



Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

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

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty First Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on Friday, July 31 2020, at 11.00 a.m. through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt:

- a) The audited financial statements of the Company for the year ended March 31 2020 including Audited Balance Sheet and Profit and Loss account as on March 31, 2020 along with Cash Flow Statement 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, 2020.

2. To Take Note of Revocation of Interim Dividend Declared by Company for FY-19-20

The Board of Directors at the meeting held on March 28, 2020, approved revocation of the Interim Dividend for FY 2019-20 as declared at the Board meeting held on March 16, 2020

3. To re-appoint Mr. Vishnu R Dusad (DIN 00008412), as a Director of the Company who retires by rotation and being eligible offer himself 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 Mr. Vishnu R Dusad , as a Director of the Company, who retires by rotation and being eligible offers himself for reappointment.”

Special Resolution:

4. To consider and approve the appointment of Mr. Parag Bhise, as a Whole Time Director and consider payment of remuneration in case of inadequacy of profits of the Company, if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Parag Bhise(DIN: 08719754), who was appointed as an Additional Director of the Company, by the Board of Directors w.e.f. March 16,2020 and who holds office , up to the date of Annual General Meeting be and is hereby appointed as a Whole Time Director of the Company for a period of Five Years, commencing from July 31,2020 at such terms and conditions and remuneration as approved by the Board of Directors, and whose office will be liable to retire by rotation under the Companies Act, , as mentioned in explanatory statement of this resolution

RESOLVED FURTHER THAT the Board of Directors of the Company with the recommendation of the Nomination & Remuneration / Compensation Committee be and are hereby authorized to alter and vary or modify the different components of the terms and conditions of his appointment , as it may deem fit

RESOLVED FURTHER THAT In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Parag Bhise will be entitled for the payment of remuneration along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration .

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized or further delegate such authority as may be required to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

5. To consider and approve the payment of remuneration to Mr. Vishnu R Dusad, Managing Director of the Company in the event of inadequacy or absence of profits in any financial year during his tenure if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration to Mr. Vishnu R Dusad, Managing Director of the Company in the event of inadequacy or absence of profits in any financial year during his tenure, on the terms and conditions as recommended by the Nomination and Remuneration/Compensation Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Vishnu R Dusad will be entitled to the remuneration along with the perquisites/benefits, by way of the minimum remuneration as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors with the recommendation of the Nomination & Remuneration/ Compensation Committee be and is hereby authorized to vary the remuneration and terms and conditions of appointment, from time to time as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized or further delegate such authority as may be required to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

6. **To consider and approve the payment of remuneration to Mr. Ravi Pratap Singh, Whole Time Director and CEO of the Company, in the event of inadequacy or absence of profits in any financial year during his tenure and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):**

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration to Mr. Ravi Pratap Singh, Whole time Director and CEO of the Company in the event of inadequacy or absence of profits in any financial year during his tenure, on the terms and conditions as recommended by the Nomination and Remuneration/Compensation Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of in-adequacy or absence of profits in any financial year during his tenure, Mr. Ravi Pratap Singh will be entitled to the remuneration along with the perquisites/benefits, by way of minimum remuneration as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors with the recommendation of the Nomination & Remuneration/ Compensation Committee be and is hereby authorized to vary the remuneration and terms and conditions of appointment, from time to time as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized or further delegate such authority as may be required to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of AGM.
2. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM.
3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

4. Since the AGM is being held in accordance with the Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to upload a certified copy of the Board resolution / authorization letter on the VC portal / e-voting portal.
7. 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 cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company five working days before AGM through email at investorrelations@nucleussoftware.com. The same will be replied by the Company suitably.
9. The Register of Members and Share Transfer Books of the Company will be closed on July 25 to July 31, 2020 (both days inclusive) for annual closing.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, 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.
11. Members whose shareholding(s) are in electronic mode are requested to direct changes relating to address, bank mandate and Electronic Clearing Service (ECS), Email id details to their respective Depository participants.
12. 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.
13. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2012-13 onwards for the Company, are requested to lodge their claims, It may be noted that the unclaimed Final Dividend for the financial year 2012-13 declared by the Company on July 10, 2013 can be claimed by the Members by July 09, 2020. Member’s attention is particularly drawn to the “Corporate Governance” section of the Annual Report in respect of unclaimed dividend.
14. 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.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic

mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.nucleussoftware.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
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. 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 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
20. The Board of Directors has appointed Mr. Devesh Kumar Vasisht (CP No. 13700), Partner or failing him, Ms. Priyanka (CP No. 16187), Partner of M/s Sanjay Grover & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of 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 authorised by him in writing, who shall countersign the same
22. The results of remote e-voting and voting during AGM on the resolutions shall be aggregated and declared on or after the AGM of the Company. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM.
23. Instructions For Members For Attending the AGM through VC/ OAVM areas under:
 - i. Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials.

Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on "Video Conference" option
 - iv. Then click on camera icon appearing against AGM event of Nucleus Software Exports Limited, to attend the Meeting.
 - ii. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 24.

- iii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience.

Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- iv. Members who need assistance before or during the AGM may contact Mr. Suresh Babu D., Deputy Manager-RIS, KFin Technologies Private Limited at Tel: +91 4067162222 or Toll Free No.: 1800-345-4001; or send an email request at the email id: suresh.d@kfintech.com or evoting@kfintech.com.

24. Procedure For Remote E-voting

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and provisions of Regulation 44 of the Listing Regulations and Circulars issued by the MCA and SEBI, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFinTech, on the Resolutions set forth in this Notice, through remote e-voting.

- i. The remote e-voting facility will be available during the following period:

Day, date and time of Commencement of remote e-voting	From:	Monday, 27 th July, 2020 at 9:00 a.m. (1 ST)
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To	Thursday, 30 th July, 2020 at 5:00 p.m. (1 ST)

- ii. The remote e-voting will not be allowed beyond the afore said date and time and the e-voting module shall be disabled by KFinTech upon expiry of the afore said period.
- iii. Details of Website: <https://evoting.karvy.com>.
- iv. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- v. Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. Friday, 24th July, 2020, may obtain the User ID and password in the manner as mentioned below:
 - a. If the mobile number of the Member is registered against Folio No./ DPID Client ID, the Member may send SMS: MYEPWD<space>e-votingEventNumber+FolioNo. or DPIDClientID to +91-9212993399

Example for NSDL: MYEPWD<SPACE>IN12345612345678
Example for CDSL: MYEPWD<SPACE>1402345612345678

Example for Physical: MYEPWD<SPACE>XXXX1234567890
 - b. If email address or mobile number of the Member is registered against Folio No./ DPID Client ID, then on the

home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.

- c. Member may call KFin tech's Toll free number 1800-345-4001.
- d. Member may send an email request to evoting@kfintech.com. However, KFin tech shall endeavor to send User ID and Password to those new Members whose email IDs are available.

vi) Details of person(s) to be contacted for issues relating to e-voting:

Mr. Suresh Babu D., Deputy Manager-RIS,
KFin Technologies Private Limited
Unit: Selenium Building, Tower B, Plot Nos.31-32 Gachibowli, Financial District, Nanakramguda, Serilingampally Mandai, Hyderabad-500032
Tel. No.:+91 4067162222; Toll Free No.:1800-3454001;
Fax No.: +91 4023001153/23420814.
E-mail:suresh.d@kfintech.com or evoting@kfintech.com

vii) The instructions for remote a-voting are as under:

- a. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your vote.
- c. After entering these details appropriately, click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z';, one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
On successful login, the system will prompt you to select the EVENT for Nucleus Software Exports Limited.
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. 24 July 2020 under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date.

Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its

vote will be treated as an invalid vote with respect to that Resolution.

- h. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- i. Voting has to be done for each item of the Notice separately.
- j. You may then cast your vote by selecting an appropriate option and click on "Submit".
- k. 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, Members can login any number of times till they have voted on the Resolution(s).
- l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: contact@cssanjaygrover.in with a copy to evoting@kfintech.com. They may also upload the same in the a-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO".

In case of any query pertaining to e-voting, please visit Help & FAQs section and e-voting User Manual available at the download section of KFinTech's website <https://evoting.karvy.com> or contact at investorrelations@nucleussoftware.com or at evoting@kfintech.com or on Phone No. +91 4067162222 or call Toll free No. 1800-345-4001, for any further clarifications.

viii) Instructions for Members for Voting during the AGM:

- i. The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- iii. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.
- iv. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- ix. Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with KFinTech (in case of Members holding shares in physical form)
 - i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

- b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at the email ID einward.ris@kfinleech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the a-voting instructions.
- II. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFinTech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFinTech are required to provide their email address to KFinTech, on or before 5:00 p.m. (1ST) on 24 July, 2020.
- Process to be followed for Registration of E-mail address:
- A. The process for registration of email address with KFinTech for receiving the Notice of AGM and login ID and password for e-voting is as under:
 - i. Visit the link: https://ris.kfintech.com/email_registration.
 - ii. Select the Company name viz. Nucleus Software Exports Limited.
 - iii. Enter the DP ID & Client ID I Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
 - iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
 - v. Enter your email address and mobile number.
 - vi. The system will then confirm the email address for receiving this AGM Notice.
 - B. The process for registration E-mail address with the Company for receiving the Notice of AGM and login ID and password for a-voting is as under:

Members are requested to visit the website of the Company www.nucleussoftware.com and click on 'Click here for temporary registration of email-id of Members for AGM 2020' and follow the process as mentioned on the landing page to receive the Notice of AGM and Voting Instructions.
- III. After successful submission of the email address, KFinTech will email a copy of this AGM Notice along with thee-voting user ID and password. In case of any queries, Members are requested to write to KFinTech.
- IV. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DP ID KFinTech to enable servicing of notices I documents I Annual Reports and other communications electronically to their email address in future.
- x. Submission of Questions I Queries prior to AGM:
 - a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write to the Company Secretary on the Company's investor email-ID i.e. investorrelations@nucleussoftware.com at least 5 days before the date of the AGM so as to enable the Management to keep the information ready. Please note that, Members' questions will be answered only if they continue to hold the shares as on the cut-off date.
 - b. Alternatively, Members holding shares as on the cut-off date may also visit <https://evoting.karvy.com> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be activated from 26 July to 28 July 2020.
 - xi. Speaker Registration before AGM:
 - a. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during the evoting period. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon Availability of time as appropriate for smooth conduct of the AGM. Members are requested to remember the same and wait for their turn to be called by the Chairman of the Meeting during the Question and Answer Session. Due to inherent limitation of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Question and Answer Session. Hence, Members are encouraged to send their questions/queries etc.
 - b. The Company will provide VC / OAVM facility to its Members for participating at the AGM. a) Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials

Members are requested to follow the procedure given below:

 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on "Video Conference" option
 - iv. Then click on camera icon appearing against AGM event of Nucleus Software Exports Limited, to attend the Meeting.
 - xii. General Instructions/Information for Members for voting on the Resolutions at the AGM:
 - a. Members who are present at the AGM through VC/ OAVM facility and have not cast their votes on the Resolutions through remote e-voting may cast their votes during the AGM through the e-voting system provided by KFinTech during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however. These

Members are not entitled to cast their vote again in the Meeting.

- b. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. 24 July, 2020. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.
- c. The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forth with to the Chairman or a person duly authorised by the Chairman who shall counter sign the same and declare the results of the voting.

The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company at www.nucleussoftware.com and the website of KFintech: <https://evoting.karvy.com> immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.
- d. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, 31st July, 2020, subject to receipt of the requisite number of votes in favour of the Resolutions.

EXPLANATORY STATEMENT

Resolution No. 4

Mr. Parag Bhise was Appointed as an Additional Director of the Company by the Board of Directors w.e.f. March 16, 2020 and further proposed to be appointed as a Whole time Director of the Company w.e.f. July 31, 2020 till July 30, 2025.

The Board of Directors on the recommendation of Nomination and Remuneration/Compensation Committee, in its meetings held on March 16, 2020 and May 23, 2020, approved the terms and conditions including his remuneration including minimum remuneration (in case of inadequacy of profits in any financial year) as below, within the limit as specified, in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013. The Remuneration components are as below:

1. Fixed Salary: Rs. 1,11,65,000/ 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.
2. 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.
3. 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.

4. Leave with full pay and allowances shall be allowed per the Rules of the Company.

5. 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.

The Company further confirms that it has not defaulted in the payment of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in current financial year.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration are herewith placed for the approval of the Shareholders in the Annual General Meeting.

The detailed information as required under sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act are given below.

The Board of Directors recommends the Resolution no 4 for Shareholders consideration and approval as a Special Resolution.

None of the Key Managerial Personnel except Mr. Parag Bhise is concerned or interested in the Resolution at Item No. 4 of the Notice.

Resolution No. 5

Mr. Vishnu R Dusad, was reappointed by the Board as Managing Director w.e.f. Jan 01, 2017 for further tenure of 5 Years till Dec 31, 2021. The terms and conditions of his appointment including remuneration as drawn by him w.e.f Jan 1, 2017, is in accordance, with the than prevailing Section II of Part II of Schedule V of the Companies Act, 2013 and in reference to the shareholder's approval granted in the Annual General Meeting held on 08 July, 2016.

The Board of Directors, on the recommendation of Nomination and Remuneration/Compensation Committee in its meeting held on 22 May, 2020, approved, the current remuneration as drawn by Mr. Vishnu R Dusad as minimum remuneration, in case of in- adequacy of profits in any financial year during tenure of his appointment, within the specified limit in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013. The remuneration components are as below:

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

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

Perquisites

- a. 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.
- b. 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.
- c. Leave Travel Concession: For self and family every year incurred in accordance with the Rules of the Company.
- d. Refreshment allowance/reimbursement: As per the rules of the Company
- e. 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

- f. Provision for fuel and driver/ salary allowance : As per the rules of the Company
- g. Company Car and Telephone: Use of the Company's car and telephone for official purposes, as per the rules of the Company
- h. Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company.
- i. 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 Company further confirms that it has not defaulted in the payment of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in current financial year.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration are herewith placed for the approval of the Shareholders in the Annual General Meeting.

The detailed information as required under sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act are given below.

The Board of Directors recommends the Resolution no. 5 for Shareholders consideration and approval as a Special Resolution.

None of the Key Managerial Personnel except Mr. Vishnu R Dusat is concerned or interested in the Resolution at Item No. 5 of the Notice.

Resolution No. 6:

Mr. Ravi Pratap Singh , Whole time Director and CEO of the Company was reappointed by the Board as Whole time Director w.e.f. July 26,2019 till July 25,2024 .The terms and conditions of his appointment including remuneration as drawn by him w.e.f July 26, 2019 , is in accordance , with the than prevailing Section II of Part II of Schedule V of the Companies Act, 2013 and in reference to the shareholder's approval granted in the Annual General Meeting held on 08 July, 2019.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee in its meeting held on 22 May, 2020, approved, the current remuneration as drawn by Mr. R P Singh, as minimum remuneration, in case of inadequacy of profits in any financial year during tenure of his appointment, within the specified limit in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013. The remuneration components are as below:

1. Fixed Salary: Rs. 197,54,539/ 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.
2. 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.
3. 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.

4. Leave with full pay and allowances shall be allowed per the Rules of the Company.
5. 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.

The Company further confirms that it has not defaulted in the payment of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in current financial year.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration are herewith placed for the approval of the Shareholders in the Annual General Meeting.

The detailed information as required under sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act are given below.

The Board of Directors recommends the Resolution no. 6 for Shareholders consideration and approval as a Special Resolution.

None of the Key Managerial Personnel except Mr. R P Singh is concerned or interested in the Resolution at Item No. 6 of the Notice.

In terms of the requirements of Section II of Part II of Schedule V to the Act, the information is as furnished below:

GENERAL INFORMATION		
1	Nature of Industry	IT Industry
2	Date and expected date of commencement of commercial production	NA
3	In case of new companies expected date of commencement of commercial production	NA
4	Financial Performance based indicators	Refer Section "Year at a Glance" and "Audited Financials for FY 2019-20 " of this Annual Report
5	Export Performance and foreign exchange earned for the financial year ended 31st March 2020	Refer Section "Directors' Report of this Annual Report
6	Foreign investment or collaboration if any	NA
7	OTHER INFORMATION	
	Reasons of loss or inadequate profits:	Due to the adverse impact of COVID-19, the financial performance of the Company may be impacted in future. For more details Refer Section " Review of Business and Outlook " in Directors' Report, in this Annual Report
	Steps taken or proposed to be taken for improvement	
	Expected increase in productivity and profits in measurable terms	

Details of Directors seeking appointment/re-appointment at the Annual General Meeting as per SS-2 and Schedule V of the Companies Act, 2013

Particulars	Mr. Vishnu R Dusad	Mr. R. P. Singh	Mr. Parag Bhise
Age	63 Years	58 Years	55 Years
Qualifications	Bachelor's Degree in Technology from the Indian Institute of Technology (IIT), Delhi	Graduation in Economics And Post-Graduation in Computer Applications An Alumni of Harvard business School, completing the General Management Programme (GMP) from the School	Master's Degree in Computer Applications from BIT Mesra and MBA from the Management Development Institute – Gurgaon
Experience	As mentioned in profile section in Corporate Governance Report	As mentioned in profile section in Corporate Governance Report	As mentioned in profile section in Corporate Governance Report
Terms and Conditions 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 recommended by Nomination and Remuneration/ Compensation Committee as approved by Board.
Date of first appointment On the Board	Jan 01,1989	July 26, 2014	March 16, 2020
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
Number of shares held in the Company	1,603,492	151,977	28,959
Directorship held in other Companies	- Nucleus Software Limited - Virstra i-technology Services Ltd. - Avon Mobility Solutions Pvt. Ltd. - Karmayogi Holding Pvt. Ltd. - India Post Payments Bank Limited - Indian Software Product Industry Round Table Foundation - Nucleus Software Solutions Pte. Ltd. - Nucleus Software Inc. - Nucleus Software Kabushiki Kaisha - Nucleus Software Netherlands B.V. - Nucleus Software Australia Pty Limited - Nucleus Software South Africa (Pty) Ltd.	- Nucleus Software Limited - Virstra i-Technology Services Ltd. - Nucleus Software Japan Kabushiki Kaisha - Nucleus Software Netherlands B.V.	-.
Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.	Dr. Ritika Dusad (Daughter)	Nil	Nil
Number of Meetings of the Board attended during the Year	6	7	2
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders / Investor Grievance Committee	Nucleus Software Ltd.	Nil	Nil
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	NA	NA	NA