



**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LTD.

CIN : L74899DL1989PLC034594

Corporate Office

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

T.: + 91 . 120 . 4031 . 400

F.: +91 . 120 . 4031 . 672

E.: nsl@nucleussoftware.com

W.: www.nucleussoftware.com

December 11, 2014

To,

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

Dear Sir,

REF: Clause 31(c) of the Listing Agreement
SUB: Postal Ballot Notice & Form

We enclose herewith, three copies of the Notice of Postal Ballot pursuant to Section 110 of the Companies Act 2013, together with three copies of the Postal Ballot Form being sent to the Members of the Company, seeking the approval of shareholders for the items listed in the Postal Ballot Notice dated November 1, 2014.

Kindly take the same on record.

Thanking you

Yours Sincerely

For Nucleus Software Exports Limited

Poonam Bhasin
Company Secretary



Encl : A/a

Regd. Office

33-35 Thyagraj Market, New Delhi, 110003. India.

T.: + 91 . 11 . 2462 . 7552 **F.:** +91 . 11 . 2462 . 0872

www.nucleussoftware.com



NUCLEUS SOFTWARE EXPORTS LIMITED

CIN : L74899DL1989PLC034594

Registered 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

FinnAxa
Internet. Innovation. India.

FinOne neo

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

Dear Member(s),

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 & 20 of the Companies (Management and Administration) Rules, 2014, Clause 35B of the Equity Listing Agreement and other applicable laws and regulations including any statutory modification(s) or re-enactment thereof, for the time being in force, that the resolutions appended below are proposed to be passed as ordinary resolutions by way of Postal Ballot which includes voting by electronic means.

The explanatory statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. The Board of Directors of the Company has appointed Mr. Sanjay Grover, Company Secretary in whole time practice (Membership No. FCS 4223; C.P. No. 3850) as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed, in the enclosed self addressed postage-prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than the closing of working hours (i.e. upto 6.00 p.m.) on January 13, 2015. The envelope may also be deposited personally at the address given thereon. Forms received after this date will not be considered. Also, no other form or photocopy thereof is permitted.

In compliance with Clause 35B of the Listing Agreement with the Stock Exchanges and the provisions of Section 110 the Act, read with the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form(s). Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot (including e-voting) shall be declared on or before January 16, 2014 (Friday) and communicated to the Stock Exchanges, the Depository, the Registrar and Share Transfer Agent and would also be displayed on the Company's website www.nucleussoftware.com.

Your consideration and approval by Postal Ballot is sought for the Resolutions appended below:

ITEM NO. 1:

To appoint Mr. Prithvi Haldea (DIN 00001220), as an Independent Director and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Prithvi Haldea (DIN 00001220), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Mr. Prithvi Haldea's candidature, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto July 25, 2019, and whose office shall not be liable to retire by rotation."

ITEM NO. 2:

To appoint Prof. Trilochan Sastry (DIN 02762510) as an Independent Director and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Prof. Trilochan Sastry (DIN 02762510), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Prof. Trilochan Sastry's candidature, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto July 25, 2019, and whose office shall not be liable to retire by rotation."

ITEM NO. 3:

To appoint Mrs. Elaine Mathias (DIN 06976868) as an Independent Director and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and subject to the Articles of Association of the Company, Mrs. Elaine Mathias (DIN: 06976868), who was appointed as an Additional Director (Independent Director) by Board of Directors on September 20, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years for a term up to September 19, 2019 and whose office shall not be liable to retire by rotation."

ITEM NO. 4:

To appoint Mr. R. P. Singh (DIN 00008350) as a Whole-time Director and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the Articles of Association of the Company, Mr. R. P. Singh (DIN 00008350), who was appointed as an Additional Director and Whole-time Director of the Company by Board of Directors on July 26, 2014 and who holds the office up to the date of next Annual General Meeting of the Company in accordance with Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to the appointment of Mr. R. P. Singh (DIN 00008350) as a Whole-time Director for a period of five years upto July 25, 2019 on the terms and conditions, which are as follows:

1. **Basic Salary:** Rs.2,46,667 per month in the scale of Rs.2,24,000 to Rs.5,50,000 per month.
 2. **Special Allowance:** Rs.1,48,000 per month.
 3. **Performance bonus / Variable payout:** Annual Variable pay for each fiscal year subject to Company's achievements as determined by the Board or its committee.
 4. **Perquisites**
 - a. **Housing:** Residential accommodation or house rent allowance up to 60% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. In addition to the above Hard furnishing allowance shall be paid in accordance with the Rules of the Company.
 - b. **Medical Reimbursement:** Reimbursement of medical expenses incurred including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.
 - c. **Leave Travel Concession:** For self and family every year incurred in accordance with the Rules of the Company.
 - d. **Refreshment allowance/reimbursement:** As per the rules of the Company
 - e. **Employee benefits:** During the term of office, Mr. R. P. Singh will be entitled to participate in the employee benefits plans as maintained by the Company
 - f. **Provision for fuel and driver/ salary allowance :** As per the rules of the Company
 - g. **Company Car and Telephone:** Use of the Company's car and telephone for official purposes, as per the rules of the Company
 - h. **Personal Accident Insurance/Group Life Insurance:** Premium shall be paid as per the rules of the Company.
 - i. **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together, are exempt under the Income Tax Act, 1961.
 - j. **Gratuity:** As per the rules of the Company
 - k. 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.
The aggregate remuneration inclusive of salary, special allowance, perquisites and commission payable to Mr. R P Singh (DIN 00008350) shall always be subject to the overall ceiling laid down in Section 196 and 197 and other applicable provisions of the Companies Act, 2013.
- RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, remuneration by way of salary and perquisites shall be paid as minimum

remuneration subject to the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) or such other limits as prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the above terms and conditions of appointment and/or remuneration shall be varied in accordance with Board members instructions, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

By Order of the Board of Directors
For **NUCLEUS SOFTWARE EXPORTS LIMITED**

Sd/-
Poonam Bhasin
Company Secretary
ACS -10865

Place : Noida
Date : November 1, 2014

Registered Office :
33-35, Thyagraj Nagar Market, New Delhi
Website: www.nucleussoftware.com
CIN : L74899DL1989PLC034594

NOTES:

1. A Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder setting out material facts is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members /List of beneficial owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on the close of business hours on 28th day of November, 2014
3. The Board of Directors has appointed Mr. Sanjay Grover, Company Secretary in whole time practice (Membership No. FCS 4223, C.P. No. 3850) as Scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
4. Pursuant to the Clause 35B of the Listing Agreement and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by Karvy Computershare Pvt. Ltd.
5. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Hindi newspaper, each with wide circulation in the State of Delhi, where the registered office of the Company is situated, and published on the Company website.
6. Each Member can opt for only one mode of voting i.e. either by physical postal ballot or by e-voting. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that votes cast by them through valid physical postal ballot shall prevail and votes cast by e-voting will be treated as invalid.
7. The instructions for e-voting are as under:
 - i. Launch internet browser by typing the URL for e-voting: <http://evoting.karvy.com>
 - ii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. November 28, 2014, may cast their vote electronically.
 - iii. Enter the login credentials [i.e. user id and password mentioned in the Postal Ballot Form]. Your Folio No/DP ID and Client ID will be your User-ID.

User-ID	For Members holding shares in Demat Form
	a) For NSDL : 8 Character DP ID followed by 8 Digit Client ID b) For CDSL : 16 digits beneficiary ID
	For Members holding shares in Demat Form
	EVEN no. followed by Folio Number registered with the Company
Password	Your Unique password is printed on the Postal Ballot form / mentioned in the email received from Karvy
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- iv. After entering these details appropriately, click on LOGIN.
- v. You will reach the 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. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.

- vii. On successful login, the system will prompt you to select the EVENT i.e. Nucleus Software Exports Limited.
 - viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding.
 - ix. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
 - x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
 - 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. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sanjaygrover7@gmail.com/ investorrelations@nucleussoftware.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name _ EVEN NO.
 - xii. Once the vote on the resolution is cast by the shareholder, he/ she shall not be allowed to change it subsequently.
 - xiii. The Portal will remain open for voting from: 10.00 A.M. on December 15, 2014 to 6.00 P.M. on January 13, 2015
 - xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders is available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd at Tel. No. 1800 345 4001 (toll free).
8. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the assent (for) or dissent (against), and signed should be returned directly to the Scrutinizer so as to reach the Scrutinizer not later than close of working hours on January 13, 2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman or any Director of the Board after completion of the scrutiny and the results of Postal Ballot will be announced on or before January 16, 2015 (Friday) at the Registered Office of the Company, 33-35, Thyagraj Nagar Market, New Delhi-110003.
 9. The resolutions shall be taken as passed effectively on the date of declaration of the result. The result will be submitted to the Stock Exchanges where shares of the Company are listed and will also be published in at least one English and one vernacular newspaper circulating in the state of Delhi. The result of the Postal Ballot will also be displayed along with the Scrutinizers' Report on website of the Company.
 10. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all the Members whose email ID's are registered with the Company / Depository Participant(s). For Members who request for a hard copy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode.
 11. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member as on November 28, 2014. Members can vote for their entire voting rights as per their discretion.
 12. In case of joint-holding, the Postal Ballot Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
 13. Unsigned, incomplete, improperly or incorrectly ticked Postal Ballot Forms shall be rejected.
 14. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturday between 11:00 a.m. and 1:00 p.m. from December 15, 2014 up to January 13, 2015.
 15. Members who have not registered their email addresses so far are requested to register their e-mail address so that they can receive the communications from the Company electronically.

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

ITEM NO. 1

The Board of Directors of the Company ('the Board') at the meeting held on 26th July, 2014, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Prithvi Haldea as Independent Director of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof, as set out in the Resolution relating to the appointment.

Mr. Prithvi Haldea is an Independent Director of the Company (appointed pursuant to Clause 49 of Listing Agreement), whose period of office is liable to determination by retirement of Director by rotation under the erstwhile Companies Act, 1956. Mr. Prithvi Haldea joined the Board of Directors of the Company in June 2001. According to Companies Act, 2013, he is required to be appointed as Independent Director as per provisions of Section 149 of the Act. Additionally the Ministry of Corporate Affairs, Govt. of India vide General Circular No. 14/2014 dated 9th June, 2014 has clarified that if a Company intends to appoint existing Independent Director as Independent Director, as per Act, such appointment must be made expressly within 1 year from April 1 2014. The Company proposes to comply with the law.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Act, from member along

with a deposit of Rs. 1,00,000/-, proposing the candidature of Mr. Prithvi Haldea for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Mr. Prithvi Haldea :

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- (iii) a declaration to the effect that he meet the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Prithvi Haldea as Independent Director of the Company up to July 25, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Prithvi Haldea, the proposed Independent Director to be appointed, fulfil the conditions specified in the Act and the Rules made thereunder and is independent of the Management. A copy of the draft letter for his appointment as Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office between 11:00 a.m. and 1:00 p.m. on all working days from December 15, 2014 to January 13, 2015. The Board considers that his continued association would be of immense benefit to the Company.

No Director, Key Managerial personnel or their relatives, except Mr. Prithvi Haldea, to whom the resolution relate, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 1 for the approval of the members.

ITEM NO. 2

The Board of Directors of the Company ('the Board') at the meeting held on 26th July, 2014, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Prof. Trilochan Sastry as Independent Director of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof, as set out in the Resolution relating to the appointment.

Prof. Trilochan Sastry is an Independent Director of the Company (appointed pursuant to Clause 49 of Listing Agreement), whose period of office is liable to determination by retirement of Director by rotation under the erstwhile Companies Act, 1956. Prof. Trilochan Sastry joined the Board of Directors of the Company in April 2013. According to Companies Act, 2013, he is required to be appointed as Independent Director as per provisions of Section 149 of the Act. Additionally the Ministry of Corporate Affairs, Govt. of India vide General Circular No. 14/2014 dated 9th June, 2014 has clarified that if a Company intends to appoint existing Independent Director as Independent Director, as per Act, such appointment must be made expressly within 1 year from April 1 2014. The Company proposes to comply with the law.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Act, from member along with a deposit of Rs. 1,00,000/-, proposing the candidature of Prof. Trilochan Sastry for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Prof. Trilochan Sastry :

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- (iii) a declaration to the effect that he meet the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Prof. Trilochan Sastry as Independent Director of the Company up to July 25, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board of Directors, Prof. Trilochan Sastry, the proposed Independent Director to be appointed, fulfil the conditions specified in the Act and the Rules made thereunder and is independent of the Management. A copy of the draft letter for his appointment as Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office between 11:00 a.m. and 1:00 p.m. on all working days from December 15, 2014 to January 13, 2015. The Board considers that his continued association would be of immense benefit to the Company.

No Director, Key Managerial personnel or their relatives, except Prof. Trilochan Sastry, to whom the resolution relate, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 2 for the approval of the members.

ITEM NO. 3

The Board of Directors on the recommendation of Nomination and Remuneration committee appointed Mrs. Elaine Mathias as an Additional Director on September 20, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013. Mrs. Elaine Mathias holds office up to the date of the next Annual General Meeting. She is also an

Independent Director within the meaning of Clause 49 of the Listing Agreement.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Elaine Mathias for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mrs. Elaine Mathias:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- (iii) a declaration to the effect that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mrs. Elaine Mathias as an Independent Director of the Company up to September 19, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She will not be liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Elaine Mathias, the proposed Independent Director to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for her appointment as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office between 11:00 a.m. and 1:00 p.m. on all working days from December 15, 2014 to January 13, 2015.

No Director, Key Managerial personnel or their relatives, except Mrs. Elaine Mathias, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

ITEM NO.4

The Board of Directors on the recommendation of Nomination and Remuneration committee appointed Mr. R. P. Singh as an Additional Director and Whole-time Director on July 26, 2014.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. R. P. Singh for the office of Director.

The Company has received from Mr. R. P. Singh:

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

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution
2. Period of appointment: Five years beginning on July 26, 2014 upto July 25, 2019. He will be liable to retire by rotation

The resolution seeks the approval of the members in terms of Section 196 & 197 read with Schedule V and other applicable provisions of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) for the appointment of Mr. R P Singh as a Whole-time Director .

No Director, Key Managerial personnel or their relatives, except Mr. R. P. Singh, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Brief profile of the aforesaid Directors are attached as Annexure.

By Order of the Board of Directors
For **NUCLEUS SOFTWARE EXPORTS LIMITED**

Sd/-
Poonam Bhasin
Company Secretary
ACS -10865

Place : Noida
Date : November 1, 2014

Registered Office :
33-35, Thyagraj Nagar Market, New Delhi
Website: www.nucleussoftware.com
CIN : L74899DL1989PLC034594

Annexure A

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Mr. Prithvi Haldea

Mr. Prithvi Haldea did his MBA from Birla Institute of Technology & Science, Pilani in 1971. Over the next 18 years, he worked at senior positions in the corporate sector in the areas of exports, consulting and advertising. During late 70s and early 80s, he was also associated with the information industry and, among various activities, worked as a consultant with The World Bank and the U.S Department of Commerce.

In 1989, Mr. Haldea set up PRIME Database, the country's first and still the only database on the primary capital market. It has a large subscriber base, and is widely reported by the media. Mr. Haldea is a visiting faculty at several institutions and has addressed hundreds of conferences in India and abroad.

Mr. Haldea is presently the Member of the Government's Standing Council of Experts for the Financial Sector, FSDC Committee on Commission/Incentive Structure of the Distributors of Financial Products, and Member of the Quality Review Board-ICAI. He is also a member of several committees including SEBI Primary Market Advisory Committee, SEBI Committee for Reviewing Disclosures and Application Form in Public Issues, ICSI Standing Committee for Development of a Model for Assessing Corporate Governance, Listing Advisory Committee of NSE and Delisting Committee of DSE. Mr. Haldea is the Chairman of PHDCCI Capital Markets Committee and Chairman of the ASSOCHAM's National Council for Capital Markets. He is an Advisor to the Association of Investment Bankers of India and to Gaja Capital Pvt. Ltd.

In the past, Mr. Haldea has served, among others, as a Board Member of the Central Listing Authority-SEBI, First Trustee of the Pension Fund Regulatory & Development Authority, Board of Governors of Indian Institute of Corporate Affairs, Central Government Nominee on the Governing Council of The Institute of Chartered Accountants of India, Central Government Nominee on the Governing Council of The Institute of Company Secretaries of India, Finance Minister's High-level Expert Committee on Corporate Bonds and Securitization, SEBI Secondary Market Advisory Committee, SEBI Committee on Disclosures & Accounting Standards, SEBI Committee for Review for MAPIN, Rules Committee (for the Companies Act) of the Ministry of Corporate Affairs, MCA Committee on Review of Corporate Governance Norms, MCA Committee for Review of the Chartered Accountants Act, and Index Committee, Listing Committee and Delisting Committee of BSE. He was also on the board of UTI Mutual Fund as an Independent Director for nearly 6 years till end 2011. He was also a member of CII's National Task force on Financial Markets and NASSCOM's Corporate Governance & Ethics Committee.

As an investor protection activist and proponent of good corporate governance, Mr. Haldea regularly raises issues with regulators and in the media. In the pursuit of this objective, he has also launched several unique websites which include www.watchoutinvestors.com, aggregating information on economic defaulters which now lists over 1,70,000 cases, www.primedirectors.com: a databank of professionals for listed companies to select independent directors, now hosting profiles of over 20,000 professionals, www.indianboards.com profiling directors of listed companies and www.msmentor.in, a national skills registry of professionals for the benefit of MSMEs. He had earlier designed and maintained www.directorsdatabase.com, covering detailed profiles of directors of Indian listed companies and www.iepf.gov.in, an investor education initiative. Mr Haldea has also extended his skills of information management to other organizations, by creating www.bsepsu.com, a website dedicated to disinvestments, a new website www.divest.nic.in for the Department of Disinvestment, and the PE/VC Directory for the Indian Venture Capital Association.

Mr. Prithvi Haldea joined the Board of Directors of Nucleus Software Exports Ltd. in June 2001, of Nucleus Software Ltd. in April 2008 and VirStra i-Technology Services Ltd. in August 2014.

Mr. Prithvi Haldea holds Directorship and is also a Chairman/Member of Committee of the following Companies: [Pursuant to Clause 49 VIII(E)]

Directorships held in other Companies	1. Praxis Consulting & Information Services Pvt. Ltd. 2. Venture Media Pvt. Ltd. 3. Primedatabase.com Pvt. Ltd. 4. Prime Investors Protection Association & League 5. Nucleus Software Limited 6. VirStra i-Technology Services Ltd.
Chairperson of Board Committees of Companies	1. Stakeholders Relationship Committee-Nucleus Software Exports Limited 2. Nomination and Remuneration Committee - Nucleus Software Exports Limited 3. Compensation Committee-Nucleus Software Exports Limited
Memberships of Board Committees of Companies	1. Audit Committee-Nucleus Software Exports Limited 2. Corporate Governance Committee-Nucleus Software Exports Limited 3. CSR Committee - Nucleus Software Exports Limited 4. Audit Committee-Nucleus Software Limited

Mr. Prithvi Haldea does not hold any shares of the Company.

Prof. Trilochan Sastry

Professor Trilochan Sastry, former Dean at IIM Bangalore, currently teaches at IIM Bangalore. A BTech. from IIT, Delhi, an MBA from IIM, Ahmedabad, and a Ph.D. from MIT, USA, Prof. Sastry has taught for several years at IIM, Ahmedabad after which he moved to IIM, Bangalore. A recipient of national award for research and teaching, Prof. Sastry has taught in many prestigious Universities in India, Japan, Hong Kong and United States and has published several academic papers in Indian and International journals. He earlier served on the Board of NABARD and on the Board of IIM Bangalore.

Prof. Trilochan Sastry joined the Board of Directors of Nucleus Software Exports Ltd. in April 2013.

Prof. Trilochan Sastry holds Directorship and is also a Chairman/Member of Committee of the following Companies: [Pursuant to Clause 49(IV)(G)]

Directorships held in other Companies	1. Nucleus Software Limited
Chairperson of Board Committees of Companies	1. CSR Committee-Nucleus Software Exports Limited
Memberships of Board Committees of Companies	1. Audit Committee-Nucleus Software Exports Limited 2. Corporate Governance Committee-Nucleus Software Exports Limited 3. Nomination and Remuneration Committee-Nucleus Software Exports Limited 4. Compensation Committee-Nucleus Software Exports Limited 5. Stakeholders Relationship Committee-Nucleus Software Exports Ltd. 6. Audit Committee-Nucleus Software Limited

Prof. Trilochan Sastry holds 1,000 (0.003%) shares of the Company.

Mrs. Elaine Mathias

Mrs. Elaine Mathias is a B.Com (Hons.) graduate from Sydenham College of Commerce and Economics, Mumbai. She has a dual Professional qualification and is a Fellow member of the Institute of Chartered Accountants of India and also an Associate member of the Institute of Cost and Works Accountants of India.

Mrs. Elaine Mathias is a highly reputed professional with thirty four years experience in Bharat Electronics Limited (BEL), Bangalore, a Navratna Company under the Ministry of Defence, Government of India, from where she superannuated as Executive Director (Finance). BEL has 9 Geographic Units encompassing 20 Strategic Business Units and has a product range of more than 300 products. At BEL she was in charge of various portfolios in Corporate Finance like Accounts, Taxation, Treasury, Budgeting and Pricing and introduced continuous improvements in systems and procedures in all these areas.

She was the Finance member of the team that negotiated the initial Business Plan for the Joint Ventures BEL has formed with international companies of repute. She played a major role in negotiating with the Operating Agency and bringing about the turnaround of the BEL Subsidiary in 2000-2001.

Besides her Finance role, she played a very active part in all Human Relations activities including negotiations with the Unions and framing of Personnel Policies within the Government Guidelines. She has proficiency in development of various financial systems, risk management, regulatory compliances, strategy implementation, talent management, best practices of corporate governance, etc. She has good communication skills and is called upon to deliver talks both in-house and in reputed Institutes.

At the time of her superannuation, she was the Chairperson of various Trusts and Committees like the BEL Gratuity Trust, the BEL Superannuation Pension Trust and the Corporate Committee against Sexual Harassment of Women at the Workplace.

She has interacted and represented BEL at meetings with various external agencies like Bankers, Credit rating agencies, Statutory Auditors, Government Auditors, Cost Auditors, Government officials, Financial Analysts, Institutional Investors and Technology Collaborators.

Mrs. Elaine Mathias joined the Board of Directors of Nucleus Software Exports Ltd. in September 2014.

Mrs. Elaine Mathias holds Directorship and is also a Chairperson/ Member of Committee of the following Companies: [Pursuant to Clause 49(IV)(G)]

Directorships held in other Companies	NIL
Chairperson of Board Committees of Companies	NIL
Memberships of Board Committees of Companies	1. Audit Committee-Nucleus Software Exports Limited 2. Corporate Governance Committee-Nucleus Software Exports Limited 3. Nomination and Remuneration Committee-Nucleus Software Exports Limited

Mrs. Elaine Mathias does not hold any shares of the Company.

Mr. R. P. Singh

Mr. R P Singh has been associated with the Company since inception. Mr. R P Singh, President and Head Global Product Management, is a highly respected professional and a part of core management team of the Company.

In the early years, Mr. R P Singh played a key role in building innovative solutions for Citibank in India and South East Asia.

Currently, he heads Global Product Management function in the Company. He took on this role in 2012 and is spearheading the new generation release of products.

Prior to this, he had a long stint as Head, Global Delivery where he was instrumental in implementing and supporting Nucleus products across nearly 50 countries. Implementations at some of the largest businesses in India, South East Asia and Middle East were done under his leadership.

His entire career has been spent designing, developing & delivering software solutions for global Banking and Financial Services leaders. His strong background in technology and business domain coupled with his enthusiasm to deliver value to customers drives his career.

Mr. R. P. Singh holds Directorship and is also a Chairperson/ Member of Committee of the following Companies:
[Pursuant to Clause 49(IV)(G)]

Directorships held in other Companies	1. VirStra /-Technology Services Limited 2. Nucleus Software Limited
Chairperson of Board Committees of Companies	NIL
Memberships of Board Committees of Companies	NIL

Mr. R. P. Singh holds 305,850 (0.94%) shares of the Company.



NUCLEUS SOFTWARE EXPORTS LIMITED

CIN : L74899DL1989PLC034594

Registered 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

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POSTAL BALLOT FORM

Serial No.

1. Name(s) and registered address
of the Sole/First named Shareholder

2. Name(s) of the Joint-Holder(s),
if any

3. DP ID No./ Client ID No./
Registered Folio No.*
(*Applicable to investors holding Shares
in physical form)

4. Number of Equity Share(s) held

5. I / We hereby exercise my / our vote in respect of the following Ordinary Resolutions to be passed through Postal Ballot / e-voting for the business stated in the notice of Postal Ballot issued by the Company dated November 1, 2014 by sending my / our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below:

Sl. No.	Brief particulars of the items	No. of ordinary Shares for which Votes cast	I/ We assent to the Resolutions (For)	I/ We dissent to the Resolutions (Against)
1.	To appoint Mr. Prithvi Haldea (DIN 00001220), as an Independent Director			
2.	To appoint Prof. Trilochan Sastry (DIN 02762510) as an Independent Director			
3.	To appoint Mrs. Elaine Mathias (DIN 06976868) as an Independent Director			
4.	To appoint Mr. R. P. Singh (DIN 00008350) as a Whole-time Director			

E-VOTING INFORMATION

EVEN (E-Voting Event Number)	User ID	Password

Place :

Date :

Signature of the Shareholder

(must be as per specimen signature registered with the Company)

Note : Please read the instructions printed overleaf carefully before exercising your vote.

Notes / Instructions:

1. Pursuant to the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement assent or dissent of the shareholders in respect of the resolutions contained in the Notice dated November 1, 2014 is being taken through postal ballot / e-voting.
2. The Company has appointed Mr. Sanjay Grover, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot / e-voting process.
3. The notice of postal ballot / e-voting is being sent to the members, whose names appear in the register of members as on November 28, 2014 and Members holding equity shares shall have one vote per share as shown against their holding. The same shall also be placed on the website of the Company viz. www.nucleussoftware.com.
4. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for postal ballot / e-voting i.e. January 13, 2015.
5. The results of Postal Ballot shall be declared by the Chairman or any Director duly authorized by the Board on or before January 16, 2015 at Registered office of the Company situated at 33-35, Thyagraj Nagar Market, New Delhi-110003. The date of declaration of the results of postal ballot / e-voting will be taken to be the date of passing of the resolution.
6. The result of the Postal Ballot / e-voting will also be published in the newspapers and will also be placed at the website of the Company viz. www.nucleussoftware.com.
7. The members can opt for only one mode of voting i.e. either through Postal Ballot or e-voting. If the shareholder decides to vote through Postal Ballot, they are advised not to vote through e-voting and vice versa. In case of voting through both the modes, voting through a valid physical Postal Ballot Form will be considered and counted and e-voting of such shareholder will be treated as invalid.
8. There will be one Postal Ballot Form / e-voting for every folio / client id irrespective of the number of joint holders.
9. Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.
10. Incomplete, unsigned or incorrect Postal Ballot forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot forms shall be final and binding.

PROCESS FOR MEMBERS OPTING FOR VOTING IN PHYSICAL FORM

11. A member desiring to exercise voting right by Postal Ballot may complete the Postal Ballot Form and send it in the attached self-addressed Business Reply Envelope, so as to reach the Scrutinizer not later than closing of working hours on January 13, 2015. The Postal Ballot Forms received after this date will be treated as if the reply from the member has not been received. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post or by speed post at the expense of the registered member will also be accepted. The Postal Ballot Form(s) may also be deposited personally.
12. The votes should be casted either in favour or against the resolution by putting the tick [✓] mark in the column provided for assent or dissent. Postal Ballot Form bearing tick [✓] mark in both the columns will render the Form invalid.
13. Please convey your assent / dissent in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
14. The Postal Ballot Form should be completed and signed by the sole / first named shareholder. In the absence of the first named member in a joint holding the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be valid).
15. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution / authority letter, with signatures of authorised signatory(ies), duly attested.
16. Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer.
17. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
18. Members are requested not to send any other matter along with the Postal Ballot Form in the enclosed postage pre-paid self addressed business reply envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
19. A member may request for a duplicate Postal Ballot Form, if so required. A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars i.e. Karvy Computershare Private Limited, Plot No. 17-24, Vithal Rao Nagar, Madhapur, Hyderabad-500 081 or e-mail us at mailmanager@karvy.com or investorrelations@nucleussoftware.com. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 11 above.

PROCESS FOR MEMBERS OPTING FOR E-VOTING

The instructions for e-voting are as under:

- i. Launch internet browser by typing the URL for e-voting: <http://evoting.karvy.com>
- ii. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. November 28, 2014, may cast their vote electronically.
- iii. Enter the login credentials [i.e. user id and password mentioned in Postal Ballot Form]. Your Folio No/DP ID and Client ID will be your User-ID.

User-ID	For Members holding shares in Demat Form
	a) For NSDL : 8 Character DP ID followed by 8 Digit Client ID b) For CDSL : 16 digits beneficiary ID
	For Members holding shares in Demat Form
	EVEN no. followed by Folio Number registered with the Company
Password	Your Unique password is printed on the Postal Ballot Form / mentioned in the email received from Karvy
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- iv. After entering these details appropriately, click on LOGIN.
- v. You will reach the 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. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Nucleus Software Exports Limited.
- viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding.
- ix. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- 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. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sanjaygrover7@gmail.com / investorrelations@nucleussoftware.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVEN NO. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- xiii. The Portal will remain open for voting from: 10 A.M. on December 15, 2014 to 6 P.M. on January 13, 2015
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd at Tel No. 1800 345 4001 (toll free).