

April 25, 2017

The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E) Mumbai-400 051. Fax Nos. 022-26598236/237/238	The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai-400 001 Fax No. 022-22722061/41/39
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Dear Sirs,

Sub: Outcome of the Board Meeting

We would like to inform you that the Board of Directors of the Company in meeting held today i.e, April 25, 2017, approved, subject to the approval of regulatory authorities, shareholders, Companies Act 2013, the Securities and Exchange Board Of India (Buyback of Securities) Regulations, 1998, as amended (the "**Buyback Regulations**") and such applicable acts or rules including amendments if any, a buyback of upto an aggregate amount not exceeding 1,177.93 million (representing 25% of the paid up share capital and free reserves as on March 31, 2017) ("**Maximum Offer Size**") at a price not exceeding Rs. 350/- per equity share ("**Maximum Buyback Price**"), from the existing equity shareholders from the Company on the Record Date to be determined on a proportionate basis through the "Tender Offer" route as prescribed under the SEBI Buyback regulations. At the maximum offer price of Rs. 350/- per equity share and for the maximum offer size of 1,177.93 million , the indicative maximum number of Equity Shares that can be bought back would be 33,65,523 fully paid up equity shares representing 10.39% of the total paid up equity share capital of the Company. In case the final buyback price is lower than the maximum buyback price, the indicative maximum number of shares will also go up accordingly.

The board also noted that the Promoters/Promoter Group of the Company do not intend to participate in the proposed Buyback.

The buyback would be subject to approval of shareholders by way of a special resolution through Postal ballot and all other statutory approvals.

The Board of Directors has appointed Ms. Poonam Bhasin as the Compliance Officer for the purposes of the Buyback.

We request you to kindly take the above information on your record.

Thanking You
Yours Sincerely

FOR Nucleus Software Exports Limited

(Poonam Bhasin)
Company Secretary

