



June 14, 2022

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

**Corporate Office**

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

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<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,

**Sub: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015 ("Listing Regulations")**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Regulation) Regulation 2015, we wish to inform you that Thirty Third Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on Friday, July 08,2022, at 11.00 a.m. through Video Conferencing / Other Audio Visual Means (VC) and cutoff date for the same is July 01<sup>st</sup> 2022.

You are requested to take note of the above.

This for your information and records.

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

## ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting (AGM) of the Members of Nucleus Software Exports Limited will be held on 8<sup>th</sup> day July 2022, at 11.00 a.m. through Video Conferencing/ Other Audio-Visual Means (VC) to transact the following business:

### Ordinary Business:

#### 1. Adoption of Financial Statements

To receive, consider and adopt:

- a) The audited financial statements of the Company for the year ended March 31, 2022, including Audited Balance Sheet and Profit and Loss account as on March 31, 2022 along with Cash Flow Statement on that date together with the reports of the Board of Directors and Auditors thereon and
- b) The audited consolidated financial statements of the Company for the financial year ended March 31, 2022.

#### 2. Declaration of Dividend

To declare a final dividend of ₹7/- per Equity Share for the financial year ended March 31, 2022.

#### 3. To Re-appoint

- (i) Mr. Anurag Mantri (DIN 09002894), as a Director of the Company who retires by rotation and being eligible offer himself for re-appointment.
- (ii) Dr. Ritika Dusad (DIN 07022867), as a Director of the Company who retires by rotation and being eligible offer herself for re-appointment.

#### 4. Appointment of Statutory Auditor:

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

“RESOLVED that pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. ASA & Associates LLP, Chartered Accountants, (Firms Registration No. 009571N/ N500006), be and are hereby appointed as Statutory Auditors of the Company in place of resigning Auditors M/s. BSR & Associates LLP, Chartered Accountants, (Firm Registration No: 116231W/ W-100024) to hold office for a period of five years, from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and approved by the Board.”

### Special Business:

#### 5. To consider and approve the payment of remuneration to Mr. Parag Bhise, Whole Time Director and CEO of the Company, in the event of inadequacy or absence of profits in

any financial year during his tenure and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V and rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Parag Bhise (DIN: 08719754) CEO & Whole Time Director, w.e.f. April 1, 2021 on the terms and conditions as approved by the Board of Directors.

**RESOLVED FURTHER THAT** In the event of inadequacy or absence of profits in any financial year during the remaining period of his present tenure, Mr. Parag Bhise will be entitled for the payment of such remuneration and/or any subsequent increase thereon along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

**RESOLVED FURTHER** that the Board with the recommendation of the Nomination & Remuneration / Compensation Committee be and is hereby authorised and empowered to approve annual increments in Fixed Salary along with increase in allowances, perquisites and benefits, etc., as considered appropriate from time to time, subject to requisite approval(s), if so required, or otherwise as may be permissible under relevant laws, rules, regulations, guide lines or instructions as may be promulgated or issued after the date of issuance of this notice and in force from time to time and to make such improvements, alterations, amendments or variations in the terms and conditions.

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

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules

made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to pay such remuneration to Mr. Anurag Mantri (DIN: 09002894), Whole Time Director and CFO, w.e.f. April 1, 2021 on the terms and conditions as approved by the Board of Directors.

**RESOLVED FURTHER THAT** In the event of inadequacy or absence of profits in any financial year during the remaining period of his present tenure, Mr. Anurag Mantri will be entitled for the payment of remuneration and any subsequent increase thereon along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

**FURTHER RESOLVED** that the Board with the recommendation of the Nomination & Remuneration / Compensation Committee be and is hereby authorised and empowered to approve annual increments in Fixed Salary along with increase in allowances, perquisites and benefits, etc., as considered appropriate from time to time, subject to requisite approval(s), if so required, or otherwise as may be permissible under relevant laws, rules, regulations, guide lines or instructions as may be promulgated or issued after the date of issuance of this notice and in force from time to time and to make such improvements, alterations, amendments or variations in the terms and conditions.

**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."

**7. To consider and approve the payment of remuneration to Mr. Vishnu R Dusad, Managing Director of the Company, in the event of inadequacy or absence of profits in any financial year 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 and pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable Regulations including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the members be and is hereby accorded for the payment of remuneration to Mr. Vishnu R Dusad, Managing Director of the Company, in the event of inadequacy or absence of profits in any financial year during his tenure, on the terms and conditions as recommended by the Nomination and Remuneration/ Compensation Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution.

**RESOLVED FURTHER THAT** Mr. Vishnu R Dusad will be entitled for the payment of the said remuneration and/or any

subsequent increase thereon along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

**RESOLVED FURTHER** that the Board with the recommendation of the Nomination & Remuneration / Compensation Committee be and is hereby authorised and empowered to approve annual increments in Fixed Salary along with increase in allowances, perquisites and benefits, etc., as considered appropriate from time to time, subject to requisite approval(s), if so required, or otherwise as may be permissible under relevant laws, rules, regulations, guide lines or instructions as may be promulgated or issued after the date of issuance of this notice and in force from time to time and to make such improvements, alterations, amendments or variations in the terms and conditions.

**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 the payment of remuneration to Dr. Ritika Dusad, Whole Time Director of the Company, in the event of inadequacy or absence of profits in any financial year during her tenure 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 and pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable Regulations including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the member be and is hereby accorded for the payment of remuneration to Dr. Ritika Dusad, Whole time Director of the Company in the event of inadequacy or absence of profits in any financial year during her tenure, on the terms and conditions as recommended by the Nomination and Remuneration/Compensation Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution .

**RESOLVED FURTHER THAT** In the event of inadequacy or absence of profits in any financial year during the remaining period of her present tenure, Dr. Ritika Dusad will be entitled for the payment of remuneration and/or any subsequent increase thereon along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

**RESOLVED FURTHER** that the Board with the recommendation of the Nomination & Remuneration / Compensation Committee be and is hereby authorised and empowered to approve annual increments in Fixed Salary along with increase in allowances,

perquisites and benefits, etc., as considered appropriate from time to time, subject to requisite approval(s), if so required, or otherwise as may be permissible under relevant laws, rules, regulations, guide lines or instructions as may be promulgated or issued after the date of issuance of this notice and in force from time to time and to make such improvements, alterations, amendments or variations in the terms and conditions.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the member be and is hereby accorded for the payment of remuneration to Mr. R P Singh, Whole Time Director of the Company in the event of inadequacy or absence of profits in any financial year during his tenure, on the terms and conditions as recommended by the Nomination and Remuneration/Compensation Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution .

**RESOLVED FURTHER THAT** In the event of inadequacy or absence of profits in any financial year during the remaining period of his present tenure, Mr. R P Singh will be entitled for the payment of remuneration and/or any subsequent increase thereon along with perquisites/benefits as mentioned in the explanatory statement, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

**RESOLVED FURTHER** that the Board with the recommendation of the Nomination & Remuneration / Compensation Committee be and is hereby authorised and empowered to approve annual increments in Fixed Salary along with increase in allowances, perquisites and benefits, etc., as considered appropriate from time to time, subject to requisite approval(s), if so required, or otherwise as may be permissible under relevant laws, rules, regulations, guide lines or instructions as may be promulgated or issued after the date of issuance of this notice and in force from time to time and to make such improvements, alterations, amendments or variations in the terms and conditions.

**RESOLVED FURTHER THAT** the Board of Directors of the Company are hereby authorized or further delegate such authority as may be required to take such steps as may be

necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of AGM.
2. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General 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”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021, December 14, 2021 and 02/2022 dated May 05, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 respectively in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, 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, the AGM 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. Since the AGM is being held in accordance with the Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. 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.
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. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

8. The Register of Members and Share Transfer Books of the Company will be closed on July 2, 2022, to July 8, 2022
9. The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business set out under the notice is annexed hereto.
10. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), to receive copies of the Annual Report 2021-22 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of Shareholder	Process to be followed	
PHYSICAL	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	PAN	
	Postal Address with PIN	
	Email Address	Form No. ISR-1
	Mobile Number	
	Bank Account Details (Name of the Bank, branch, account number and IFS Code)	
	Update of signature of securities holder	Form No. ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form No. SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form No. SH-14
	Declaration to opt out nomination	Form No. ISR-3
Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form No. ISR 4	
The forms for updating the above details are available at <a href="https://www.nucleussoftware.com">https://www.nucleussoftware.com</a>		
DEMAT	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

11. 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.
12. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2014-15 onwards for the Company, are requested to lodge their claims, It may be noted that the unclaimed Final Dividend for the financial year 2014-15 declared by the Company on July 8, 2015, can be claimed by the Members by July 07, 2022. Member's attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.
13. 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.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 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 2021-22 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.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
17. 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.
18. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
19. Members are requested to address all correspondence, including dividend-related matters, to RTA, KFin Technologies Limited (formerly known as Kfin Technologies Private Limited), Unit: Nucleus Software Export Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032.
20. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder, a Member of the Company may nominate a person on whom the Shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form. Therefore those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report and all other communication sent by the Company, from time to time, can get their email address registered with the RTA.

21. 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.
22. 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 two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same
23. 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.
24. **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 5, 2022 (9:00 a.m. IST) and ends on Thursday, July 7, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, July 1, 2022, 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 meetings 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:

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

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	<ol style="list-style-type: none"> <li>1. <b>User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>(i) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.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> </ol> </li> <li>2. <b>User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>(i) To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>(ii) Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>(iii) Proceed with completing the required fields.</li> <li>(iv) Follow steps given in points 1.</li> </ol> </li> <li>3. <b>Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>(i) Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 be 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> </ol> </li> </ol>
<u>Individual Shareholders holding securities in demat mode with CDSL</u>	<ol style="list-style-type: none"> <li>1. <b>Existing user who have opted for Easi / Easiest</b> 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> <ol style="list-style-type: none"> <li>(i) Click on New System Myeasi</li> <li>(ii) Login with your registered user id and password.</li> <li>(iii) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>(iv) Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>2. <b>User not registered for Easi/Easiest</b> <ol 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> </ol> </li> <li>3. <b>Alternatively, by directly accessing the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>(i) Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>(ii) Provide your demat Account Number and PAN No.</li> <li>(iii) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>(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.</li> </ol> </li> </ol>
<u>Individual Shareholder login through their demat accounts /Website of Depository Participant</u>	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>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.</li> <li>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.</li> </ol>

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



Helpdesk for Individual 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:

Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>

- i. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 6644 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.
- ii. After entering these details appropriately, click on “LOGIN”.
- iii. 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.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the “EVEN” i.e., Nucleus Software Exports Limited- AGM” and click on “Submit”
- vi. 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.

- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - viii. 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.
  - ix. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - x. 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).
  - xi. 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 4, 2022 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 cast 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 July 4, 2022 to July 6, 2022. 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 4, 2022 to July 6, 2022.
- 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. Suresh Babu at Kfintech's toll free No. 1-800-3094-001 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**

The Statutory Auditors of the Company M/s BSR & Associates, LLP have tendered their resignation before the Audit Committee Meeting held on May 12, 2022, effective from conclusion of the Board meeting of the Company held on May 17, 2022 wherein the results for the quarter and financial statements for year ended 31<sup>st</sup> March 2022 were approved. Consequent upon the same, the Board of Directors recommended appointment of M/s. ASA & Associates LLP, Chartered Accountants as Statutory Auditors for the term of five consecutive years, from the conclusion of this Annual General Meeting (33rd AGM) till the conclusion of the sixth Annual General Meeting (38th AGM) of the Company. The Company has received consent and eligibility certificate from M/s. ASA & Associates LLP, Chartered Accountants, to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. Further, the said Firm is Peer Reviewed. Brief Profile of the Firm is mentioned below:

**Credentials:**

ASA & Associates LLP ('ASA') is the Chartered Accountant Firm, specialize in audits, compliance and taxation services. Have own offices in New Delhi, Ahmedabad, Bengaluru, Chennai, Gurgaon, Hyderabad, Kochi and Mumbai with over 700 in-house professionals and over 31 years of experience across varied industries. Service offerings include Audit & Assurance, Accounting and Business Support, Taxation, Business Advisory and Transaction Advisory. ASA has extensive experience in auditing of listed companies, the BFSI sector and a large number of SMEs.

**Terms and Conditions**

The terms and conditions of Appointment of the statutory auditors and the proposed fees are as follows:

- The Board of Directors at their meeting held on May 17, 2022 at the recommendation of Audit Committee members approved appointment of M/s. ASA & Associates LLP, Chartered Accountants as statutory auditors of the Company for a term of five years 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 2027, 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 ASA & 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 ASA & Associates LLP shall be fixed by the Board of Directors of the Company.

**Resolution No. 5**

The Board based on the recommendation of the Nomination and Remuneration committee, appointed Mr. Parag Bhise as a Whole time Director of the Company w.e.f. July 31, 2020 till July 30, 2025

Further considering the contribution of Mr. Parag Bhise and the

progress made by the Company under his leadership and guidance and as per recommendation of Nomination and Remuneration/ Compensation Committee, the Board approved the revision in the remuneration of Mr. Parag Bhise at the meeting held on January 12, 2022. Pursuant to the provisions of Schedule V of Companies Act, the revised remuneration of Mr Parag Bhise as decided by the Board is required to be approved by the shareholders.

Further the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved that Mr. Parag Bhise during the tenure of his appointment, will be entitled to receive the revised remuneration, and/or any subsequent increase thereon along with perquisites/benefits, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013. The revised remuneration components are as below

1. Fixed Salary: ₹ 15,868,366/- 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.

Periodic increment: The components of Mr. Parag Bhise compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion

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. Parag Bhise is in any way, concerned or interested, in the Special Resolution set out at item No. 5 of the Notice.

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

#### Resolution No. 6

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

Pursuant to recommendation of the Nomination & Remuneration Committee, the Board of Directors, approved to pay the following remuneration to Mr. Anurag Mantri (DIN: 09002894), Whole Time Director and CFO, w.e.f. April 1, 2021 and on the terms and conditions as approved by the Board of Directors.

Further the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved that Mr. Anurag Mantri during the tenure of his appointment, will be entitled to receive the current remuneration, and/or any subsequent increase thereon along with perquisites/benefits, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013. The remuneration components are as below:

1. Professional Charges: ₹14,306,822 p.a.
2. Other allowances: Such remuneration by way of commission/ other allowances in addition to the Professional charges as payable, 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
3. Periodic increment: The components of Mr. Anurag Mantri compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion

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. Anurag Mantri is in any way, concerned or interested, in the Special Resolution set out at item No. 6 of the Notice.

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

#### Resolution No. 7

Mr. Vishnu R Dusad, Managing Director of the Company was reappointed by the Board as Managing Director w.e.f. Jan 1, 2022 till Dec 31, 2026. The terms and conditions of his appointment including remuneration as drawn by him w.e.f. Jan 1, 2022, 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 23 July, 2021.

Further the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved that Mr. Vishnu R Dusad, during the tenure of his appointment, will be entitled to receive the current remuneration, and/or any subsequent increase thereon along with perquisites/benefits, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013. The remuneration components are 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.
- 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.
- Periodic increment: The components of Mr. Vishnu R Dusad compensation as set above may be revised from time to time, by the Board or Committee at its sole discretion

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.

Pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, Annual remuneration payable to promoters directors is herewith placed for

the approval of the Shareholders in the Annual General Meeting.

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 Dr. Ritika Dusad and Mr. Vishnu R 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**

Dr. Ritika Dusad joined Nucleus Board as a Non-Executive Director in July 2016. The Board of Directors on the recommendation of Nomination and Remuneration/Compensation Committee, approved the appointment of Dr. Ritika Dusad as a Whole Time Director w.e.f. August 7, 2020. The terms and conditions of her appointment including remuneration as drawn by her, 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 23 July 2021.

Further the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved that Dr. Ritika Dusad, during the tenure of her appointment, will be entitled to receive the current remuneration, and/or any subsequent increase thereon along with perquisites/benefits, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013. The remuneration components are as below:

1. Fixed Salary: ₹ 5,000,000/- 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.

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.

Pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, Annual remuneration payable to promoters directors is herewith placed for the approval of the Shareholders in the Annual General Meeting.

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 . The application with the Central Government 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. 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**

Mr. Ravi Pratap Singh, Whole time Director was reappointed by the Board as Whole time Director w.e.f. July 26,2019 till July 25,2024. The terms and conditions of his appointment including remuneration as drawn by him w.e.f July 26, 2019, is in accordance, with the than prevailing Section II of Part II of Schedule V of the Companies Act, 2013.

Further the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved that Mr. R P Singh, during the tenure of his appointment, will be entitled to receive the current remuneration, and/or any subsequent increase thereon along with perquisites/benefits, by way of minimum remuneration, which may exceed 10% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013. The remuneration components are as below

1. Fixed Component: ₹7,000,000/- 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 Mr. R P Singh 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.

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. R.P. Singh, 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:

GENERAL INFORMATION		
1	Nature of Industry	IT Industry
2	Date and expected date of commencement of commercial production	NA
3	In case of new companies expected date of commencement of commercial production	NA
4	Financial Performance based indicators	Refer Section "Year at a Glance" and "Audited Financials for FY 2021-22" 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	OTHER INFORMATION	
	Reasons of loss or inadequate profits:	Due to the adverse impact of COVID-19, the financial performance of the Company may be impacted in future. For more details Refer Section "Review of Business and Outlook " in Directors' Report, in this Annual Report
	Steps taken or proposed to be taken for improvement	
	Expected increase in productivity and profits in measurable terms	

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

Particulars	Mr. Parag Bhise	Mr. Anurag Mantri	Mr. Vishnu R Dusad	Dr. Ritika Dusad	Mr. R P Singh
<b>Age</b>	56 Years	52 Years	65 Years	32 Years	59 Years
<b>Qualifications</b>	Master's Degree in Computer Applications from BIT Mesra and MBA from the Management Development Institute – Gurgaon	Master's Degree in Statistics and Computer Science from Banaras Hindu University	Bachelor's Degree in Technology from the Indian Institute of Technology (IIT), Delhi	Graduated from University of California, Los Angeles and PhD in Physics at Ivy League- Cornell University, USA	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
<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
<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
<b>Date of first appointment On the Board</b>	March 16, 2020	December 19,2020	Jan 01,1989	July 20, 2016	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
<b>Number of shares held in the Company</b>	28,959	Nil	1,603,492	1,000,000	153,177
<b>Directorship held in other Companies</b>	<ul style="list-style-type: none"> <li>Nucleus Software Japan Kabushiki Kaisha</li> </ul>	NA	<ul style="list-style-type: none"> <li>Nucleus Software Limited</li> <li>Karmayogi Holding Pvt. Ltd.</li> <li>Indian Software Product Industry Round Table Foundation</li> <li>Nucleus Software Solutions Pte. Ltd.</li> <li>Nucleus Software Inc.</li> <li>Nucleus Software Kabushiki Kaisha</li> <li>Nucleus Software Netherlands B.V.</li> <li>Nucleus Software Australia Pty Limited</li> <li>Nucleus Software South Africa (Pty) Ltd</li> </ul>	Karmayogi Holdings Private Limited	<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>	NA	NA	Dr. Ritika Dusad (Daughter)	Mr. Vishnu R Dusad (Father)	NA
<b>Number of Meetings of the Board attended during the Year</b>	12	12	12	12	12
<b>Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders/Investor Grievance Committee</b>	NA	NA	Nucleus Software Ltd.	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