



## Nucleus Software Exports Limited

CIN : L74899DL1989PLC034594

Regd. Office: 33-35, Thyagraj Nagar Market,

New Delhi - 110003. Tel : +91 - 120 - 4031400; Fax : +91 - 120 - 4031672

Email : [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com), Website : [www.nucleussoftware.com](http://www.nucleussoftware.com)

# Notice of the Annual General Meeting

Notice is hereby given that the **Thirty Sixth Annual General Meeting (AGM)** of the Members of Nucleus Software Exports Limited will be held on **Monday, July 28, 2025, at 10.00 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 financial year ended March 31, 2025, including audited Balance Sheet and Profit and Loss account as on March 31, 2025 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 together with the report of the Auditors thereon for the financial year ended March 31, 2025.

#### 2. Declaration of Dividend

To declare a final dividend of ₹ 12.50 per Equity Share for the financial year ended March 31, 2025.

3. To re-appoint Mr. Vishnu R Dusad (DIN: 00008412), as Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint Dr. Ritika Dusad (DIN: 07022867), as Director of the Company who retires by rotation and being eligible offers herself for re-appointment.

### Special Business:

#### 5. Re-appointment of Mr. Parag Bhise (DIN: 08719754), as a Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, and pursuant to the recommendation of the Nomination and Remuneration/Compensation Committee and the Board of Directors of the Company, Mr. Parag Bhise (DIN: 08719754), Whole Time Director of the Company whose period of office is liable to expire on July 30, 2025, and in respect of whom the Company has received a notice in writing from a Member

proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Whole Time Director of the Company for a further period of eight months i.e. from July 31, 2025, till March 31, 2026 and whose office will be liable to retire by rotation under the Companies Act, 2013.

**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 re-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."

The above re-appointment of Mr. Parag Bhise as a Whole Time Director of the Company is recommended by the Board of Directors.

#### 6. Re-appointment of Dr. Ritika Dusad (DIN: 07022867), as a Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, and pursuant to the recommendation of the Nomination and Remuneration/Compensation Committee and the Board of Directors of the Company, Dr. Ritika Dusad (DIN: 07022867), Whole Time Director of the Company whose period of office is liable to expire on August

06, 2025, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Whole Time Director of the Company for a period of five years with effect from August 07, 2025 to August 06, 2030 and whose office will be liable to retire by rotation under the Companies Act, 2013.

**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 her re-appointment, as it may deem fit.

**RESOLVED FURTHER THAT** In the event of inadequacy or absence of profits in any financial year during her tenure, Dr. Ritika Dusad 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."

The above re-appointment of Dr. Ritika Dusad as a Whole Time Director of the Company is recommended by the Board of Directors.

**7. Re-appointment of Mrs. Yasmin Javeri Krishan (DIN: 08801422) as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration/Compensation Committee, and that of the Board of Directors, Mrs. Yasmin Javeri Krishan (DIN: 08801422), who holds office as an Independent Director up to July 29, 2025, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (Five) years with effect from July 30, 2025 up to July 29, 2030.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s)/ Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The above re-appointment of Mrs. Yasmin Javeri Krishan as an Independent Director of the Company is recommended by the Board of Directors.

**8. Appointment of M/s. PI & Associates as Secretarial Auditors and to fix their remuneration.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with provisions of Sections 179 and 204 of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendment, modification or variation thereof, for the time being in force), and other applicable provisions, if any, based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s. PI & Associates, Practicing Company Secretaries (Firm Registration No: **P2014UP035400**, Peer Review No: **1498/2021**), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of Directors with power to further delegate to any other Officer(s)/ Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The above appointment of M/s PI & Associates as secretarial auditors of the Company is recommended by the Board of Directors.

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

**Sd/-**

**Poonam Bhasin**

**Company Secretary  
(Membership No.: A10865)**

**Place: Noida**

**Date: June 26, 2025**

**Registered Office:**

**33-35, Thyagraj Nagar Market,  
New Delhi 110 003**

**CIN: L74899DL1989PLC034594**

## AGM Notice

### 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 the website of the Company for inspection by the Members up to the date of AGM.
3. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
4. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held through VC, the facility for the appointment of proxies by the members will not be available.
5. The register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 28, 2025. Members seeking to inspect such documents can send an email to [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com).
6. Members whose shareholding is in demat mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the SEBI Circulars from time to time. We urge members to utilize the ECS for receiving dividends. Please refer to point no. 13 for the process to be followed for updating bank account details.
7. 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 or write an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
8. 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").
9. 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 i.e. July 21, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
10. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. July 21, 2025, may obtain the login ID and password by sending a request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.
11. Members may note that the Board, at its meeting held on May 16, 2025, has recommended a final dividend of ₹12.50 per equity share for the financial year ended March 31, 2025. The record date for the purpose of final dividend is July 11, 2025. The final dividend, once approved by the members in the ensuing AGM, will be paid on or before 30 days from the date of declaration, through various modes. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account.
12. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), to receive copies of the Annual Report 2024-25 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of Shareholder	Process to be followed
PHYSICAL	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or by post to KFin Technologies Limited, Unit: Nucleus Software Exports Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode
	Form No. ISR-1
	Update of signature of securities holder
	Form No. ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014
	Form No. SH-13
DEMAT	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee
	Form No. SH-14
	Declaration to opt out nomination
	Form No. ISR-3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical mode
DEMAT	Form No. ISR 4
	The forms for updating the above details are available at <a href="https://www.nucleussoftware.com">https://www.nucleussoftware.com</a>

13. Effective April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode. Accordingly,

payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Members are requested to complete their KYC by writing to the Company's RTA, KFin Technologies Limited, at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

14. 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.
15. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2018-19 onwards for the Company, are requested to lodge their claims, It may be noted that the unclaimed Final Dividend for the financial year 2017-18 declared by the Company on July 02, 2018, could have claimed by the Members on or before June 26, 2025. In case the Members don't claim then with a view to comply with the requirements of the said IEPF Rules, it will be Transferred to Investor Education and Protection Fund on or before the due date i.e. July 30, 2025.
16. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules
17. 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.
18. In compliance with the Circulars, the Annual Report for FY 2024-25, the Notice of the 36th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP). A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.nucleussoftware.com](http://www.nucleussoftware.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
19. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.



## AGM Notice

20. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC but shall not be entitled to cast their vote again.
21. 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.
22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who 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 the e-voting system during the AGM.
23. Members are requested to address all correspondence, including dividend-related matters, to RTA, KFin Technologies Limited, Unit: Nucleus Software Exports Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032.
24. 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. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report and all other communication sent by the Company, from time to time, can get their email address registered with the RTA.
25. The Board of Directors has appointed M/s Pravesh Kumar & Associates (Membership No. A60671) (CP No. 27218), Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner
26. 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 from 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 authorised by him in writing, who shall countersign the same
27. 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.
28. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to

eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or KFinTech, for assistance in this regard.

### 29. Instructions For Members for Attending the AGM through VC are as under:

#### PROCEDURE FOR REMOTE E-VOTING

- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies(Management and Administration) Rules, 2014, as amended and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is providing e-voting facility through KFin Technologies Limited ('KFinTech') on all resolutions set forth in this AGM Notice, to Members holding shares as on Monday, July 21, 2025, being the cut -off date fixed for determine eligible members to participate in the remote e-voting process. The instructions for e-voting are given herein below.
- (ii) As per the SEBI circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants.
- (iii) Individual demat account holders would be able to cast their vote without registering again with the e-voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- (iv) The Remote e-voting period commences on Wednesday, July 23, 2025 (9:00 a.m. IST) and ends on Sunday, July 27, 2025 (5:00 p.m. IST). During this period, Member holding shares either in physical form or in dematerialized form, as on Monday, July 21, 2025, i.e. cut-off date, may cast their vote electronically, The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date.
- (v) Any member holding shares in physical form and non-individual members, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he/she/it is already registered with KFinTech for remote e-voting then he/she/it can use his/her/its existing User ID and password for casting the vote.

(vi) In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system ("remote e-voting") on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.

(vii) Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
Wednesday, July 23, 2025	Sunday, July 27, 2025

(viii) The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

(ix) During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on Monday, July 21, 2025, i.e., cut-off date, may cast their vote by remote e-voting.

(x) The process and manner for remote e-voting is as under:

- a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
- b. e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

c. Individual demat account holders would be able to cast their vote without having to register again with the e-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

d. The process and manner of remote e-voting is explained below:





- i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- ii. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

**I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.**

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

## AGM Notice

Type of Member	Login Method
	<p><b>2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</b></p> <ol style="list-style-type: none"> <li>Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.</li> <li>On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.</li> <li>After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on company name i.e. '<b>Nucleus Software Exports Limited</b>' or ESP i.e. KFin.</li> <li>Members will be redirected to KFin's website for casting their vote during the remote e-voting period.</li> </ol> <p><b>3. Those not registered under IDeAS:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of Member	Login Method
	<ol style="list-style-type: none"> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.</li> <li>Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</li> <li>After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on company name i.e. <b>Nucleus Software Exports Limited</b> or ESP name i.e. KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.</li> <li>Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around;">   </div>

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Electronic Access To Securities Information ("Easi/Easiest") facility:</b> Visit <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</p> <ol style="list-style-type: none"> <li>Click on New System Myeasi.</li> <li>Login to Myeasi option under quick login.</li> <li>Login with the registered user ID and password.</li> <li>Members will be able to view the e-voting Menu.</li> <li>The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> or <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a> or registering.</li> <li>Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide demat account number and PAN.</li> <li>System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> </ol>

Type of Member	Login Method
	<ol style="list-style-type: none"> <li>After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. '<b>Nucleus Software Exports Limited</b>' or select KFin.</li> <li>Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol>
Individual Members login through their demat accounts / website of DPs	<ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility.</li> <li>Once logged-in, Members will be able to view e-voting option.</li> <li>Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>Click on options available against name of the Company, viz. '<b>Nucleus Software Exports Limited</b>' or 'KFin'.</li> <li>Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 102 0990</b> and <b>1800 22 4430</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-62343625, 022-62343626, 022-62343259</b>



## AGM Notice

### II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of e-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) 8918, 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 KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach 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 (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Nucleus Software Exports Limited' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process

separately for each folio/ demat accounts.

- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, 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.

#### General Guidelines for Members:

**Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from July 22, 2025 to July 24, 2025. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

**Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from July 22, 2025 to July 24, 2025.

In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. Suresh Babu, (Unit: Nucleus Software Exports Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or phone no. 040 - 6716 2222 or call toll free No. 1800-309-4001 for any further clarifications.

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

**Sd/-  
Poonam Bhasin**

**Company Secretary  
(Membership No.: A10865)**

**Place: Noida  
Date: June 26, 2025**

**Registered Office:  
33-35, Thyagraj Nagar Market,  
New Delhi 110 003  
CIN: L74899DL1989PLC034594  
e-mail: [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com)**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5:

Mr. Parag Bhise was appointed as a Whole time Director of the Company, by the members of the Company at the AGM held on July 31, 2020, to hold office for five consecutive years for a term up to July 30, 2025. Accordingly, his term of appointment as a Whole time Director will end on July 30, 2025.

The Board of Directors on the recommendation of the Nomination and Remuneration/Compensation committee, at the meeting held on June 26, 2025, and subject to the approval of members, approved the re-appointment of Mr. Parag Bhise as a Whole time Director of the Company for the period i.e. July 31, 2025, till March 31, 2026., at the terms and conditions including his remuneration as below:

1. Fixed Salary: Rs. 2,10,42,450/ 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.
6. Periodic increment: The components of Mr. Parag Bhise compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion

All the above-mentioned components of the Compensation shall be paid, in accordance with the Company's normal payroll practices and subject to withholding tax and shall always be subject to the overall ceiling laid down in Section 196 and 197 and other applicable provisions of the Companies Act 2013

**Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year during the tenure of his directorship, the remuneration as stated above, 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.

The Company has received the following from Mr. Parag Bhise:

- i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, the Board recommends the re-appointment of Mr. Parag Bhise, as a Whole-time Director of the Company, to the Members for their approval.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided in this Annual Report.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Parag Bhise, are in any way concerned or interested in the Ordinary Resolution set out at item No. 5 of the Notice.

### Brief profile of Mr. Parag Bhise is as follows:

Mr. Parag Bhise, Chief Executive Officer of Nucleus Software since March 2020, brings over three decades of diverse experience in technology and business strategy. A stalwart in product engineering and enterprise delivery, he has led the evolution of flagship solutions such as FinnAxia® and FinnOne Neo®, anchoring the Company's growth journey in a dynamic global marketplace.

A technologist with business acumen, Parag has worked across domains including product development, IT infrastructure, delivery, and quality assurance. He has played a defining role in forging strategic customer partnerships, notably with institutions such as Shinsei Bank and Citibank, delivering value through resilient and scalable technology.

## AGM Notice

As a catalyst of the Nucleus 2.0 vision, Parag has driven internal transformation with a focus on agility, customer success, and innovation. His educational credentials include a Professional Certificate in Innovation & Technology from MIT, an MCA from BIT Mesra, and an MBA from MDI Gurgaon.

Beyond his professional accomplishments, Parag remains a staunch believer in integrity, learning, and collaboration—principles that continue to shape the organization's culture and strategy.

The Board of Directors recommends the Resolution No. 5 for Members consideration and approval as an Ordinary Resolution.

### Item No. 6:

Dr. Ritika Dusad was appointed as a Whole time Director of the Company, by the members of the Company at the AGM held on July 23, 2021, to hold office for five consecutive years for a term up to August 6, 2025. Accordingly, her term of appointment as a Whole time Director will expire on August 6, 2025.

Further the Board of Directors at their meeting held on March 30, 2024, had approved one-year sabbatical period of Dr. Ritika Dusad, Whole time Director. On the request submitted by Dr. Ritika Dusad, Whole time Director, for the extension of her sabbatical period, the Board at its meeting held on March 25, 2025, has approved the extension of sabbatical period for another term of a maximum of one year.

The Board of Directors on the recommendation of Nomination and Remuneration/Compensation Committee, at the meeting held on June 26, 2025, and subject to the approval of members, approved the re-appointment of Dr. Ritika Dusad as a Whole Time Director at the following terms and conditions including her remuneration from the date Dr. Ritika Dusad resumes her responsibilities:

1. Fixed Salary: Rs. 1,00,00,000 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.
6. Periodic increment: The components of Dr. Ritika Dusad compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion.

All the above-mentioned components of the Compensation shall be paid in accordance with the Company's normal payroll practices and subject to withholding tax and shall always be subject to the overall ceiling laid down in Section 196 and 197 and other applicable provisions of the Companies Act 2013.

**Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year during the tenure of her directorship, the remuneration as stated above, 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.

The Company has received the following from Dr. Ritika Dusad:

- i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board recommends the re-appointment of Dr. Ritika Dusad, as a Whole-time Director of the Company, to the Members for their approval.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided in this Annual Report.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Vishnu R Dusad and Dr. Ritika Dusad, are in any way concerned or interested in the Ordinary Resolution set out at item No. 6 of the Notice.

**The brief profile of Dr. Ritika Dusad is as follows:**

Dr. Ritika Dusad serves as a Whole time Director at Nucleus Software, where she leads strategic initiatives with a strong focus on data-driven decision-making, marketing, and innovation. Her leadership continues to shape the organization's transformation journey, aligning technological advancement with customer-centric outcomes.

An alumna of the University of California, Los Angeles (UCLA), and a PhD in Physics from Cornell University, Dr. Dusad brings a unique blend of scientific acumen and strategic vision. Her doctoral research earned the prestigious Springer Thesis Award, and her postdoctoral work at Lawrence Berkeley National Lab contributed significantly to the field of quantum magnetism.

Since joining the Nucleus Board in 2016 and being appointed as a Whole time Director in 2020, Dr. Dusad has played a key role in strengthening the Company's global positioning. Her previous leadership in Global Marketing and Strategy helped expand brand visibility and drive growth across key markets.

A passionate advocate for diversity, governance, and inclusive innovation, Dr. Dusad continues to contribute meaningfully to Board deliberations, emphasizing the need for a strong innovation culture and ethical growth. Her vision and commitment underscore Nucleus Software's pursuit of excellence in a rapidly evolving fintech landscape.

The Board of Directors recommends the Resolution No. 6 for Members consideration and approval as an Ordinary Resolution.

**Item No. 7:**

The Members had approved the appointment of Mrs. Yasmin Javeri Krishan (DIN: 08801422) as an Independent Director of the Company at the AGM held on July 23, 2021, for a term of five consecutive years from July 30, 2020, to July 29, 2025. Accordingly, the first term of five years of Mrs. Yasmin Javeri Krishan, as Non-Executive Independent Director of the Company, is due to expire on July 29, 2025.

The Nomination and Remuneration Committee of the Board after taking into account the performance evaluation of Mrs. Yasmin Javeri Krishan for her existing term and considering her knowledge, expertise and experience has recommended the Board to consider the re-appointment of Mrs. Yasmin Javeri Krishan (DIN: 08801422) as the Independent Director of the Company

Accordingly, the Board of Directors, at their meeting held on June 26, 2025, recommended the re-appointment of Mrs. Yasmin Javeri Krishan as Non-Executive Independent Director for a second consecutive term of five years from

July 30, 2025, up to July 29, 2030, not liable to retire by rotation, subject to the approval of the Members by way of Special Resolution.

The Company has received the following from Mrs. Yasmin Javeri Krishan:

- i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority;
- v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;
- vi) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing from a Member under the provisions of Section 160(1) of the Act proposing the candidature of Mrs. Yasmin Javeri Krishan for the office of the Director.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Ms. Yasmin Javeri Krishan, are in any way, concerned or interested, in the Special Resolution set out at item No. 7 of the Notice.

**Brief profile of Mrs. Yasmin Javeri Krishan is as follows:**

Mrs. Yasmin Javeri Krishan has multi-faceted global experience of more than 25 years in Financial Control, MIS, Treasury, Process rationalization, Business Intelligence & Executive Search. She is a rank-holding Chartered Accountant from the Institute of Chartered Accountants of India and an MBA (Finance and International Business) from the Stern School of Business, New York University. She has worked with large multinational institutions like Price Waterhouse (India), American Express (US, India and Korea), Citibank (Korea), a British educational institution (Saudi Arabia), start-ups in HR consultancy (India) as well as in Analytics (Singapore) and a boutique recruitment firm



## AGM Notice

(Singapore). She was Head of Campus for S P Jain School of Global Management's Singapore Campus. Her work experience spans several industries: Retail Banking & Credit Cards, HR Consultancy & Search, Education, Accounting and Information Consultancy/Decision Management.

She served as Honorary Treasurer for a not-for-profit cultural organization called Friends of the Museums in Singapore, for a couple years in the past, to give back to the Singapore cultural community by ensuring the financial security of the Society.

Mrs. Javeri joined the Board of Nucleus Software's wholly owned Singapore subsidiary in February 2016 and the Board of Nucleus Software Exports Ltd. in July 2020.

The Board recommends the Special Resolution set out in item no. 7 of the notice for the approval by the members.

### Item No. 8:

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Audit Committee and Board of Directors, for a period of five consecutive years.

Accordingly the Board of Directors at the meeting held on May 16, 2025,, after considering the expertise and experience of PI & Associates, Company Secretaries (Firm Registration No: **P2014UP035400**, Peer Review No: **1498/2021**), who were the Secretarial auditors for the year 2024-2025 and based on the recommendation of the Audit Committee, has proposed their appointment as the Secretarial Auditors of the Company subject to

the approval of Members at the ensuing 36th AGM of the Company i.e. for a period of 5 years in compliance with the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI Notification dated December 12, 2024 read with provisions of Section 204 of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Term of Appointment:** Appointment for a term of 5 (Five) consecutive years from the conclusion of the ensuing 36th AGM, subject to the approval of Members at the ensuing 36th AGM of the Company. The proposed fees payable to the Secretarial Auditors would be mutually agreed between the Board of Directors and Secretarial Auditors.

**Brief Profile:** M/s. PI & Associates is first of its kind, a mega-firm of Company Secretaries in Practice having wide expertise in the legal, secretarial and financial arena. The firm has been created by several highly experienced practicing professionals having wide range of domain expertise with an aim of providing its clientele multi-disciplinary, multi-geographic, high quality, legal, financial & secretarial services in a cost effective and simplified manner.

Considering the profile of the firm and practicing professionals associated with the firm, it has been recommended to appoint PI & Associates as the Secretarial Auditors of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Board of Directors recommends the Resolution No. 8 for Members consideration and approval as an Ordinary Resolution.

**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	Dr. Ritika Dusad	Mrs. Yasmin Javeri Krishan	Mr. Parag Bhise
<b>Age</b>	68 Years	35 Years	65 Years	59 Years
<b>Qualifications</b>	Bachelor's Degree in Technology from the Indian Institute of Technology (IIT), Delhi	Graduated from University of California, Los Angeles and PhD in Physics at Ivy League- Cornell University, USA	Chartered Accountant from the Institute of Chartered Accountants of India and an MBA (Finance and International Business) from the Stern School of Business, New York University	Master's degree in computer applications from BIT Mesra and MBA from the Management Development Institute – Gurgaon
<b>Experience</b>	As mentioned in profile in Corporate Governance Report	As mentioned in profile in Corporate Governance Report	As mentioned in profile in Corporate Governance Report	As mentioned in profile in Corporate Governance Report
<b>Terms and conditions of appointment</b>	As per Letter of Appointment	As per Letter of Appointment	As per Letter of Appointment	As per Letter of Appointment
<b>Details of remuneration sought to be paid</b>	As per Letter of Appointment	As per Letter of Appointment	As per Letter of Appointment	As per Letter of Appointment
<b>Date of first appointment on the board</b>	Jan 01, 1989	July 20, 2016	July 30, 2020	March 16, 2020
<b>The remuneration last drawn</b>	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	Details provided in Annexure H to the Directors' Report
<b>Number of shares held in the company</b>	15,75,325	10,00,000	Nil	28,959
<b>Directorship held in other companies</b>	<ul style="list-style-type: none"> <li>Nucleus Software Limited</li> <li>Karmayogi Holding Pvt. Ltd.</li> <li>Indian Software Product Industry Round Table Foundation</li> <li>Nucleus Software Solutions Pte. Ltd.</li> <li>Nucleus Software Inc.</li> <li>Nucleus Software Kabushiki Kaisha</li> <li>Nucleus Software Netherlands B.V.</li> <li>Nucleus Software Australia Pty Limited</li> <li>Nucleus Software South Africa (Pty) Ltd</li> </ul>	<ul style="list-style-type: none"> <li>Karmayogi Holdings Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Nucleus Software Solutions Pte. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Nucleus Software Limited</li> <li>Nucleus Software Kabushiki Kaisha</li> </ul>

Particulars	Mr. Vishnu R Dusad	Dr. Ritika Dusad	Mrs. Yasmin Javeri Krishan	Mr. Parag Bhise
Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.	Dr. Ritika Dusad (Daughter)	Mr. Vishnu R Dusad (Father)	NA	NA
Number of Meetings of the Board attended during the Year	8	1*	8	8
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders/ Investor Grievance Committee)	NA	NA	NA	NA
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	NA	NA	NA	NA

\* The Board of Directors at their meeting held on March 30, 2024, had approved one-year sabbatical period of Dr. Ritika Dusad, Whole time Director of the Company.