

September 25, 2024

The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051 SYMBOL: NUCLEUS	The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai-400001 SCRIP CODE: 531209
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Subject : Post Buyback Public Announcement for Buyback of Equity Shares of Nucleus Software Exports Limited ('NSEI' or 'the Company') through Tender Offer process in terms of the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('Buyback Regulations').

Dear Sir/Ma'am,

With reference to the captioned subject and pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations"), as amended, the Company has published Post Buyback Public Announcement on Wednesday, September 25, 2024 for the buyback of up to 4,48,018 (Four Lakh Forty-Eight Thousand Eighteen) fully paid-up Equity Shares of Face Value of Rs. 10/- each from the existing shareholders/beneficial owners of Equity Shares as on the Record Date (i.e. Tuesday, September 03, 2024), on a proportionate basis, through the Tender Offer route using Stock Exchange mechanism as prescribed under the Buyback Regulations, at a price of ₹1,615/- (Rupees One Thousand Six Hundred Fifteen Only) per Equity Share payable in cash, for an aggregate amount of up to Rs. 72,35,49,768/- (Rupees Seventy-Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) excluding transaction costs, applicable taxes, other incidental and related expenses.

In addition to the above, please find enclosed herewith a copy of the Post Buyback Public Announcement published on Wednesday, September 25, 2024 in the below mentioned newspapers:

1. Business Standard (English) – All Editions
2. Business Standard (Hindi) – All Editions

Copy of the Public Announcement will also be made available on the website of the Company at www.nucleussoftware.com.

Kindly take note of the same.

For Nucleus Software Exports Limited

Poonam Bhasin
Company Secretary & Compliance Officer

Encl: As above

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MUDA LAND ALLOTMENT CASE

Karnataka HC upholds gov's nod to probe CM

Siddaramaiah alleges conspiracy as BJP, JD(S) step up demand for resignation

ARCHIS MOHAN & PTI
New Delhi/Bengaluru, 24 September

The Karnataka High Court (HC) on Tuesday dismissed Chief Minister Siddaramaiah's petition challenging Governor Thawar Chand Gehlot's approval for investigation against him in a Mysuru Urban Development Authority (MUDA) land allotment case.

Opposition party Bharatiya Janata Party (BJP), and its ally, Janata Dal(S), have demanded Siddaramaiah's immediate resignation so that these allegations could be probed impartially.

Addressing reporters, Siddaramaiah accused the National Democratic Alliance (NDA) government at the Centre of indulging in vendetta politics against Opposition-ruled state governments. He alleged a "conspiracy" and "misuse of Raj Bhavan" by the BJP and JD(S).

He asserted that the BJP had resorted to the latest ploy after failing to dislodge his government through 'Operation Kamala'.

"I still say I have done no wrong," Siddaramaiah said. The CM rejected the Opposition's demand for resignation.

"(But) at the inquiry stage itself resignation is sought?" he asked.

Siddaramaiah said all ministers, including Deputy CM DK Shivakumar, party legislators and the Congress' central leadership will support him.

"The (Congress) High Command will cooperate with me in continuing the legal fight," he said.

In May 2023, the Congress central leadership mediated between him and Shivakumar before he took the oath of office. The CM had challenged the sanction granted by Governor Gehlot for an investigation against him in the alleged



Karnataka Chief Minister Siddaramaiah (left) with his deputy D K Shivakumar at a press conference in Bengaluru on Tuesday. The CM accused the Centre of indulging in vendetta politics against Opposition-ruled states

PHOTO: PTI

irregularities in the allotment of 14 sites to his wife, B M Parvathi, by the Mysuru Urban Development Authority (MUDA) in a prime locality.

On August 16, the Governor gave his nod under Section 17A of the Prevention of Corruption Act (PCA), 1988 and Section 218 of the Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023 for the commission of the alleged offences as mentioned in the petitions submitted to him by complainants Pradeep Kumar S P, T J Abraham and Snehamayi Krishna.

On August 19, Siddaramaiah moved HC challenging the legality of the Governor's order. Justice M Nagaprasanna ruled that "the facts narrated in the petition would undoubtedly require investigation" since the beneficiary is not anybody outside but the family of the petitioner.

The Governor under normal circumstances has to act on the aid and advice of the Council of Ministers as obtained under the Article 163 of the Constitution, the judge said, "but (the Governor) can take independent decisions in exceptional circumstances, and the present case projects one such exception."

The judge, however, said that the order is read to be restrictive to an approval under Section 17A of the PCA and not an order granting sanction under Section 218 of BNSS. Siddaramaiah, and other Congress leaders, argued that the judge confined the decision to Section 17 (A) of the PCA, but "explicitly dismissed the prosecution sanction under Section 218 of BNSS. In due course, the probe under Section 17 (A) will also reveal these to be false allegations," Karnataka's IT minister Priyank Kharge posted on X.

OUTGOING HARYANA ASSEMBLY MET FOR 14.4 DAYS A YEAR ON AVERAGE

ARCHIS MOHAN
New Delhi, 24 September

The outgoing Haryana Assembly met for 72 sitting days over five years, or 14.4 days a year on average, against the national average of 23 days for state assemblies in the 2017 to 2023 period, according to an analysis by PRS Legislative Research.

Elections to the 15th Haryana Assembly will be held on October 5.

The 17th Lok Sabha (2019-2024) sat for 274

days, or 54.5 days a year on average, which was the worst among all the Lok Sabhas that lasted their full terms. The Lok Sabha sessions were curtailed because of Covid-19 pandemic in 2020 and 2021. The 14th Kerala Assembly, one of the best performing in the country, sat for 232 days, or 46.4 days a year on average between May 2016 to May 2021.



ILLUSTRATION: AJAY MOHANTY

But for the Haryana Assembly, the 12th and 13th Assemblies sat for even fewer days than its 14th Assembly. The 13th Haryana Assembly (November 2014-February 2019) met for 69 days, or 14 days a year, and its 12th Assembly (2009-14) had met for a total of 54 days, or 11 days a year. According to Haryana Assembly's Rules of Procedure, the House is scheduled to meet for six hours a day. However, during the 14th term, it functioned only for an average 4.8 hours on the days it met.

REPORT CARD

Annual sitting days



Source: PRS Legislative Research

26 J&K Assembly seats to vote in 2nd phase today

Over 2.5 million voters will decide the fate of 239 candidates in the fray for 26 Jammu and Kashmir (J&K) Assembly seats in the second phase of the election to be held in the Union Territory on Wednesday.

These Assembly constituencies are spread over six districts — three in the Valley and as many in the Jammu division.

Key names in the fray for this phase are former chief minister Omar Abdullah, Congress' J&K chief Tariq Hamid Karra, and BJP J&K chief Ravinder Raina. Abdullah is contesting from Ganderbal and Budgam.

Polling will be held across 3,502 polling stations, including 1,056 urban and 2,446 rural polling stations. Of these, 26 'pink polling stations' will be managed by women and 26 polling stations will be manned by specially abled persons.

PTI

Cong raises alarm as SBI decides to pick equity in debt-laden infra firm

KRISHNA KANT, PRACHI PISAL & AJINKYA KAWALE

Mumbai, 24 September

State Bank of India's (SBI) reported move to pick equity in Supreme Infrastructure India Limited (SIIL) has invited sharp criticism from Opposition Congress which on Tuesday sought the intervention of Reserve Bank of India (RBI) into the matter.

Last week, Supreme Infrastructure India listed SBI as one of the investors who will participate in a proposed preferential issue for a stake that will work out to 2.08 per cent, post allotment.

Congress leader Jairam Ramesh said in a post on X, "This arrangement creates a dangerous precedent in India's corporate debt landscape. It encourages other defaulting companies to seek similar deals, where they can retain control and value even after significant defaults."

While questioning the effectiveness of India's insolvency resolution framework and the role of public sector banks in managing distressed assets, Ramesh said, "The SBI appears to be aligning itself with the interests of the defaulting bor-

KEY FINANCIALS

Supreme Infrastructure's consolidated finances (in ₹ cr)

	FY23	FY24
Networth	-5,304.2	-4,870.5
Debt	5,169.8	4,472.6
Net sales	96.6	58.7
PBIDT	-32.7	-75.6
Interest	1,102.9	1,135.1
Net profit	-1,157.8	-1,175.0

Source: Capitaline

rower (SIIL) rather than prioritising the recovery of public funds." There was no response from SBI or SIIL on this matter on Tuesday.

The Mumbai-headquartered company is promoted by Bhawani Shankar Sharma, and it has been in loss for a decade now. Sharma took the company to public during the infrastructure boom in 2007.

The company first reported net loss on consolidated basis in financial year (FY) 2014-15. Its losses have since ballooned leading to a rapid erosion in its net worth making it insolvent. The Sharma family owned 34.68 per cent stake in the company at the end of June this year, and their entire stake in

Sebi must name those profiteering at expense of small traders: Rahul

Congress leader Rahul Gandhi on Tuesday said over 90 per cent of small investors have lost ₹1.8 trillion in futures and options (F&O) trading in three years and asked markets regulator Securities and Exchange Board of India (Sebi) to reveal the names of the "so called big players" profiteering at their expense. More than 91 per cent, or 7.3 million, individual traders lost money in the F&O segment in FY24 with an average net loss of ₹1.2 lakh per person, a study conducted by Sebi revealed on Monday.

PTI

the company is pledged with lenders.

The firm reported a net loss of ₹1175 crore in FY24 on net sales of ₹58.73 crore. In comparison, it had reported a net loss of ₹14.36 crore in FY15 on a net sale of ₹1814 crore that year. As a result of consecutive losses its net worth declined from ₹848.6 crore at the end of FY14 to a (negative) ₹4870.5 crore at the end of FY24. The mounting losses of the company is due to a combination of a steady contraction in its revenues and a steady rise in its interest burden that in turn is the result of its high outstanding debt.

The company has been in technical default since FY15 when its interest liability

exceeded its operating profits for the first time. The gap between the two has only widened over the years.

Engaged in infrastructure projects, according to SIIL's annual report for FY23, the company had ongoing projects worth ₹3392.25 crore across roads, bridges and other projects. With past completed projects in sectors such as railways, power, water and drainage infrastructure.

In FY24, the firm reported operating loss of ₹32.67 crore compared to interest liability of ₹1135 crore. In the last 10 years, it had a cumulative interest burden of ₹6555 crore compared to cumulative operating profit of ₹8774 crore.



NUCLEUS SOFTWARE EXPORTS LIMITED

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Telephone No.: 120 4031400, Fax: 120 40314672

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

Contact Person: Ms. Poonam Bhasin, Company Secretary & Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NUCLEUS SOFTWARE EXPORTS LIMITED ("THE COMPANY")

This Post-Buyback Public Announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback. This Post-Buyback Public Announcement should be read in conjunction with the Public Announcement dated August 23, 2024, published on Monday, August 26, 2024 ("Public Announcement") and the Letter of Offer dated September 04, 2024 ("Letter of Offer"). The terms used but not defined in this Post-Buyback Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. The Company had announced the Buyback of up to 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) fully paid-up equity shares of face value of Rs.10/- (Rupees Ten Only) each ("Equity Shares"), representing 1.67% of the total number of Equity Shares of the Company, from the shareholders/ beneficial owners of Equity Shares of the Company as on the record date i.e. Tuesday, September 03, 2024 ("Record Date"), on a proportionate basis, through the "Tender Offer" process at a price of Rs.1,615/- (Rupees One Thousand Six Hundred and Fifteen Only) per Equity Share for an amount not exceeding Rs. 72,35,49,768/- (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) excluding costs such as brokerage costs, fees, turnover charges, taxes such as Buyback tax, tax deducted at source/tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/legal fees, filing fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses, if any and other incidental and related expenses and charges etc. ("Transaction Costs") (the "Buyback Size"). The Buyback Offer Size represents 9.90% and 9.57% of the aggregate of the total paid up equity capital and free reserves of the Company based on the Audited Standalone and Consolidated Financial Statements of the Company, respectively, for the financial year ended on March 31, 2024.

1.2. The Buyback commenced on Monday, September 09, 2024 and closed on Friday, September 13, 2024 (both days inclusive).

1.3. The Company adopted the tender offer process for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buyback and Delisting" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the SEBI's circular CFD/DCR/2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 as amended from time to time. For the purposes of the Buyback, National Stock Exchange of India Limited was the designated stock exchange.

2. DETAILS OF THE BUYBACK

2.1. The total number of Equity shares bought back by the Company in the Buyback were 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares, at a price of Rs.1,615/- (Rupees One Thousand Six Hundred and Fifteen Only) per Equity Share.

2.2. The total amount utilized in the Buyback is Rs. 72,35,49,768/- (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) excluding Transaction Costs.

2.3. The Registrar to the Buyback i.e. KFin Technologies Limited ("Registrar"), considered a total of 35,391 valid bids for 20,96,924 Equity Shares in response to the Buyback, resulting in the tender of approximately 4.68 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	No. of Equity Shares reserved in the Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
Reserved Category for Small Shareholders	67,203	34,262	2,87,202	427.36
General Category for all other Equity Shareholders	3,80,815	1,129	18,09,722	475.22
TOTAL	4,48,018	35,391	20,96,924	468.04

2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the terms set out in the Letter of Offer. The communication of acceptance/rejection has been sent electronically by the Registrar to the Eligible Equity Shareholders on Monday, September 23, 2024.

2.5. The Settlement of all valid bids was completed by NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited) ("Clearing Corporation") on Monday, September 23, 2024. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or relevant bank(s), due to any reason, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' settlement bank account for onward transfer to such Eligible Shareholders.

2.6. Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's demat account on Monday, September 23, 2024. The unaccepted dematerialized Equity Shares have been returned/unblocked to respective demat account of Eligible Shareholder/lien removed by the Clearing Corporation on Monday, September 23, 2024.

2.7. The extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares is currently under process and shall be completed on or before Thursday, October 03, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The Pre and Post Buyback capital structure of the Company is as under:

S. No.	Particulars	Pre Buyback		Post Buyback	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
A	Authorized Share Capital	4,51,00,000 Equity Shares of Rs. 10 each fully paid up	45,10,00,000	4,51,00,000 Equity Shares of Rs. 10 each fully paid up	45,10,00,000
B	Issued Share Capital	2,67,76,124 Equity Shares of Rs. 10 each fully paid up	26,77,61,240	2,63,28,106 equity shares of Rs. 10 each fully paid up	26,32,81,060*
C	Subscribed and Paid-Up Share Capital	2,67,73,324 Equity Shares of Rs. 10 each fully paid up	26,77,33,240	2,63,25,306 equity shares of Rs. 10 each fully paid up	26,32,53,060*

*Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of the Eligible Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total Post Buyback equity capital of the Company# (%)
1	Karmayogi Holdings Private Ltd	1,58,232	35.32	0.60
2	Madhu Dusad	53,935	12.04	0.20
3	Vishnu R Dusad	28,167	6.29	0.11
4	Arun Jain	26,647	5.95	0.10
5	Ravi Pratap Singh	13,950	3.11	0.05
6	Ashoka India Equity Investment Trust PLC	12,381	2.76	0.05
7	Whiteoak Capital Mutual Fund [Through Its Multiple Schemes]	6,836	1.53	0.03
8	Hathway Investments Private Limited	6,258	1.40	0.02
9	India Acorn Fund Ltd	5,550	1.24	0.02

Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

3.3. The shareholding pattern of the Company, prior to the Buyback (as on Record Date i.e. as on Tuesday, September 03, 2024) and post the completion of the Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback*	
	Number of Equity Shares	% to existing Equity Share Capital	Number of Equity Shares	% to post Buyback Equity Share Capital
Promoters and members of the Promoter Group, and persons acting in concert (collectively "the Promoter")	1,96,14,866	73.26	1,93,74,532	73.60
Foreign Investors (including Non-Resident Indians/ FIIs / Foreign Mutual Funds)	22,32,878	8.34	69,50,774	26.40
Others (Public, Public Bodies Corporate etc.)	49,25,580	18.40		
TOTAL	2,67,73,324	100.00	2,63,25,306	100.00

*Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

4. MANAGER TO THE BUYBACK

Corporate Professionals Capital Private Limited

D-28, South Extension Part-1, New Delhi, 110049, India

Tel: 011 - 40622230/40622251/40622209

Email: mb@indiacp.com; Website: www.corporateprofessionals.com

Investor grievance e-mail: mb@indiacp.com

Contact person: Ms. Anjali Aggarwal

SEBI Registration No.: INM00011435

CIN: U74899DL2000PTC104508

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full responsibility for the information contained in this Post-Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Post-Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board of Directors on Thursday, August 22, 2024.

For and on behalf of the Board of Nucleus Software Exports Limited			
Sd/- Vishnu R Dusad Managing Director (DIN: 00008412)	Sd/- Parag Bhise Executive Director & CEO (DIN: 08719754)	Sd/- Surya Prakash Nandia Chief Financial Officer	Sd/- Poonam Bhasin CS & Compliance Officer (Membership No.: A10865)

Date : September 24, 2024

Place: NOIDA

नए परिसंपत्ति वर्ग को सेबी बोर्ड दे सकता है मंजूरी

30 सितंबर को होगी बाजार नियामक सेबी के निदेशक मंडल की बैठक, चेरपरर्सन माधवी पुरी बुच पर हितों के टकराव के आरोपों के बाद पहली बैठक

खुशबू तिवारी
मुंबई, 24 सितंबर

बाजार नियामक सेबी म्यूचुअल फंडों और पोर्टफोलियो मैनेजमेंट सर्विसेज के बीच का अंतर कम करने के लिए एक नई परिसंपत्ति श्रेणी को मंजूरी दे सकता है। सूत्रों ने बताया कि पैसिव फंड कंपनियों को म्यूचुअल फंड लाइट के मसौदे को भी मंजूरी मिल सकती है। ये फैसले 30 सितंबर को सेबी बोर्ड की आगामी बैठक में हो सकते हैं।

इस बैठक पर बारीक नजर रहेगी। सेबी की चेरपरर्सन माधवी पुरी बुच पर विपक्षी दल कांग्रेस और शॉर्ट सेलर हिंडनबर्ग रिसर्च के हितों के टकराव के आरोपों के बाद यह पहली बैठक हो रही है। इसके बाद कर्मचारियों के असंतोष का मामला भी उभरा, जिन्होंने वित्त मंत्रालय को भी अपनी मांगों की सूची सौंपी है। आमतौर पर सरकार और भारतीय रिजर्व बैंक के प्रतिनिधित्व वाला सेबी का निदेशक मंडल हर तिमाही में एक बार बैठक कर प्रतिभूति बाजार से जुड़े सुधारों को मंजूरी देता है।

नई श्रेणी उन निवेशकों को सेवाएँ देगी जो जोखिम वाले दांव लगाने के इच्छुक होंगे। इसमें निवेश का न्यूनतम मूल्य 10 लाख रुपये होगा जो पीएमएस की 50 लाख की न्यूनतम सीमा से काफी कम है। हालाँकि नई श्रेणी के लिए स्पष्ट अंतर और अग्रिम डिस्कलोजर अनिवार्य बनाए जाएँगे ताकि निवेशकों में किसी तरह की दुविधा न हो। इस बारे में सेबी को भेजे गए ईमेल का कोई जवाब नहीं मिला।

मौजूदा म्यूचुअल फंड कंपनियों को नया परिसंपत्ति वर्ग पेश करने की इजाजत मिलेगी। सूत्रों ने कहा कि नए नियमों की संभावना भांपकर कई कंपनियों ने पहले ही टीम बनाकर शुरू कर दिया है और अपनी पेशकश की के लिए एग्रीमेंट बना रही हैं। उद्योग की एक कंपनी ने कहा कि कई बड़े म्यूचुअल फंड घराने नए परिसंपत्ति वर्ग के लिए निवेश प्रबंधकों और टीम के सदस्यों की तलाश शुरू कर चुके हैं क्योंकि ऐसी रणनीति के लिए उन्हें विशिष्टता



बोर्ड करेगा चर्चा

■ ज्यादा जोखिम उठाने वालों के लिए फंडों और पीएमएस के बीच अंतर कम करने के लिए नया परिसंपत्ति वर्ग

■ पैसिव फंड हाउस के लिए एमएफ लाइट के नियम

■ इंडेक्स डेरिवेटिव में खुदरा गतिविधियों पर लगाम कसने के लिए कदम

■ निवेश सलाहकार और शोध विश्लेषकों के नियमों में बड़ा बदलाव

■ अनुपालन का बोझ कम करने के लिए सूचीबद्धता नियमन की समीक्षा

वाली टीम की दरकार होगी।

इस बीच, एमएफ लाइट के तहत नियमों में छूट के मामले में प्रायोजकों और एमएमसी के लिए नेटवर्क और लाभ के मानकों में कमी तक शामिल है। इससे उनको कम जानकारी की आवश्यकता होगी। बोर्ड अन्य अहम प्रस्तावों पर भी विचार कर सकता है। जैसे, वायदा एवं विकल्प सेगमेंट के लिए ट्रेडिंग के सख्त नियम। हालाँकि निवेशकों में बाजार नियामक ने कहा है कि पिछले तीन वर्षों में एफएंडओ सेगमेंट में करीब 93 फीसदी खुदरा निवेशकों ने 1.8 लाख करोड़ रुपये गंवाए हैं। इस बीच, विदेशी पोर्टफोलियो निवेशकों और प्रोप्राइटी ट्रेडरों ने वित्त वर्ष 24 में क्रमशः 28,000 करोड़ रुपये व 33,000 करोड़ रुपये का ट्रेडिंग लाभ कमाया।

जुलाई के परामर्श पत्र में सेबी ने एफएंडओ सेगमेंट में सटोरिया गतिविधियों पर लगाम के लिए सात कदमों का प्रस्ताव रखा था। इन कदमों में डेरिवेटिव कॉन्ट्रैक्ट की वैल्यू पहले 15 लाख रुपये से 20 लाख रुपये के बीच रखना और छह माह बाद 30 लाख रुपये तक रखना शामिल है। अभी डेरिवेटिव कॉन्ट्रैक्ट की न्यूनतम वैल्यू करीब 5 लाख रुपये है। कॉन्ट्रैक्ट का आकार

बड़ा रखने की वजह छोटे निवेशकों के प्रवेश पर पाबंदी बढ़ाना है।

सेबी ने ऑप्शंस में भी खासी सख्ती का प्रस्ताव रखा है। इसमें खरीदारों से ऑप्शन प्रीमियम का अग्रिम संग्रह शामिल है ताकि लिक्विड में कमी आए। जून की पिछली बोर्ड बैठक के दौरान सेबी ने एफएंडओ सेगमेंट के तहत शेयरों के चयन के लिए पात्रता मानकों में बदलाव किया था। नियामक ने शोध विश्लेषकों और पंजीकृत निवेश सलाहकारों के नियमों की समीक्षा का काम हाथ में लिया है और नियमों में बड़े बदलाव का प्रस्ताव रखा है, जिसमें अनुपालन में नरमी और लोगों को पंजीकृत निवेश सलाहकार के काम के साथ जोड़ने के कदम शामिल हैं। सूत्रों ने कहा कि आगामी बैठक में बोर्ड इन प्रस्तावों पर भी विचार कर सकता है।

कारोबारी सुगमता की पहल के तहत सेबी डिस्कलोजर और लिस्टिंग ऑब्स्टिगेशन के नियम आसान बना सकता है। सेबी के पूर्व पूर्णकालिक सदस्य एस के मोहंती की अध्यक्षता में गठित 21 सदस्यीय समिति ने इस पर अपनी सिफारिशें सौंपी हैं और इस बैठक में सेबी इन प्रस्तावों पर विचार कर सकता है।

छोटे आईपीओ से जुड़े 6 निवेश बैंकों की जांच

रॉयटर्स
मुंबई, 24 सितंबर

भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) ज़ोरदार तेजी वाले आईपीओ बाजार में गलत तौर तरीकों से चिंतित है। सेबी उन 6 घरेलू निवेश बैंकों की जांच कर रहा है जिन्होंने छोटी कंपनियों की आईपीओ पेशकश पर काम किया था। इस घटनाक्रम से जुड़े दो सूत्रों ने यह बात बताई।

इन अधिकारियों ने नाम नहीं बताया और कहा कि सेबी की यह जांच इस साल के शुरू में आरंभ की गई थी और यह इन बैंकों द्वारा वसूले गए शुल्कों पर केंद्रित है। उनका कहना है कि करीब आधा दर्जन छोटे निवेश बैंकों ने कंपनियों से उनके आईपीओ द्वारा जुटाई गई कुल राशि के 15 प्रतिशत के बराबर हिस्सा शुल्क के तौर पर लिया है। यह भारत में 1 से 3 प्रतिशत के मानक की तुलना में काफी ज्यादा है।

रॉयटर्स को इस जांच के दायरे में शामिल बैंकों का नाम पता नहीं



गलत तौर-तरीकों पर चिंता

■ यह जांच कुछ बैंकों द्वारा लिए गए शुल्कों से जुड़ी है

■ कुछ बैंकों ने आईपीओ से जुटाई गई राशि का 15 प्रतिशत बतौर शुल्क वसूला

चला है। सेबी ने इस बारे में पूछे गए सवालों का कोई जवाब नहीं दिया है। यह जांच सेबी द्वारा कुछ छोटी कंपनियों में निवेश के खतरों के बारे में निवेशकों को चेतावनी देने के प्रयासों के साथ-साथ ऐसे आईपीओ के लिए कड़े नियमों की योजना के बाद शुरू की गई है।

भारत में 5 करोड़ से 250 करोड़ रुपये के सालाना कारोबार वाली छोटे व्यवसाय बीएसई और एनएसई के अलग सेक्शन पर सूचीबद्ध होती हैं। इनमें खुलासा की कम आवश्यकता होती है तथा पेशकशों की जांच एक्सचेंजों द्वारा की जाती है जबकि बड़े आईपीओ को सेबी

मंजूरी देता है। एक सूत्र ने बताया कि सेबी की आरंभिक जांच से पता चला है कि पेशकशों को अधिक आवेदन सुनिश्चित करने के लिए उच्च शुल्क वसूला जाता है। दूसरे सूत्र ने बताया कि नियामक बैंकों और कुछ निवेशकों की सांठगांठ पर भी अंकुश लगाना चाहता है, जो अमीर लोगों और आम खुदरा निवेशकों के रूप में बड़ी बोलियाँ लगाने के लिए नियमों का उल्लंघन करते हैं।

सूत्र ने कहा, 'ये बोलियाँ वास्तविक नहीं होती हैं और इन्हें आवंटन के समय रद्द कर दिया जाता है लेकिन ऊंचे अभिधान के कारण

अन्य निवेशकों से अधिक बोलियाँ और निवेश आकर्षित होता है। भारत में 60 से ज्यादा निवेश बैंक हैं जो छोटी कंपनियों (ऐसा सेगमेंट जो भारत के शेष आईपीओ बाजार की तरह ही तेजी से उभर रहा है) के आईपीओ पर सक्रियता से काम करते हैं।

प्राइम डेटाबेस के अनुसार मार्च में समाप्त पिछले वित्त वर्ष में 205 छोटी फर्मों ने 6000 करोड़ रुपये जुटाए जबकि उससे पिछले वर्ष में 125 कंपनियों ने 2200 कोरड रुपये ही जुटाए थे। इस साल अप्रैल-अगस्त की अवधि में 105 छोटी फर्मों ने 3500 करोड़ रुपये जुटाए हैं और उनकी दो-तिहाई से ज्यादा पेशकशों को ज़रूरत से ज्यादा बोलियाँ मिली थीं।

सेबी के एक वरिष्ठ अधिकारी अश्वनी भाटिया ने इस महोने कहा कि छोटे और मझोले आकार के उद्यमों के लिए आईपीओ में जांच और नियंत्रण का अभाव रहा है। उन्होंने कहा कि नियामक जल्द ही नियमों को सख्त बनाने के लिए प्रस्ताव जारी करेगा।

स्विगी के आईपीओ को सेबी की मंजूरी

समी मोडक
मुंबई, 24 सितंबर

बाजार नियामक सेबी ने फूड डिलिवरी दिग्गज स्विगी को आरंभिक सार्वजनिक निर्गम लाने की मंजूरी दे दी है। मामले से सीधे जुड़े लोगों ने यह जानकारी दी। कंपनी ने गोपनीय तरीके से 30 अप्रैल को सेबी के पास पेशकश दस्तावेज जमा कराए थे। इस वजह से आईपीओ की विस्तृत जानकारी सार्वजनिक तौर पर उपलब्ध नहीं है। हालाँकि खबरें बताती हैं कि यह आईपीओ करीब 11,000 करोड़ रुपये का है, जिसमें नए शेयर जारी कर 5,000 करोड़ रुपये जुटाए जाएंगे।

स्विगी को आईपीओ पेश करने से पहले अद्यतन विवरणिका का मसौदा (डीआरएचपी) कम से कम 21 दिन के लिए सार्वजनिक तौर पर रखना होगा। इस दौरान मसौदे पर आम लोगों को राय देने की इजाजत होगी। अवधि पूरी होने के बाद कंपनी आईपीओ ला सकती है।



जोमैटो के बाद स्विगी सूचीबद्ध होने वाली दूसरी फूड डिलिवरी फर्म होगी। जोमैटो का मूल्यांकन अभी 2.6 लाख करोड़ रुपये है और इसके शेयर इस साल अभी तक 2.3 गुना उछल गए हैं।

सूत्रों ने कहा कि स्विगी अपना आईपीओ नवंबर में पेश करना चाह रही है। अगर वह कामयाब रही तो स्विगी गोपनीय तरीके से दस्तावेज जमा कराकर आईपीओ लाने वाली पहली कंपनी होगी। स्विगी के अलावा सिर्फ तीन अन्य कंपनियों ने इसके लिए गोपनीयता का मार्ग चुना है। ये हैं पार्टनर्स ग्रुप व केदार कैपिटल प्रवर्तित विशाल मेगा मार्ट, सॉफ्टबैंक प्रवर्तित होटल एग्रीगेटर ओयो और डीटीएच फर्म टाटा प्ले।

शेयर बाजार में तीन नई कंपनियों की मिली-जुली शुरुआत

मंगलवार को सूचीबद्ध तीन कंपनियों का प्रदर्शन पहले दिन मिलाजुला रहा और वेस्टर्न कैरियर्स का शेयर अपने इश्यू प्राइस से 7.3 फीसदी नीचे आ गया। इसके उलट नॉर्डन आर्क और आर्केड डेवलपर्स का शेयर 20-20 फीसदी से ज्यादा चढ़ा। तीनों आईपीओ पर निवेशकों की प्रतिक्रिया शानदार रही थी और उन्हें कुल मिलाकर 1 लाख करोड़ रुपये से ज्यादा की बोली हासिल हुई थी। रियल एस्टेट डेवलपर आर्केड का शेयर अपने इश्यू प्राइस से 30 फीसदी की बढ़त के साथ 166 रुपये पर बंद हुआ जबकि एनबीएफसी फर्म नॉर्डन आर्क कैपिटल 23 फीसदी की बढ़त के साथ 324 रुपये पर बंद हुआ। लॉजिस्टिक्स फर्म वेस्टर्न कैरियर्स का शेयर अपने इश्यू प्राइस से 7.3 फीसदी घटकर 159.5 रुपये पर बंद हुआ।

कुछ एफपीआई को छूट देने पर विचार कर रहा सेबी

बाजार नियामक सेबी ने मंगलवार को विदेशी पोर्टफोलियो निवेशकों के पंजीकरण के लिए सरल फॉर्म का प्रस्ताव रखा। आवेदकों को पंजीकरण के लिए हस्ताक्षरित कॉमन ऐप्लिकेशन फॉर्म और ज़रूरी दस्तावेज जमा कराने होंगे। सेबी ने पाया है कि एफपीआई आवेदकों की कुछ निश्चित श्रेणियों में कुछ सूचनाएँ पहले से ही डिपॉजिटरीज के सीएफएफ मॉड्यूल में हैं, ऐसे में इन आवेदकों को दोबारा इसे नहीं देना होगा। नियामक ने 15 अक्टूबर तक इस पर टिप्पणी मांगी है।

सर्वोच्च न्यायालय ने अमित गोयनका की याचिका खारिज की सर्वोच्च न्यायालय ने शिरपुर गोल्ड रिफाइनरी फंड साइफनिंग मामले की जांच में केपीएमजी एशॉरेंस एंड कंसल्टिंग सर्विसेज एलएलपी (केपीएमजी) को फॉरेंसिक ऑडिटर नियुक्त करने के सेबी के फैसले को चुनौती देने वाली एप्सेल समूह के अमित गोयनका की याचिका खारिज कर दी। न्यायमूर्ति हर्षिकेश रॉय के एकल पीठ ने कहा कि उन्हें 14 अगस्त के बंबई उच्च न्यायालय के आदेश में कोई खामी नहीं मिली है इसलिए गोयनका की याचिका खारिज की जाती है।

NUCLEUS SOFTWARE EXPORTS LIMITED



NUCLEUS SOFTWARE

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NUCLEUS SOFTWARE EXPORTS LIMITED ("THE COMPANY")

This Post-Buyback Public Announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback. This Post-Buyback Public Announcement should be read in conjunction with the Public Announcement dated August 23, 2024, published on Monday, August 26, 2024 ("Public Announcement") and the Letter of Offer dated September 04, 2024 ("Letter of Offer"). The terms used but not defined in this Post-Buyback Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. The Company had announced the Buyback of up to 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) fully paid-up equity shares of face value of Rs.10/- (Rupees Ten Only) each ("Equity Shares"), representing 1.67% of the total number of Equity Shares of the Company, from the shareholders/ beneficial owners of Equity Shares of the Company as on the record date i.e. Tuesday, September 03, 2024 ("Record Date"), on a proportionate basis, through the "Tender Offer" process at a price of Rs.1,615/- (Rupees One Thousand Six Hundred and Fifteen Only) per Equity Share for an amount not exceeding Rs. 72,35,49,768/- (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) excluding costs such as brokerage costs, fees, turnover charges, taxes such as Buyback tax, tax deducted at source/tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/legal fees, filing fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses, if any and other incidental and related expenses and charges etc. ("Transaction Costs") (the "Buyback Size"). The Buyback Offer Size represents 9.90% and 9.57% of the aggregate of the total paid up equity capital and free reserves of the Company based on the Audited Standalone and Consolidated Financial Statements of the Company, respectively, for the financial year ended on March 31, 2024.

1.2. The Buyback commenced on Monday, September 09, 2024 and closed on Friday, September 13, 2024 (both days inclusive).

1.3. The Company adopted the tender offer process for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 as amended from time to time. For the purposes of the Buyback, National Stock Exchange of India Limited was the designated stock exchange.

2. DETAILS OF THE BUYBACK

2.1. The total number of Equity shares bought back by the Company in the Buyback were 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares, at a price of Rs.1,615/- (Rupees One Thousand Six Hundred and Fifteen Only) per Equity Share.

2.2. The total amount utilized in the Buyback is Rs. 72,35,49,768/- (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) excluding Transaction Costs.

2.3. The Registrar to the Buyback i.e. KFin Technologies Limited ("Registrar"), considered a total of 35,391 valid bids for 20,96,924 Equity Shares in response to the Buyback, resulting in the tender of approximately 4.68 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	No. of Equity Shares reserved in the Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
Reserved Category for Small Shareholders	67,203	34,262	2,87,202	427.36
General Category for all other Equity Shareholders	3,80,815	1,129	18,09,722	475.22
TOTAL	4,48,018	35,391	20,96,924	468.04

2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the terms set out in the Letter of Offer. The communication of acceptance/rejection has been sent electronically by the Registrar to the Eligible Equity Shareholders on Monday, September 23, 2024.

2.5. The Settlement of all valid bids was completed by NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited) ("Clearing Corporation") on Monday, September 23, 2024. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or relevant bank(s), due to any reason, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' settlement bank account for onward transfer to such Eligible Shareholders.

2.6. Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's demat account on Monday, September 23, 2024. The unaccepted dematerialized Equity Shares have been returned/unblocked to respective demat account of Eligible Shareholder/lien removed by the Clearing Corporation on Monday, September 23, 2024.

2.7. The extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares is currently under process and shall be completed on or before Thursday, October 03, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The Pre and Post Buyback capital structure of the Company is as under:

S. No.	Particulars	Pre Buyback		Post Buyback	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
A	Authorized Share Capital	4,51,00,000 Equity Shares of Rs. 10 each fully paid up	45,10,00,000	4,51,00,000 Equity Shares of Rs. 10 each fully paid up	45,10,00,000
B	Issued Share Capital	2,67,76,124 Equity Shares of Rs. 10 each fully paid up	26,77,61,240	2,63,28,106 equity shares of Rs. 10 each fully paid up	26,32,81,060*
C	Subscribed and Paid-Up Share Capital	2,67,73,324 Equity Shares of Rs. 10 each fully paid up	26,77,33,240	2,63,25,306 equity shares of Rs. 10 each fully paid up	26,32,53,060*

*Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of the Eligible Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total Post Buyback equity capital of the Company# (%)
1	Karmayogi Holdings Private Ltd	1,58,232	35.32	0.60
2	Madhu Dusad	53,935	12.04	0.20
3	Vishnu R Dusad	28,167	6.29	0.11
4	Arun Jain	26,647	5.95	0.10
5	Ravi Pratap Singh	13,950	3.11	0.05
6	Ashoka India Equity Investment Trust PLC	12,381	2.76	0.05
7	Whiteoak Capital Mutual Fund [Through Its Multiple Schemes]	6,836	1.53	0.03
8	Hathway Investments Private Limited	6,258	1.40	0.02
9	India Acom Fund Ltd	5,550	1.24	0.02

Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

3.3. The shareholding pattern of the Company, prior to the Buyback (as on Record Date i.e. as on Tuesday, September 03, 2024) and post the completion of the Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback*	
	Number of Equity Shares	% to existing Equity Share Capital	Number of Equity Shares	% to post Buyback Equity Share Capital
Promoters and members of the Promoter Group, and persons acting in concert (collectively "the Promoter")	1,96,14,866	73.26	1,93,74,532	73.60
Foreign Investors (including Non-Resident Indians/ FIIs / Foreign Mutual Funds)	22,32,878	8.34	69,50,774	26.40
Others (Public, Public Bodies Corporate etc.)	49,25,580	18.40		
TOTAL	2,67,73,324	100.00	2,63,25,306	100.00

*Subject to extinguishment of 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Equity Shares accepted in the Buyback.

4. MANAGER TO THE BUYBACK

Corporate Professionals Capital Private Limited

D-28, South Extension Part-1, New Delhi, 110049, India

Tel: 011 - 40622230/40622251/40622209

Email: mb@indiapcp.com; Website: www.corporateprofessionals.com

Investor grievance e-mail: mb@indiapcp.com

Contact person: Ms. Anjali Aggarwal

SEBI Registration No.: INM000011435

CIN: U74899DL2000PTC104508



Corporate Professionals

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full responsibility for the information contained in this Post-Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Post-Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board of Directors on Thursday, August 22, 2024.

For and on behalf of the Board of Nucleus Software Exports Limited			
Sd/-	Sd/-	Sd/-	Sd/-
Vishnu R Dusad Managing Director (DIN: 00008412)	Parag Bhise Executive Director & CEO (DIN: 08719754)	Surya Prakash Kanodia Chief Financial Officer	Poonam Bhasin CS & Compliance Officer (Membership No.: A10865)

Date : September 24, 2024
Place : NOIDA