

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

**Corporate Office**A-39, Sector-62, Noida,  
Uttar Pradesh, 201307. India.

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June 30, 2021

<b>The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E) Mumbai-400051. Fax Nos. 022-26598236/237/238</b>	<b>The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor, Dalal Street Mumbai-400001 Fax No. 022-22722061/41/39</b>
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Dear Sir/Madam,

Sub: AGM Notice

Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above-mentioned subject, Please find the enclosed herewith Notice of Annual General Meeting of the Company to be held on July 23,2021.

We request you to take the above on record.

Thanking You.

Yours Sincerely

**FOR NUCLEUS SOFTWARE EXPORTS LIMITED****Poonam Bhasin  
Company Secretary****Registered Office**

33-35 Thyagraj Nagar Mkt, New Delhi - 110003

Tel.: +91.11.2462.7552 F.: +91.11.2462.0872



# 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, Website : www.nucleussoftware.com

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Second Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on July 23 2021, 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:

- The audited financial statements of the Company for the year ended March 31 2021 including Audited Balance Sheet and Profit and Loss account as on March 31, 2021 along with Cash Flow Statement on that date together with the reports of the Board of Directors and Auditors thereon and
- The audited consolidated financial statements of the Company for the financial year ended March 31, 2021.

#### 2. Declaration of Dividend

- To take note of Interim Dividend declared during the Year.
- To declare a final dividend of ₹ 6.00/- per Equity Share for the financial year ended March 31, 2021.

#### 3. To re-appoint

- Mr. R P Singh (DIN 00008350), as a Director of the Company who retires by rotation and being eligible offer himself for re-appointment.
- Mr. Parag Bhise (DIN 8719754), as a Director of the Company who retires by rotation and being eligible offer himself for re-appointment.

#### 4. Appointment of Statutory Auditors.

To appoint Retiring Auditors M/s BSR & Associates LLP, Chartered Accountants as Statutory auditors, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s BSR & Associates LLP, Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

### Special Business:

#### 5. To consider and approve Re-appointment of Mr. S M Acharya (DIN: 00545141) as an Independent Director, and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of

the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for reappointment of Mr. S M Acharya (DIN 00545141), Non-Executive and Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, 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, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years, w.e.f. March 19, 2021 upto March 18, 2026.

**“RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

#### 6. To consider and approve appointment of Ms. Yasmin Javeri Krishan (DIN: 08801422) as an Independent Director and if thought fit, pass the following resolution as an Ordinary Resolution, with or without modification(s):

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the approval of the Members of the Company be and is hereby accorded for appointment of Ms. Yasmin Javeri Krishan (DIN: 08801422), Non-Executive and Independent Director of the Company, who was appointed as Additional Director on July 30, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013 and who hold office up to the date of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for appointment for a term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, 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, as an Independent Non-Executive Director of the Company, whose term shall not

be subject to retirement by rotation, to hold office for 5 (five) consecutive years w.e.f. July 30, 2020 upto July 29, 2025.”

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**7. To consider and approve the appointment of Dr. Ritika Dusad (DIN 07022867), 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 recommendation of the Nomination and Remuneration/Compensation Committee and approval of the Board of Directors and 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 and subject to the approval of Central Government, the approval of the members is hereby accorded to appointment of Dr. Ritika Dusad (DIN 07022867), as a whole time Director of the Company for a period of 5 (five) years, commencing from August 7, 2020 to August 06, 2025 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, 2013, 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 her 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.”

**8. To consider and approve Re-Appointment of Mr. Vishnu R Dusad (DIN: 00008412) as Managing Director of the Company and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to the Articles of Association of the Company, the approval of members of the Company be and is

hereby accorded to the re-appointment of Mr. Vishnu R Dusad as Managing Director whose office shall be liable to retirement by rotation under the Companies Act, for a period of five years with effect from January 1, 2022 to December 31, 2026, on the remuneration by way of salary, perquisites and allowances, 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, Dr. Vishnu R 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.”

**9. To consider and approve the appointment of Mr. Anurag Mantri, as a Whole Time Director and 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), and subject to the approval of the Central Government, the approval of the members be and is hereby accorded for appointment of Mr. Anurag Mantri (DIN: 09002894), who was appointed as an Additional Director of the Company, by the Board of Directors w.e.f. December 19, 2020 to December 18, 2025 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 December 19, 2020 without remuneration, 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 appointment, 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 will be 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 nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI 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 MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. 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.
6. 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").
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.
8. 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.
9. 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 ten days before AGM through email on [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com). The same will be replied by the Company suitably.
10. The Register of Members and Share Transfer Books of the Company will be closed on July 17, 2021 to July 23, 2021 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2020-21, if declared by the members.
11. 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.
12. 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, telephone/mobile numbers, Permanent Account Number (PAN), to their respective Depository participants.
13. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once possible.
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. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
16. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2013-14 onwards for the Company, are requested to lodge their claims, It may be noted that the unclaimed Final Dividend for the financial year 2013-14 declared by the Company on July 8, 2014 could be claimed by the Members by July 07, 2021. Member's attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.
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 aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 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 2020-21 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 / OAVM, the Route Map is not annexed in this Notice.
20. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Friday July 16, 2021, may cast their votes electronically. The e-voting period commences on July 20, 2021 (9:00 a.m. IST) and ends on July 22, 2021 (5:00 p.m. IST). A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on July 16, 2021. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
21. The Members who have casted 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.
22. 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.
23. Members are requested to register/update their e-mail addresses by sending a hard copy of duly signed letter to the RTA of the Company for receiving all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.
24. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) in by Wednesday July 14, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors(FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The aforesaid declarations and documents need to be submitted by the

shareholders by Wednesday July 14, 2021.

25. 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.
  26. If 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 at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  27. 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.
  28. 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.
  29. 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.
- 30. Instructions For Members For Attending the AGM through VC/OAVM are as under:**

#### PROCEDURE FOR REMOTE E-VOTING

- i. 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, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to 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.
- iii. 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. 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 Tuesday, July 20, 2021 (9:00 a.m. IST) and ends on Thursday, July 22, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, July 16, 2021 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 person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- vii The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1** : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3** : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

- 1) **Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDEAS facility:</b></p> <ul style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDEAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting.”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ul>

	<p><b>2. User not registered for IDEAS e-Services</b></p> <ul style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Select “Register Online for IDEAS” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ul> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/ Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. Kfintech.</li> <li>V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ul style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ul> <p><b>2. User not registered for Easi/ Easiest</b></p> <ul style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ul>

	<p>3. <b>Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e. <b>KFintech</b> where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider—<b>Kfintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</p>

**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 Shareholders 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 1020 990</b> and <b>1800 22 44 30</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- 23058738</b> or <b>022-23058542-43</b>

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech 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) 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 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, 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.
- 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-AGM” 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. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, 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 (s), 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).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in) with

a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Nucleus Software Exports Ltd."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the 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 remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC / OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are

encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [investorrelations@nucleussoftware.com](mailto:investorrelations@nucleussoftware.com). Questions /queries received by the Company till July 20, 2021 shall only be considered and responded during the AGM.

- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

#### **OTHER INSTRUCTIONS**

- I. **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 18 July to 20 July 2021. 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.
- II. **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 18, 2021 to July 20, 2021.
- III. 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 at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Mr. Suesh Babu at Kfintech's toll free No. 1-800-3454-001 for any further clarifications.
- IV. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890



- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

## EXPLANATORY STATEMENT

### Resolution No. 4

M/s. BSR & Associates LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company from the conclusion of the Annual General Meeting (AGM) of the Company held on July 8, 2016 until the conclusion of Annual General Meeting of the Company to be held in Calendar year 2021. The Board at the recommendation of Audit Committee has approved re-appointment of M/s BSR & Associates LLP, taking into account their credentials as below :

#### Credentials:

BSR & Associates. ('the firm') was constituted on 01 December 1996 having firm registration no. as 116231W. It was converted into limited liability partnership i.e. BSR & Associates LLP on 14 October 2013 thereby having a new firm registration no. 116231W/ W-100024.

The registered office of the firm is at 14<sup>th</sup> Floor, Central Wing, Tower 4, Nesco Centre, Western Express Highway, Goregaon (East) Mumbai-400063.

BSR & Associates LLP is a member entity of BSR & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the BSR & Affiliates include BSR & Co. LLP, BSR & Company, BSR and Co, BSR and Associates, BSR and Company, BSSR & Co and BBSR & Co.

B S R & Associates LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara, and Kochi.

#### Terms and Conditions

The terms and conditions of re-appointment of the statutory auditors and the proposed fees are as follows:

- The Board of Directors at their meeting held on June 3, 2021 at the recommendation of Audit Committee members approved re-appointment of M/s BSR & Associates, LLP, Chartered Accountants as statutory auditors of the Company for a term of one year i.e. from the conclusion of forthcoming Annual General meeting until the conclusion of Annual General Meeting of the Company to be held in Calendar year 2022, subject to the approval of the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Board, based on the recommendation of the Audit Committee, unanimously, recommends the ordinary resolution as set out in item no. 4 of this notice.
- The Company has received the consent letter and eligibility certificate from M/s BSR & Associates LLP, Chartered Accountants, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act. The proposed fee payable to M/s BSR & Associates LLP shall be fixed by the Board of Directors of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in way, concerned or interested, in the Ordinary Resolution set out at item No. 4 of the notice.

### Resolution No. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. S. M. Acharya as an Independent Director, for a second term of five years from March 19, 2021, not liable to retire by rotation. He was appointed as an Independent Directors on March 19, 2016 for the first tenure.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee and his background, experience and contribution, consider that the continued association of aforesaid Independent Director, would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

The Company has received declarations from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment as an Independent Director is now being placed before the Members for their approval by way of a Special Resolution.

A copy of the draft letter for the re-appointment of Mr. S M Acharya, as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. S M Acharya, are in any way, concerned or interested, in the Special Resolution set out at item No 6 of the Notice.

The Board recommends the Special Resolution at Item No.5 of this Notice for approval of the Members.

### Resolution No. 6

During the year, the Board of Directors on the recommendation of Nomination and Remuneration Committee, appointed Ms. Yasmin Javeri Krishan as an Additional Independent Director of the Company on July 30, 2020.

Ms. Yasmin has a multi-faceted global experience of more than 20 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. Her work experience spans several industries: Retail Banking & Credit Cards, HR Consultancy & Search, Education, Accounting and Information Consultancy/Decision Management.

As a Director of Nucleus Software's wholly owned Singapore subsidiary since February 2016, she has played an important role in guiding and providing support to Anurag Mantri, Senior Vice President and our Singapore subsidiary operations.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Yasmin Javeri Krishan for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received declarations from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed 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.

The resolution seeks the approval of members for the appointment of Ms. Yasmin Javeri Krishan as an Independent Director of the Company w.e.f. July 30, 2020 to July 29, 2025 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

A copy of the draft letter for the appointment of Ms. Yasmin Javeri Krishan, as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

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 Ordinary Resolution set out at item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out in item no. 6 of the notice for the approval by the members.

#### **Resolution No. 7**

Dr. Ritika Dusad, joined Nucleus Board as a Non-Executive Director in July 2016 and since then she has been contributing to the Board deliberations by highlighting the importance of diversity and fairness in creating the right environment for world-class research.

The Board of Directors on the recommendation of Nomination and Remuneration/Compensation Committee, in its meeting held on August 7, 2020, approved the appointment of Dr. Ritika Dusad as a Whole Time Director at the terms and conditions including her remuneration as below :

1. Fixed Salary: ₹ 50,00,000/ 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 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.

As Dr. Ritika Dusad has not satisfied the clause (e) of Part-1 of Schedule V to the Companies Act, 2013 for appointment as a Whole Time Director, therefore Company has applied to Central Government for the approval of her appointment. The application has been filed by the Company with the Central Government and the same is under process.

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 is given at the end of this Notice.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

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 Special Resolution set out at item No. 7 of the Notice.

The Board of Directors recommends the Resolution No. 7 for Shareholders consideration and approval as a Special Resolution.

**Resolution No. 8**

Mr. Vishnu R Dusad, Managing Director of the Company was reappointed by the Board as Managing Director w.e.f. Jan 1, 2017 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 June 3, 2021, has accorded its consent for reappointment of Mr. Vishnu R Dusad as Managing Director", for a period of five years w.e.f. January 1, 2022 to December 31, 2026, subject to the approval of members of the Company, on the remuneration by way of salary, perquisites and allowances, as below:

Salary: ₹ 500,000/- p.m.

Special Allowance: ₹ 200,000/- p.m.

**Perquisites**

**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.

**Leave Travel Concession:** For self and family every year incurred in accordance with the Rules of the Company.

**Refreshment allowance/reimbursement:** As per the rules of the Company

**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.

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

**Provision for fuel and driver/ salary allowance :** As 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 aggregate remuneration inclusive of salary, special allowance, perquisites and commission payable to Mr. Vishnu R Dusad 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 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 is given at the end of this Notice.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

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 Special Resolution set out at item No. 8 of the Notice.

The Board of Directors recommends the Resolution No. 8 for Shareholders consideration and approval as a Special Resolution.

**Resolution No. 9:**

The Board based on the recommendation of the Nomination and Remuneration committee, appointed Mr. Anurag Mantri as an Additional Whole time Director of the Company with effect from December 19, 2020.

The Company has received from Mr. Anurag Mantri (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Mr. Anurag Mantri heads the Services Business at Nucleus Software and is responsible for strategizing the Services Business, shaping Digital Transformation Services, expanding services to new Geographies and providing executive oversight to Customer Engagements. He also heads the Enterprise QA Management at Nucleus Software for Nucleus's Flagship Products as well as Services. Mr. Mantri has been with Nucleus Software for more than 26 years. Mr. Anurag Mantri is drawing total remuneration SGD 500,700 P.A. from its wholly owned subsidiary Company based in Singapore.

In the opinion of the Board of Directors, Mr. Anurag Mantri, fulfils the conditions specified in the Act and the Rules made thereunder. The Board considers that his association would be of immense benefit to the Company.

As Mr. Anurag Mantri has not satisfied the clause (e) of Part-1 of Schedule V to the Companies Act, 2013 for appointment as a Whole Time Director, therefore Company has applied to Central Government for the approval of his appointment. The application has been filed by the Company with the Central Government and the same is under process.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Anurag Mantri, are in any way, concerned or interested, in the Special Resolution set out at item No. 9 of the Notice.

The Board of Directors recommends the Resolution No. 9 for Shareholders consideration and approval as a Special Resolution.

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

<b>GENERAL INFORMATION</b>		
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 2020-21" of this Annual Report
5	Export Performance and foreign exchange earned for the financial year ended 31st March 2021	Refer Section "Directors' Report of this Annual Report
6	Foreign investment or collaboration if any	NA
7	<b>OTHER INFORMATION</b>	
	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. S. M. Acharya	Ms. Yasmin Javeri Krishan	Dr. Ritika Dusad	Mr. Anurag Mantri	Mr. Parag Bhise	Mr. R.P. Singh
<b>Age</b>	64 Years	72 Years	61 Years	31 Years	51 Years	55 Years	58 years
<b>Qualifications</b>	Bachelor's Degree in Technology from the Indian Institute of Technology (IIT), Delhi	Graduated from the universities of Madras. Bachelor of Arts degrees obtained from Hong Kong. Masters Degree in Economics from the Victoria University of Manchester, UK	Chartered Accountant from the Institute of Chartered Accountants of India and an BA (Finance and International Business) from the Stern School of Business, New York University	Graduated from University of California, Los Angeles and PhD in Physics at Ivy League- Cornell University, USA	Master's Degree in Statistics and Computer Science from Banaras Hindu University	Master's Degree in Computer Applications from BIT Mesra and MBA from the Management Development Institute – Gurgaon	Graduation in Economics And Post-Graduation in Computer Applications, An Alumni of Harvard business School, completing the General Management Programme (GMP) from the School
<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	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	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	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	March 19, 2016	July 30,2020	July 20, 2016	December 19,2020	March 16, 2020	July 26, 2014
<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	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>	1,603,492	Nil	Nil	1,000,000	Nil	28,959	151,977
<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>India Post Payments Bank Limited</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>	NA	<ul style="list-style-type: none"> <li>Nucleus Software Solutions Pte. Ltd.</li> </ul>	Karmayogi Holdings Private Limited	NA	NA	<ul style="list-style-type: none"> <li>Nucleus Software Limited</li> <li>Nucleus Software Japan Kabushiki Kaisha</li> <li>Nucleus Software Netherlands B.V.</li> </ul>
<b>Inter-se relations between the Board members/ relationship with other Directors, Manager and other Key Managerial Personnel of the company.</b>	Dr. Ritika Dusad(Daughter)	NA	NA	Mr. Vishnu R Dusad(Father)	NA	NA	NA
<b>Number of Meetings of the Board attended during the Year</b>	11	11	8	11	2	11	11
<b>Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders / Investor Grievance Committee</b>	<ul style="list-style-type: none"> <li>Nucleus Software Ltd.</li> </ul>	NA	NA	NA	NA	NA	NA
<b>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:</b>	NA	NA	NA	NA	NA	NA	NA