



**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LIMITED

CIN: L74899DL1989PLC034594

Registered Office : 33-35, Thyagraj Market, New Delhi-110003, India

Corporate Office : A-39, Sector-62, Noida, Uttar Pradesh – 201307, India

Tel : 120-4031400; **Fax :** 120-4031672

Email: investorrelations@nucleussoftware.com; **Website:** www.nucleussoftware.com

NOTICE OF POSTAL BALLOT

Notice Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (**the "Act"**), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended from time to time, read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 11/2022 dated 28th December, 2022 and the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (remote e-voting) only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the Notes to this Notice.

The remote e-voting period commences from 10.00 A.M. (IST) on **Saturday, March 2, 2024** and ends at 5.00 P.M. (IST) on **Sunday, March 31, 2024**.

The Company has appointed Mr. Devesh Kumar Vasisht, (FCS No.: 8488 and CP No.: 13700) Partner, DPV & Associates, LLP to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman), or any other person authorized by the Chairman, and the result of the voting by

Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.nucleussoftware.com and on the website of KFin Technologies Limited at www.kfintech.com.

SPECIAL BUSINESS:

Item No. 1

Appointment of Mr. Shekar Viswanathan (DIN: 01202587) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration/Compensation Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Shekar Viswanathan (**DIN: 01202587**), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company w.e.f. February 12, 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from February 12, 2024 upto February 11, 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2

Appointment of Mr. Prakash Chandra Kandpal (DIN: 06452437) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration/Compensation Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Prakash Chandra Kandpal (**DIN: 06452437**), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company w.e.f. February 12, 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his

candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from February 12, 2024 upto February 11, 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Nucleus Software Exports Limited**

Place: Noida
Date: February 12, 2024

Sd/-
Poonam Bhasin
Company Secretary
Membership No. A 10865

NOTES:

1. The Explanatory Statements and reasons for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) forms part of the Explanatory Statement forming part of this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the register of members/ list of beneficial owners as on the cut-off date i.e., **Friday, February 23, 2024 (“Cut-off Date”)**. The Notice is also uploaded on the website of the Company at <https://www.nucleussoftware.com/>, website of E-voting service provider i.e., KFin Technologies Limited ('KFin' or 'KFintech') at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). All the members of the Company, as on the Cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the **Cut-off date** shall treat this Notice for information purpose only. In this Notice, the term member(s) or shareholder(s) are used interchangeably.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not yet registered, by following the instructions mentioned under **Note no. 10** to enable the Company to provide all communications through email.

3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically.
4. The terms and conditions for the appointment of an Independent Director are hosted on the Company's website.
5. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from **March 02, 2024 to March 31, 2024**, basis the request being sent on investorrelations@nucleussoftware.com mentioning their name, Folio no. / Client ID and

DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

6. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **February 23, 2024**, being the **cut-off date** fixed for the purpose.
7. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website <https://www.nucleussoftware.com/>, on the website of KFinTech website <https://evoting.kfintech.com> and communicated to the stock exchanges.
8. The resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., **March 31, 2024**. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if it is passed at a General Meeting of the Members.
9. The declared results along with the report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., <https://www.nucleussoftware.com/>, website of KFinTech.
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 Depository Participants (DP), and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfintech.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	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 einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR 4
	The forms for updating the above details are available at https://www.nucleussoftware.com/ ,	
Demat	Please contact your Depository Participants ('DP') and register your email address and bank account details in your Demat account, as per the process advised by your DP	

E-voting:

- (a) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting process has been enabled for 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. 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.
- (b) Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

INSTRUCTIONS FOR E-VOTING

I. Login method for individual Members holding securities in Demat mode is given below:

Type of Members	Login method
Individual Members holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility.</p> <ol style="list-style-type: none">Open web browser by typing the URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.Click on options available against Company name or e-voting service provider – KFintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period
	<p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</p>
	<p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none">Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section.A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

<p>Individual Members holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest: URL to login to Easi/Easiest: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on login icon and select New System Myeasi</p> <p>i. Members can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication.</p> <p>ii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote.</p>
	<p>B. Users who have not opted for Easi/Easiest: Option to register for Easi/ Easiest is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration and proceed with completing the required fields.</p>
	<p>C. By visiting the e-voting website of CDSL: The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.</p> <p>i. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech</p>
<p>Individual Members (holding securities in demat mode) logging in through their depository participants.</p>	<p>i. Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</p> <p>ii. 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.</p> <p>iii. Click on options available against the Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
<p>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective websites.</p>	
<p>Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.</p>	
<p>Members facing any technical issue – NSDL</p>	<p>Members facing any technical issue – CDSL</p>
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: (022) -48867000 and (022) - 2499 7000</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33</p>

II. Login method for remote e-voting for Members other than individual Members holding securities in demat mode and Members holding securities in physical mode:

- a) Initial password is provided in the body of the e-mail.

- b) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- c) Enter the login credentials i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your votes.
- d) After entering the correct details, click on LOGIN.
- e) 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 (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f) You need to login again with the new credentials.
- g) Upon successful login, the system will prompt you to select the "EVENT" i.e. **"7907"**
- h) On the voting page, the number of shares (which represents the number of votes) held by you as on the **cut-off date i.e. Friday, February 23, 2024**, will appear.

If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click '**FOR**'/'**AGAINST**' as the case may be or partially in '**FOR**' and partially in '**AGAINST**', but the total number in '**FOR**' and/or '**AGAINST**' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option '**ABSTAIN**', in which case, the shares held will not be counted under either head.

- i) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- j) Cast your votes 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k) Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at dpv@dpvassociates.com and may also upload the same in the e-voting module in their login.
- l) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at <https://evoting.kfintech.com/public/Downloads.aspx> or call KFin on 1800 309 4001 (toll free).

In case of a member who hold shares and who had not registered their email id, as on the **cut-off date** i.e., Friday, February 23, 2024, may participate in the e-voting by registering their email id by following instructions mentioned at note no. 10. Post registration, such member may request for User ID and password for e-voting by sending an email to einward.ris@kfintech.com / evoting@kfintech.com through his/her registered email id to obtain the same.

- m) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 18003094001 (toll free).

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

Item No. 1- Appointment of Mr. Shekar Viswanathan (DIN: 01202587) as an Independent Director of the Company

The charter of the Nomination and Remuneration/Compensation Committee ("the Committee"), amongst other matters, provides succession planning of certain key positions including Directors. As per legal provisions, an Independent Director can be appointed for a maximum period of 10 years only and accordingly 3 independent Directors of the Company, will be retiring from the Directorship in 2024.

The Committee therefore recommends to the Board appointment of such candidates who fulfill the desired attributes required to serve on the Board and its Committee(s). The Committee also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements while considering the appointment of any person on the Board.

Based on the recommendation of the Committee, the Board at its meeting held on Feb 12, 2024 appointed Mr. Shekar Viswanathan (DIN: 01202587) as an Additional Director (in the capacity of Independent Director) of the Company, with effect from February 12, 2024 for a term of five consecutive years i.e. upto February 11, 2029 subject to approval of members.

Further, the committee also placed before the Board that the skills, expertise and competencies possessed by Mr. Shekar Viswanathan are in alignment with the skills and expertise, identified by the Committee and the Board.

The Company has received from Mr. Shekar Viswanathan following confirmation/declarations:

- (i) Consent in writing to act as an Independent Director in Form DIR-2 pursuant to the Appointment Rules,
- (ii) Intimation in Form DIR-8 pursuant to the Appointment Rules, to the effect that he is not disqualified under Section 164(2) of the Act,
- (iii) Declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI LODR Regulations.
- (iv) He has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies.
- (v) He has also confirmed that he is in compliance with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (vi) He has also confirmed that he had not been a partner of a firm that had transactions during the last three financial years with Nucleus Software Exports Limited amounting to 10(ten) percent or more of its gross turnover.

In accordance with the provisions of the Act and Regulation 25 of the SEBI LODR Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a Special Resolution. Further, pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

Further, in terms of the provisions of Sections 149 and 152 of the Act read with the Appointment Rules, 2014, an Independent Director shall not be liable to retire by rotation.

Pursuant to regulation 17(1A) of SEBI Listing Regulations, 2015, approval of the shareholders by way of a Special Resolution is required for continuation of directorship of the non-executive directors of the Company who have attained the age of 75 years.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The draft terms and conditions of his appointment are available for inspection by any member electronically and are placed on website of the Company at www.nucleussoftware.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Shekar Viswanathan and his relatives to the extent of their shareholding if any in the Company, are in any way concerned or interested, financially or otherwise in this Resolution.

The Board recommends the special resolution as set out in **Item no. 1** of this notice for the approval of members.

Brief profile of Mr. Shekar Viswanathan is as follows:

Mr. Shekar Viswanathan has over four decades of rich and varied experience. He retired at the end of November 2020 as the Vice Chairman and whole-time Director of Toyota Kirloskar Motors Private Limited. He joined Toyota Kirloskar group of companies in 1999 where he contributed for 22 years across various critical leadership functions and has been a member of the Board of Directors of each of the 3 Toyota Group companies that he served.

Having started his career with the renowned Unit Trust of India, then moving to The Chase Manhattan Bank as Second Vice President handling trade finance and investment banking products, he interacted extensively with the Ministry of Finance and several leading PSU's. Previously, he also held directorships in L&T Mitsubishi Boilers and L&T Mitsubishi Turbines. He is currently on the Board of Kirloskar Technologies Private Limited, Brakes India Private Limited, Kirloskar Systems Private Limited and ASM Technologies Limited to name a few.

Mr. Viswanathan held many prestigious positions in the past such as the President of the Bangalore Chamber of Commerce and Industry, Chairman of CII Karnataka, Chairman of the Tax Group for the Society of Indian Auto Manufacturers (SIAM), Chairman of FICCI Karnataka, and Chairman of EV Committee with FICCI.

Mr. Viswanathan holds a Bachelor of Arts in Economics, from University of Madras and has completed his articleship from Messrs Fraser & Ross & Brakes India Ltd. He is a member of The Institute of Chartered Accountants of India.

Item No. 2- Appointment of Mr. Prakash Chandra Kandpal (DIN: 06452437) as an Independent Director of the Company

The charter of the Nomination and Remuneration/Compensation Committee ("the Committee"), amongst other matters, provides succession planning of certain key positions including Directors. As per legal provisions, an Independent Director can be appointed for a maximum period of 10 years only and accordingly 3 independent Directors of the Company, will be retiring from the Directorship in 2024.

The Committee therefore recommends to the Board appointment of such candidates who fulfill the desired attributes required to serve on the Board and its Committee(s). The Committee also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements while considering the appointment of any person on the Board.

Based on the recommendation of the Committee, the Board at its meeting held on Feb 12, 2024 appointed Mr. Prakash Chandra Kandpal (DIN: 06452437) , as an Additional Director (in the capacity of Independent Director) of the Company, with effect from February 12, 2024 for a term of five consecutive years i.e. upto February 11, 2029 subject to approval of members.

Further, the committee also placed before the Board that the skills, expertise and competencies possessed by Mr. Prakash Chandra Kandpal are in alignment with the skills and expertise, identified by the Committee and the Board.

The Company has received from Mr. Prakash Chandra Kandpal following confirmation/declarations:

- (i) Consent in writing to act as an Independent Director in Form DIR-2 pursuant to the Appointment Rules,
- (ii) Intimation in Form DIR-8 pursuant to the Appointment Rules, to the effect that he is not disqualified under Section 164(2) of the Act, and
- (iii) Declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI LODR Regulations.
- (iv) He has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies.
- (v) He has also confirmed that he is in compliance with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (vi) He has also confirmed that he had not been a partner of a firm that had transactions during the last three financial years with Nucleus Software Exports Limited amounting to 10(ten) percent or more of its gross turnover.

In accordance with the provisions of the Act and Regulation 25 of the SEBI LODR Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a Special Resolution. Further, pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

Further, in terms of the provisions of Sections 149 and 152 of the Act read with the Appointment Rules, 2014, an Independent Director shall not be liable to retire by rotation.

Pursuant to regulation 17(1A) of SEBI Listing Regulations, 2015, approval of the shareholders by way of a Special Resolution is required for continuation of directorship of the non-executive directors of the Company who have attained the age of 75 years.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The draft terms and conditions of his appointment are available for inspection by any member electronically and are placed on website of the Company at www.nucleussoftware.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Prakash Chandra Kandpal and his relatives to the extent of their shareholding if any in the Company, are in any way concerned or interested, financially or otherwise in this Resolution.

The Board recommends the special resolution as set out in **Item no. 2** of this notice for the approval of members.

Brief profile of Mr. Prakash Chandra Kandpal is as follows:

Mr. Prakash Chandra Kandpal has extensive experience of over 36 years with State Bank of India and its subsidiaries . He retired as Deputy Managing Director (Retail business - Personal Banking and Real Estate) of SBI . Mr. Kandpal has held multiple leading responsibilities at SBI including MD & CEO of SBI General Insurance and COO at SBI Funds Management Ltd. He has an in-depth expertise in Banking, HR, Insurance, Mutual funds space and has contributed immensely to the Banking and Financial Services Industry. He has led many renowned initiatives in Investments and Governance.

Mr. Kandpal has held positions as Nominee Director, SBI Foundation and believes in contributing back to the environment and society with strong governance in place. Mr. Kandpal has been honored by prestigious awards such as Business Leader of the Year Award, in 2021, the Company with Great Managers Award on behalf of SBI GI, in 2021 and secured the Brandon Hall Award in 2018 for SBI for his pathbreaking initiatives in Learning and Development at SBI to name a few.

Mr. Kandpal holds a M.A. in Economics from Kumaon University, Nainital and Masters in Financial Management from Jamnalal Bajaj Institute of Management, Mumbai. He also has multiple professional certifications such as an Executive MBA program (curated for SBI) from ISB Hyderabad, and Global Advance Management Program–AIIMA with Berkley University, USA.

By Order of the Board of Directors
For **Nucleus Software Exports Limited**

Sd/-
Poonam Bhasin
Company Secretary
Membership No. 10865

Place: Noida
Date: February 12, 2024

Details of Directors seeking Appointment/Re-appointment

Details pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings:

Name	Mr. Shekar Viswanathan	Mr. Prakash Chandra Kandpal
DIN	01202587	06452437
Age	November 16, 1956 (68 Years)	December 23, 1963 (61 Years)
Experience (including expertise in specific functional area) / Brief Resume	As provided in the explanatory statement. Please refer to the Company's website: www.nucleussoftware.com for his detailed profile	As provided in the explanatory statement. Please refer to the Company's website: www.nucleussoftware.com for his detailed profile
Skills and Capabilities	As provided in the explanatory statement.	As provided in the explanatory statement.
Date of first appointment on the Board	February 12, 2024	February 12, 2024

Directorships held in other companies	<ul style="list-style-type: none"> • Kirloskar Technologies Private Limited • Brakes India Private Limited • ANA ARC Private Limited • ASM Digital Engineering Private Limited • Kirloskar Systems Private Limited • ASM Technologies Limited • Reconnect Energy Solutions Limited 	None
Resignations from the Listed Companies in the past three years	None	None
Memberships/ Chairmanships of committees of other companies	<p>ASM Technologies Limited</p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee* • Stakeholders' Relationship Committee* <p>Reconnect Energy Solutions Limited</p> <ul style="list-style-type: none"> • Risk Management Committee 	None
Number of Equity Shares held in the Company	None	None
Relationship between Directors and other KMPs inter-se	None	None
Number of meetings of the Board, Audit Committee and the Stakeholders' Relationship Committees attended during the last financial year	Not Applicable	Not Applicable
Remuneration (including sitting fees, if any) last drawn in financial year 2022-23	Not Applicable since this is the first-time appointment w.e.f. February 12, 2024.	Not Applicable since this is the first-time appointment w.e.f. February 12, 2024.
Remuneration proposed to be paid	Remuneration by way of annual commission as may be decided by the Board of Directors from time to time, which together with commission paid to other Non-Executive Directors shall not exceed 1% (one percent) of the annual net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. In addition, sitting fees for attending the Board/Committee meetings shall also be paid by the Company.	
Terms and conditions of Appointment/ Re-appointment	As per the details provided under the resolutions and explanatory statement for business item no. 1 and 2.	

* Chairman/Chairperson