

MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF NUCLEUS SOFTWARE EXPORTS LTD. HELD ON JULY 11, 2012 AT 11.30 A.M AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODI ROAD, NEW DELHI- 110 003

MEMBERS PRESENT:

Members in Person: 104
Members in Proxy: 04

DIRECTORS PRESENT AT THE MEETING:

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

In Attendance

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

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

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

1. APPOINTMENT OF CHAIRMAN OF THE MEETING:


Mr. Janki Ballabh, Chairman of the Board, being present, was requested to chair the meeting.

2. NOTICE OF THE MEETING:

With the permission of the members present, the Notice dated April 29, 2012 calling the Annual General Meeting was taken as read.

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

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

PROCEEDINGS & DECISIONS

The Company Secretary with the permission of the Chair proceeded with the Agenda items. However, before taking the items detailed in the AGM Notice, some of the shareholders created disorder in the meeting.

The Chairman in view of the disorder, on his own motion ordered to put all the resolutions from Sl. No. 1 to Sl. No. 5, detailed in notice of the meeting, to poll and further announced that the poll to be taken at the Registered Office of the Company on July 11, 2012 between 1.00 pm to 2.00 pm for all businesses of the notice.

Pursuant to Section 184 of the Companies Act, 1956, the Chairman appointed Ms. Poonam Bhasin, Company Secretary of the Company and Mr. Suchitta Koley (a member [folio no. 8475] and not being an officer or employee of the Company) to be scrutinizers for the poll. The Chairman further informed that the results of the poll for each business item covered in the AGM Notice shall be available at the Registered Office of the Company.

Thereafter, the meeting concluded for the poll to be taken at the Registered Office of the Company on July 11, 2012 between 1.00 pm to 2.00 pm for all businesses covered in the AGM Notice dated May 29, 2011.

RESULTS OF POLL HELD AT THE REGISTERED OFFICE OF THE COMPANY ON JULY 11 2012 BETWEEN 1.00 P.M TO 2.00 P.M COVERING AGENDA ITEMS DETAILED IN THE AGM NOTICE DATED APRIL 29, 2011.

ORDINARY BUSINESS

RESOLUTION NO. 1:

To review, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.


"RESOLVED THAT the Audited Balance Sheet as at March 31, 2012 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon be and are hereby adopted."

Total Votes Cast in favour: 72,06,974
Total Votes cast against: 0

The report of the Scrutinizers disclose that the votes cast in favour of the resolution on the poll by the members who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, the resolution is passed unanimously.

The Chairman thereafter declared the resolution passed as an Ordinary Resolution.

For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary

RESOLUTION NO. 5:

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

"RESOLVED THAT M/s Deloitte Haskins & Sells, Chartered Accountants, New Delhi, be and are hereby reappointed as Statutory Auditors of the Company, who shall hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors of the Company at an appropriate time."

Total Votes Cast in favour: 72,06,974

Total Votes cast against: 0

The report of the Scrutinizers disclose that the votes cast in favour of the resolution on the poll by the members who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, the resolution is passed unanimously.

The Chairman thereafter declared the resolution passed as an Ordinary Resolution.

The report of the Scrutinizers submitted further stated that in all 24 ballots were used. The valid ballots constituting 72,06,974 Equity shares voted in favour of all Resolution(s) as stated above.

The Chairman thereafter declared that each item of all the businesses covered in the AGM Notice have been approved by Poll with requisite majority.

S/d
Chairman

**Certified to be True
For Nucleus Software Exports limited**



**Poonam Bhasin
Company Secretary**

For NUCLEUS SOFTWARE EXPORTS LIMITED



Company Secretary