



**NUCLEUS  
SOFTWARE**

**NUCLEUS SOFTWARE EXPORTS LTD.**

CIN : L74899DL1989PLC034594

**Corporate Office**

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

**T.:** +91 . 120 . 4031 . 400

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**MINUTES OF THE 25<sup>th</sup> ANNUAL GENERAL MEETING OF NUCLEUS SOFTWARE EXPORTS LTD. HELD ON JULY 8, 2014 AT 11.30 A.M AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODI ROAD, NEW DELHI- 110 003**

**MEMBERS PRESENT:**

Members in Person: 111  
Members in Proxy: 7

**DIRECTORS PRESENT AT THE MEETING:**

Mr. Janki Ballabh - Chairman  
Mr. Vishnu R Dusad - Managing Director  
Mr. Prithvi Haldea - Director  
Mr. Narayanan Subramaniam - Director  
Prof. Trilochan Sastry - Director

**In Attendance**

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

**1. APPOINTMENT OF CHAIRMAN OF THE MEETING:**

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

The Chairman declared that the full Quorum as required under Companies Act 2013, being thirty members in person are present at this meeting.

The Chairman further gave an overview of the financial performance of the Company for the financial year ended March 31, 2014 and its future outlook.

All the statutory books for the inspection of the members under the various provisions of the Companies Act, 1956 and Companies Act, 2013 were kept open during the meeting.

**2. NOTICE OF THE MEETING:**

With the permission of the members present, the Notice dated May 03, 2014 calling the Annual General Meeting was taken as read.

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



For NUCLEUS SOFTWARE EXPORTS LIMITED

  
Company Secretary

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### **PROCEEDINGS & DECISIONS**

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company has extended the e-voting facility to the Members of the Company in respect of the business to be transacted at the Annual General Meeting. The e-voting commenced from 10:00 a.m. on Tuesday, 01 July, 2014 to 5:30 p.m. on Thursday, 03 July, 2014 and Ms. Stuti Bansal, Advocate (Bar Council Registration No. R/ 3847/ 2010) was appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman further informed the Members that poll shall be conducted at the AGM for approval of all Resolutions as contained in Notice of Annual General Meeting dated May 3, 2014.

The Chairman then ordered for a poll to be taken at the meeting and Ms. Stuti Bansal, Scrutinizer was requested for an orderly conduct of the voting.

The Company Secretary requested the members to cast their votes.

Thereafter, on the invitation of the Chairman, several Members addressed the Meeting, given their suggestions and raised queries of the Company's accounts and businesses, which were replied by the Chairman.

The Chairman further announced that the combined results of e-voting and the poll conducted at the Meeting will be announced at the Company's registered office and will also be published on the Company's website on July 8, 2014 at 8.00 p.m.

For NUCLEUS SOFTWARE EXPORTS LIMITED

  
Company Secretary



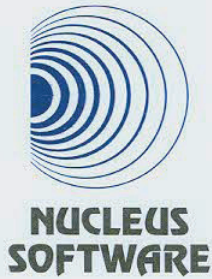
**Sd/-  
Janki Ballabh  
Chairman**

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### **RESULTS OF POLL HELD AT THE MEETING VENUE ON JULY 17 2014 BETWEEN 11.30 A.M TO 12.00 P.M COVERING AGENDA ITEMS DETAILED IN THE AGM NOTICE DATED MAY 03, 2014**

#### **ORDINARY BUSINESS**

##### **RESOLUTION NO. 1:**

***To review, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.***

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon be and are hereby adopted."

Total Votes Cast in favour: 1,91,59,370

Total Votes cast against: 0

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.

##### **RESOLUTION NO. 2:**

***To declare a final dividend @ Rs.3.00 per share and a special dividend @ Rs.3.00 per share on equity shares for the financial year ended March 31, 2014.***

"RESOLVED THAT Final Dividend at the rate of Rs. 3.00/- per share (30% on par value of Rs. 10/-) and a special dividend @ Rs.3.00/- per share on the equity share capital of Rs. 32,38,37,240/- (Rs. Thirty Two Crore Thirty Eight Lacs Thirty Seven Thousand Two Hundred Forty only) of the Company, consisting of 3,23,83,724 (Three Crore Twenty Three Lacs Eighty Three Thousand Seven Hundred Twenty Four Only) equity shares of Rs. 10/- each, proposed by the Board of Directors of the Company during the year, at their meeting held on May 3, 2014 be and is hereby confirmed and declared as final dividend and special dividend for the year ended 31<sup>st</sup> March, 2014."

Total Votes Cast in favour: 19,159,370

Total Votes cast against: 0

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.



For NUCLEUS SOFTWARE EXPORTS LIMITED

  
Company Secretary

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**RESOLUTION NO.3**

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

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

Total Votes Cast in favour: 19,055,378

Total Votes cast against: 103,992

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.

**RESOLUTION NO.4:**

**To appoint Mr. N. Subramaniam (DIN 00166621), as an Independent Director.**

"RESOLVED that pursuant to the provisions of Sections 149, 150,152 and any other 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) read with Schedule IV to the Companies Act, 2013, Mr. N. Subramaniam (holding DIN 00166621), Non-Executive Director of the Company who retires by rotation at the Annual General Meeting 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, whose office shall not be liable to retire by rotation".

Total Votes Cast in favour: 19,159,370

Total Votes cast against: 0

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.



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**RESOLUTION NO. 5:**

**To appoint Mr. Janki Ballabh (DIN 00011206), as an Independent Director**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other 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) read with Schedule IV to the Companies Act, 2013, Mr. Janki Ballabh (holding DIN 00011206), Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, whose office shall not be liable to retire by rotation".

Total Votes Cast in favour: 19,103,291

Total Votes cast against: 56,079

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority

**RESOLUTION NO. 6:**

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

"RESOLVED that the vacancy caused by the retirement of Mr. Sanjiv Sarin, Director, who retires by rotation at the AGM not be filled".

Total Votes Cast in favour: 19,142,692

Total Votes cast against: 16,678

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority

**RESOLUTION NO. 7:**

**Post facto approval in terms of the Regional Director approval no. 4/463/T-1/2013/D/7174 dated 17th October 2013**

"RESOLVED THAT pursuant to Section 297 of the erstwhile Companies Act, 1956 and approval of the Regional Director, Ministry of Corporate Affairs vide no. 4/463/T-1/2013/D/7174 dated 17th October 2013 and other applicable provisions of the Companies Act 2013, if any, consent of members be and is hereby given to the Company to enter into a contract with M/s Praxis Consulting & Information Services Pvt. Ltd., for availing of services relating to creation, maintenance and hosting of Investors Relation Website of M/s Nucleus Software Exports Limited for a period from

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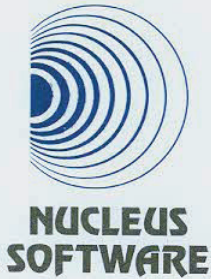
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For NUCLEUS SOFTWARE EXPORTS LIMITED

  
Company Secretary



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Oct 3, 2013 to Oct 2, 2014 as per the terms and conditions set out in the agreement entered into with the latter and approved by the Regional Director.

RESOLVED FURTHER THAT it is hereby confirmed that:

(a) the Contract entered into with M/s Praxis Consulting & Information Services Pvt. Ltd. is competitive, at arm's length, without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the Company has not made any default under Section 297 of the Companies Act, 1956 in the past and there is no default in repayment of any of its debts (including public deposits) or debenture or interest payable thereon and has filed its up to date balance sheet and annual return with the Registrar of companies;

(b) the contract is falling within the provisions of Section 297 of the Companies Act, 1956 and provisions of Section 198, 269, 309, 314 and 295 are not applicable in the proposed contract; and

(c) the Company and its Directors have complied with the provisions of Section 173, 287, 299, 300, 301 and other applicable provisions of the Companies Act, 1956 with regard to the proposed contract."

"RESOLVED FURTHER THAT the Board of Directors be and hereby authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution subject to the compliance of terms of the said approval letter."

Total Votes Cast in favour: 18,866,615

Total Votes cast against: 292,755

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority

### RESOLUTION NO. 8:

**To approve the related party transaction with M/s Praxis Consulting & Information Services Pvt. Ltd. for a period from Oct 3, 2014 till Oct 2, 2017**

"RESOLVED that, pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract with M/s Praxis Consulting & Information Services Pvt. Ltd., for availing of services relating to maintenance, updation and hosting of Investors Relation Website of M/s. Nucleus Software Exports Limited for a period of 3 years from Oct 3, 2014 till Oct 2, 2017, in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and M/s Praxis Consulting & Information Services Pvt. Ltd.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution."



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Total Votes Cast in favour: 18,866,615

Total Votes cast against: 292,755

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.

**RESOLUTION NO. 9:**

**To approve the payment of remuneration to Non-Executive Directors**

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Directors other than the Managing Director or Whole-time Directors of the Company in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1st April, 2014.

RESOLVED FURTHER that the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings."

Total Votes Cast in favour: 19,055,330

Total Votes cast against: 0

The report of the Scrutinizer disclose that the votes cast in favour of the resolution on the e-voting process and poll by the members ,who being entitled to do so and voting in person and valid proxy were more than the votes cast against the resolution, therefore the resolution is passed with requisite majority.

The poll results were notified to the Stock Exchanges in the format prescribed under Clause 35A of the Listing Agreement and the details of the said results were also uploaded on the Company's Website.

For Nucleus Software Exports Limited

**Poonam Bhasin  
Company Secretary**



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