commencing from April 1, 2009.”

There being no other item, the meeting concluded with a vote of thanks to the Chair.

**JANKI BALLABH
CHAIRMAN**

For NUCLEUS SOFTWARE EXPORTS LIMITED


Secretary