NUCLEUS SOFTWARE EXPORTS LIMITED CIN: L74899DL1989PLC034594

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Company Secretary & Compliance Officer: Ms. Poonam Bhasin

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement"/ "PA") is being made in relation to the Buyback of fully paid up equity shares of Rs. 10/ (Rupees Ten Only) each (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the tender Offer route using the Stock Exchange mechanism in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/CIR/P/2016/13 dated December 9, 2016, circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and circular CIR/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and circular CIR/CFD/DCR dated December 9, 2016, circular SEBI/HO/GFD/DCRIII/GIN/P/2021/615 dated August 13, 2021 and circular SEBI/HO/GFD/PoD2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars") pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications from time to time and comtains the disclosures as specified in Schedule II of the Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 4.48,018 (FOUR LAKH FORTY EIGHT THOUSAND EIGHTEEN) FULLY OFFER FOR BUYBACK OF UPID 4.48.018 (FOUR LAKE FORLY EIGHT INCUSAND EIGHTEEN FOLLY) PAID UP EQUITY SHARES OF NUCLEUS SOFTWARE EXPORTS LIMITED ("THE COMPANY" "NSEL") OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF RS. 1.815/- (RUPEES ONE THOUSAND SIX HUNDRED FIFTEEN ONLY) PER EQUITY SHARE FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 72.35.49.768/- (RUPEES SEVENTY TWO CRORES THIRTY FIVE LAKES FORTY NINE THOUSAND SEVEN HUNDRED SIXTY EIGHT ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- The Board of Directors of Nucleus Software Exports Limited (the "Company"), (hereinafter referred to as the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at their meeting held on Thursday, August 22, 2024 (the "Board Meeting"), has pursuant to the provisions of Article 57 of the Articles of Association of the Company, Sections 68, 69, pursuant to the provisions of Article 57 of the Articles of Association of the Company, Sections 68, 69, 70 and 179 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, and in compliance with the Buyback Regulations and subject to such approvate of statutory, regulatory or government authorities as may be required under applicable laws, approved the Buyback of up to 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) Fully Paid up Equity Shares representing 1,67% of the total existing paid up Equity Share Capital of the Company at a price of Rs. 1,615/- (Rupees One Thousand Six Hundred Fifteen Only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount not exceeding Rs. 72,35,49,768/- (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) ("Buyback Offer Size"), which is 9,90% and 9,57% of the aggregate of the total paid up equity capital and free reserves of the Company based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2024, respectively on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback (as defined below) ("Buyback"). s defined below) ("Buyback").
- In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee may, till one working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.
- The Buyback Offer Size is not exceeding 10% of the aggregate of the fully paid up Equity Share capital and free reserves as per the latest Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024 and hence, it is within the statutory limits under the Board of Directors approval route as per Regulation 5 of Buyback Regulations and as per the applicable provisions of the Companies Act. Further, the total number of Equity Shares proposed to be bought back by the Company shall be within the limit of 25% of the existing total paid up Equity Share capital as per the relevant provisions of the Companies Act and the Buyback Regulations.
- The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated Thursday, August 22, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively referred to as the "Stock
- The Buyback Offer Size does not include any transaction costs viz. tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as Buyback tax, tax deducted at source/ tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/ legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto. Buyback Tax does not form part of the Buyback Size.
- In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in according with the Companies (Management and Administration) Rules, 2014, to the extent applicable and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buybeck Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFDI/OCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number CFDI/OCR2/CIR/P/2021/6151 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and circular bearing reference num ber SEBI/HO/CFD/PoD2/P/CIR/2023/35 dated March 08, 2023 as amended from time to reserve that the SEDVIDIC FUND DEPICING WAS dated March 08, 2023 as amended from time to time ("SEBI Circulars"). In this regard, the Company will request NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, NSE will be the Designated Stock Exchange.
- The Buyback from the Eligible Shareholders who are residents outside India including non resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such no
- Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such shareholders (Buyback Tax) in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the income tax Act, 1961 read with any applicable rules framed thereunder. Consequently, any income received by Eligible Shareholders pursuant to the Buyback of shares is exempt and hence not includable in the total exactle income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non resident Eligible Shareholders may trigger capital gains tax in the hands of such r country of re of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- in terms of the Buyback Regulations, under Tender Offer route, promoters and promoter group ("Promoters") as defined in clause (s) and clause (t) of sub regulation (1) of regulation 2 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 have the option to participate in a Buyback offer. Accordingly, Promoters and Takedvels (regulations, 2011 habit the option to participate in a Buyback offer. Accordingly, Promoters and members of Promoter Group of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 8 of this Public Announcement.
- 1.10. A copy of this Public Announcement is available on the website of Company at www.nucleussoftware.com and at the website of Corporate Professionals Capital Private Limited ("Manager to the Buyback Offer") at www.corporateprofessionals.com and will also be available on the website of SEBI at www.corporateprofessionals.com and will also be available on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.
- NECESSITY OF THE BUYBACK
 - The current Buyback is a capital allocation decision taken with the objective of seeking a fairer valuation of the Company's stock while Improving the Company's Return on Equity and Increasing shareholder value in the longer term. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash needs of the Company in the medium term and thereby returning surplus trade to the output by the company of the company in the medium term and thereby returning surplus. funds to the equity shareholders, which are over and above its ordinary capital requirements and in e of any current investment plans, in an expedient, effective and cost efficient manner. The Buyback is being undertaken for the following reasons:
- The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to sha
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for small shareholders. The Company believes that this reservation of up to 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholders" as defined in the Buyback
- The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and
- The Buyback gives an option to the Eligible Sellers to either choose to participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or choose not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment as a result of decrease in the paid up Equity Share Capital.
- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL The maximum amount required for Buyback will not exceed Rs. 72.35.49.768/ (Rupees Seventy Two
- Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only), excluding tran costs viz. tax payable under income Tax Act, 1961 and any expenses incurred or to be incurred Buyback viz. brokerage costs, fees, turnover charges, taxes such as Buyback tax, tax deducted at source, for a source, securities transaction tax and goods and services tax (if any), stamp duty, filling fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto.
- The maximum amount mentioned aforesald represents 9.90% and 9.57% of the aggregate of the total paid up equity capital and free reserves of the Company based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2024, respectively, which is within the prescribed limit of 10% as required under the provisions of the Buyback Regulations and the
- The funds for the Implementation of the proposed Buyback will be sourced out of the Free Reserves and/or Securities Premium Account and/or such other source as may be permitted by the Buyback Regulations or the Companies Act. Therefore, the Company shall transfer from its free reserves and surplus, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent financial statemen
- The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE
- The Equity Shares of the Company are proposed to be bought back at a price of Rs. 1,615/- (Rupees One Thousand Six Hundred Fifteen Only) per Equity Share ("Buyback Price").
- The said Buyback Price has been arrived at after considering various factors, including but not limited to the trends in the Volume Weighted Average Prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed, the net worth of the Company, Impact on other financial
- The Buyback Offer Price represents:
 - Premium of 17.90% and 18.78 % over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding Monday, August 19, 2024, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback ("Intimation Date").
 - Premium of 17.88% and 18.74 % over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for 90 Trading Days preceding the Intimation Date.
 - Premium of 34.24% and 34.09% over the closing price of the Equity Shares on NSE and BSE, respectively, as on Friday, August 16, 2024, being the day preceding the intimation Date.

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- Premium of 37.44% and 37.29 % over the closing price of the Equity Shares on NSE and BSE, respectively, as on Monday, August 19, 2024, being the day of Intimation to Stock Exchanges.
- Premium of 5.96% and 6.22% over the closing price of the Equity Shares on NSE and BSE, respectively, as on 1 (One) day prior to the Board Meeting i.e., Wednesday, August 21, 2024.
- As required under section 68(2)(d) of the Companies Act, the ratio of the aggregate of Secured and Unsecured debts owned by the Company after the Buyback will not be more than twice the paid up capital

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buyback up to 4,48,018 (Four Lakh Forty Eight Thousand Eighteen) fully pald up Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each, which represents 1.67 % of the existing total number of Equity Shares of the Company as per the latest Audited Standalone and Consolidated Financial Statement as on March 31, 2024, at the Buyback Price of Rs. 1,615/- (Rupees One Thousand Six Hundred Fifteen Only) per share for an amount not exceeding Rs. 72,35,49,768/ (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only)

METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of Buyback shall be the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through stock exchange" notified by SEBI Circulars or such other mechanism, for the Buyback through tender offer route, as may be applicable. **DETAILS OF SHAREHOLDING**

- The aggregate shareholding in the Company of (i) Promoters and members of the Promoter Group of the Company ("Promoter and Promoter Group") and persons in control, (ii) Directors of companies which are a part of the Promoter and Promoter Group and (III) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting I.e., Thursday, August 22, 2024, are as follows:
 - 7.1.1. Aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the

Sr. No.	Name of the Shareholders	No. of Shares held	% of shareholding
Pron	noters	•	
1.	Vishnu R Dusad	16,03,492	5.99
2.	Yogesh Andlay	8,63,534	3.23
Mem	bers of Promoter Group		
3.	Nucleus Software Workshop Private Limited	6,00,000	2.24
4.	Nucleus Software Engineers Private Limited	23,85,882	8.91
5.	Karmayogi Holdings Private Limited	90,00,000	33.62
6.	Naveen Kumar	71,952	0.27
7.	Suman Mathur	23,758	0.09
8.	Madhu Dusad	30,66,248	11.45
9.	Kritika Dusad	10,00,000	3.74
10	Ritika Dusad	10,00,000	3.74
11.	Card Systems Private Limited	0	0.00
	Total	1.96.14.866	73.26

Aggregate shareholding in NSEL of the Directors of the Companies who are forming part of the ter and Promoter Group of the Company, as on the date of the Board Meeting, i.e., Thursday

SI. No.	Name of the Shareholders	Designation	No. of Shares held	% of Shareholding
1	Vishnu R Dusad	Director of Karmayogi Holdings Private Limited	16,03,492	5.99
2	Ritika Dusad	Director of Karmayogi Holdings Private Limited	10,00,000	3.74
3	Kritika Dusad	Director of Karmayogi Holdings Private Limited	10,00,000	3.74
4	Madhu Dusad	Managing Director of Karmayogi Holdings Private Limited	30,66,248	11.45
5	Yogesh Andley	Managing Director of Nucleus Software Engineers Private Limited	8,63,534	3.23
6	Suman Mathur	Director of Nucleus Software Engineers Private Limited	23,758	0.09
Total			75,57,032	28.24

Aggregate shareholding of the Directors of the Company ("Directors") and Key Manageria Personnel ("KMPs") of the Company as on the date of the Board Meeting, i.e., Thursday, August

Sr. No.	Name of the Shareholder	Designation	No. of Equity Shares held	% of Shareholding
(1)	Vishnu R Dusad	Managing Director	16,03,492	5.99
(2)	Ritika Dusad	Whole Time Director	10,00,000	3.74
(3)	Parag Bhise	Whole Time Director & Chief Executive Officer	28,959	0.11
(4)	Anurag Mantri	Whole Time Director & Chief Operating Officer	Nil	0.00
(5)	Yasmin Javeri Krishan	Independent Director	Nil	0.00
(6)	Siddhartha Mahavir Acharya	Independent Director	Nil	0.00
(7)	Elaine Mathias	Independent Director	Nil	0.00
(8)	Shekar Viswanathan	Independent Director	Nil	0.00
(9)	Prakash Chandra Kandpal	Independent Director	Nii	0.00
(10)	Surya Prakash Kanodia	Chief Financial Officer	Nil	0.00
(11)	Poonam Bhasin	Company Secretary	10	0.00
	Total		26 22 464	0.04

- Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of such companies which are a part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., Thursday, August 22, 2024:
 - 7.2.1. Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are

MAAG	en Kumar					
Sr. No.	Name of Shareholder	No. of Shares Acquired/		Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price

1 Naveen Kumar (1,000) Sale 1,422.14 28 06 2024 1,401.00 26 06 2024 7.2.2. Aggregate shares purchased or sold by the Directors of such companies which are part of the

Name of the Shareholder	No. of Shares Acquired/ (Sold)	Nature of Transaction							
Not Applicable									

7.2.3. Aggregate shares purchased or sold by the Directors of such companies which are part of the

Name of the Shareholder	No. of Shares Acquired/ (Sold)	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price				
Not Applicable										

- INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE
- In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, foll ersons belonging to the Promoter and Promoter Group and persons in control of the Company ha persons beauting to the Frontiers and Frontiers and Frontiers and Frontiers and Expressed their intention to participate in the Buyback vide their letters dated August 20, 2024 and materials up to an aggregate maximum of 9,60,000 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares proposed to be tendered by each of the Promoter and Promoter Group as well as persons

Sr. No.	Name of the Promoter/Promoter Group	No. of Equity Shares held as on the date of Board Meeting	Maximum no. of Equity Shares which may be offered
(1)	Vishnu R Dusad	16,03,492	56,000
(2)	Yogesh Andlay	8,63,534	50,000
(3)	Nucleus Software Workshop Private Limited	6,00,000	2,00,000
(4)	Nucleus Software Engineers Private Limited	23,85,882	2,00,000
(5)	Karmayogi Holdings Private Limited	90,00,000	3,16,000
(6)	Naveen Kumar	71,952	20,000
(7)	Suman Mathur	23,758	10,000
(8)	Madhu Dusad	30,66,248	1,08,000
(9)	Kritika Dused	10,00,000	NIL
(10)	Ritika Dusad	10,00,000	NIL
(11)	Card Systems Private Limited	NIL	NIL
	Total	1,96,14,866	9,60,000

- The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the nt of Equity Shares which will lead to reduction in the equity share capital of the Com
- The details of the date and price of acquisition of the Equity Shares of the Promoter and Promoter Group and persons in control of the Company who intended to tender their shares are set out below

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	16,03,492	-#1 - Mr	Opening Balance			16,03,492
	Total	16,03,492					16,03,492

.2.	Yogesh And	lay*
		3000

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	8,63,534		Opening Balance		8,63,534
	Total	8,63,534				8,63,534

8.3.3. Nucleus Software Workshop Private Limited**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	
1	01.04.2015	6,00,000		Opening Balance			6,00,000
	Total	6,00,000					6,00,000

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	23,85,882		Opening Balance			23,85,882
	Total	23,85,882					23,85,882

8.3.5. Karmayogi Holdings Private Limit

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	90,00,000		Opening Balance			90,00,000
	Total	90,00,000					90,00,000

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	72,952		Opening Balance			72,952
2	26.06.2024	(100)	10	Sale	1401.04	1,40,523.60	72,852
3	27.06.2024	(100)	10	Sale	1401.00	1,40,100.00	72,752
4	28.06.2024	(800)	10	Sale	1422.14	1,137,711.50	71,952
	Total	71,952					71,952

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	27,758		Opening Balance			27,758
2	06.12.2017	(1,500)	10	Sale	531.14	7,96,709	26,258
3	07.12.2017	(2,500)	10	Sale	538.87	13,47,170	23,758
	Total	23,758					
138	Madhu Dusa	id*		•	•	•	

ir. Io.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1	01.04.2015	30,66,248		Opening Balance			30,66,248
	Total	30,66,248					30,66,248

*Note: Since specific details of acquisition/sale of equity shares prior to April 01, 2015 are not available aggregate shareholding as on April 01, 2015 is provided

NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.

CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations

the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed an opinion that: Immediately following the date of the Board Meeting i.e., Thursday, August 22, 2024 there will be no grounds on which the Company can be found unable to pay its debts;

10.2.

As Regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board. 10.3.

In forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016.

CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT 11.

All the Equity Shares for Buyback are fully paid up; That the Company shall not issue any Equity Shares or any specified securities including by way of bonus 11.2.

till the expiry of the Buyback period; As per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year or such further period as may be prescribed, from the explry of Buyback period except in discharge of its subsisting obligations;

The Company shall not Buyback locked in Equity Shares and non transferable Equity Shares till the pendency of the lock in or till the Equity Shares become transferable, as applicable;

That the Company shall not Buyback its shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the Implementation of the Buyback;

That there are no defaults (either in past or subsisting) in the repayment of Deposits or interest payment thereon, redemption of debentures or interest payment thereon, or preference shares or payment of dividend due to any member or repayment of term loans or interest payable thereon to any financial

That the Company shall not withdraw the Buyback Offer after the public announcement of the offer of the Buyback is made:

That funds ho for the Buyback;

That the aggregate amount of the Buyback i.e. up to Rs. 72,35,49,768/ (Rupees Seventy Two Crores Thirty Five Lakhs Forty Nine Thousand Seven Hundred Sixty Eight Only) does not exceed 10% of the aggregate of total paid up equity capital and free reserves based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2024, whichever sets out a lower amount:

11.10. That the maximum number of shares proposed to be purchased under the Buyback i.e. up to 4.48.018 (Four Lakh Forty Eight Thousand Eighteen) does not exceed 25% of the total nu up equity capital of the Company as on March 31, 2024.

The Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of the Buyback period: 11.12. That the Buyback shall be completed within a period of one year from the date of passing of this Board

11.13. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act and no public announcement of the Buyback shall be made during the

11.14. That the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2.1 of its pald up share capital and free reserves based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the

Buyback Regulations: 11.15. That the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company Including its own subsidiary companies, or through any investment company or group of

11.16. That the company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act: 11.17. That the Company will ensure consequent reduction of its share capital post Buyback, and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the prescribed under the Buyback Regulations and the Companies Act within the specified timelines;

11.18. That the consideration for the Buyback shall be paid by the Company only in cash;

11.19. That the Company shall transfer from its free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such other permissible sources of funds (and not from any borrowed funds) as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent unaudited/ audited financial stateme

That the Buyback shall not result in delisting of the Equity Shares or other specified securities from National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges");

11.21. That the Buyback would be subject to the condition of maintaining minimum public shareholding ements as specified in Regulation 38 of the Listing Regulations;

11.22. That as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer, 11.23. That the Company has not completed a Buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;

That as per Regulation 5 (c) and Schedule I (xii) of the Buyback Regulations, there is no breach of any covenants of the loans taken

11.25. That the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act is earlier.

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS: QUOTE

The Board of Directors Nucleus Software Exports Limited

33 35, Thyagraj Nagar Market New Delhi – 110003, India Deer Sire

Subject: Statutory Auditor's Report in respect of proposed Buyback of equity shares by Nucleus Subject: Statutory Auditor's Report in respect on proposed buyback or equity snares by Nucleich Software Exports Limited ("the Company") in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("Buyback

- This Report is issued in accordance with the terms of our engagement letter dated August 14, 2024
- The Board of Directors of Nucleus Software Exports Limited ("the Company") have approved a proposal for Buyback of equity shares by the Company at its meeting held on August 22, 2024 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the
- We have been requested by the Management of the Company to provide a Report on the accompanying Statement of Permissible Capital Payment (including premium) as at March 31, 2024 (hereinafter referred to as the "Statement") prepared by the management of the Company, which we have initialed for identification purpose only.

Contd...

Management's Responsibility for the Statement

The preparation of the Statement in accordance with the Section 88(2)(c) of the Act, Regulations 4(i) of the Buyback Regulations and in compliance with Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reason
 - we have inquired into the state of affairs of the Company in relation to its audited Standalone Financial Statements and audited Consolidated Financial Statements as at and for the year ended March 31, 2024;
 - the amount of the permissible capital payment as stated in the Statement for the proposed Buyback of equity shares, has been properly determined considering the audited Standalone Financial Statements and audited Consolidated Financial Statements as at and for the year ended March 31, 2024, in accordance with Section 68 of the Act, Regulation 4 of the Buyback
 - the Board of Directors of the Company, in their meeting held on August 22, 2024, have formed the opinion as epecified in clause (x) of Schedule I of the Buyback Regulations, on researcable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from aforesaid date.
- A reasonable assurance engagement involves performing procedures to obtain sufficient and appropriate audit evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 6 above:
- Obtained the Board resolution from the management of the Company dated August 22, 2024 In which Board of Directors of the Company approved the Buyback of equity shares and ined minutes of the meeting;
- Obtained the Statement of Permissible Capital Payment from the management of the Company and examined that the amount of capital payment for the Buyback as detailed in the Statement is within the permissible limit computed in accordance with Section 68(2)(c) of the
- Inquired into the state of affairs of the Company in relation to the audited standarone and consolidated financial statements for the year ended March 31, 2024; II.

Agreed the balance of the Statement of Profit and Loss and General Reserve as at March 31,

- Examined authorization for Buyback from the Articles of Association of the Company
- 2024 as disclosed in the Statement with the audited financial statements
- Examined that all the shares for Buyback are fully paid up: Inquired if the Board of Directors of the Company, in its meeting held on August 22, 2024 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback regulations, on researched grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting;
- Examined the Directors' declarations for the purpose of Buybeck and solvency of the
- Verified the arithmetical accuracy of the Statement; and
- Obtained appropriate representations from the management of the Company
- The audited Standalone Financial Statements and audited Consolidated Financial Statements as at and for the year ended March 31, 2024 referred to in paragraph 5 alcove, have been audited by us, on which we have issued an unmodified opinion vide our report dated May 23, 2024. We conducted our examination of the Standards on Auditing and other applicable authoritative pronouncements in accordance with the Standards on Auditing and other applicable authoritative pronouncements lesued by the institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.
- We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purpose (Revised 2016), issued by the ICAI ("Guidance Note") and standards of auditing specified under section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics Issued by the ICAI.
- We have compiled with the relevant applicable requirements of the Standard on Quality Control (SQC)

 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

- 10. Based on enquiries conducted and our examination as above, we report that:
 - We have enquired into the state of affairs of the Company in relation to its sucited Standalone
 Financial Statements and audited Consolidated Financial Statements as at and for the year
 ended March 31, 2024 which has been approved by the Board of Directors of the Company on
 the 2024.
 - I. The amount of permissible capital payment (including pramium) towards proposed Buyback of equity shares as computed in the Statement, in our view has been properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(1) of the Buyback Regulations. The amount of share capital and free reserves have been extracted from the audited Standalone and Consolidated Financial Statements of the Company se at and for the year
 - III. The Board of Directors of the Company, in their meeting held on August 22, 2024 have formed their opinion as specified in clause (x) of Schedule I of the Buyback Regulations, on reasonable grounds and that the Company having regards to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution.

Restriction on Use

11. This Report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, traft letter of offer and letter of offer pertaining to Buyback to be sent to the shareholders of the Company or filed with the (a) Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Manager to the proposed Buyback offer, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For ASA & Associates LLP

Firm Registration No. 009571N/N500006

Nitin Gupta

Membership No. 122499 UDIN: 24122499BKJRTG4880

Place: New Delhi Date: August 22, 2024

Statement of permissible capital payment (including premium) as at March 31, 2024 Amount (Rs. in Lakhs)

Particulars as on March 31, 2024	Standalone Amount	Consolidated Amount
Paid up Equity share capital (A)	2,677	2,677
(equity shares of face value of Rs. 10 each)		
Free Reserves		
Retained earnings (B)	70,409	72,947
Total Paid up capital and free reserves (C=A+B above)	73,086	75,624
The amount of Maximum Permissible Capital Payment towards the Buyback being lower of;	V15	
Maximum amount permissible for Buyback under Section 68 (2) of the Companies Act, 2013 and Regulation 4 of the Buyback Regulations (i.e. up to 25% of the total paid up capital and free reserves, lower of standalone and consolidated financial statements)		18,272
Maximum amount permissible for Buybeck under Section 68 (2) of the Companies Act, 2013 and Regulation 4 of the Buyback Regulations (i.e. up to 10% of the total paid up capital and free reserves, lower of standalone and consolidated financial statements)	7,30	
Amount proposed by Board Resolution dated August 22, 2024 approving the Buyback, based on the Audited Standalone Financial Statements as at and for the year ended March 31, 2024		7,235

- The aforesaid balances have been extracted accurately from the audited Standalone Financia atements and Consolidated Financial Statements as at and for the year ended March 31, 2024 and secretarial records of the Company.
- The free reserves considered above is in accordance with section 2(43) of the Act and Explanation II to Section 68 of the Act.
- The aforesaid Statement has been prepared in connection with the proposed Buyback of up to 4,48,018 equity shares at a price of Rs. 1,615/- per share eggregating up to Rs. 72,35,49,768. The shares proposed for Buyback have been determined in accordance with the provisions of the Companies Act, 2013 including Section 68 and Regulation 4 to the Buyback Regulations.
- The Board of Directors have in their meeting dated August 22, 2024 formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesald date.

For and on behalf of the Nucleus Software Exports Limited

Surya Prakash Kanodia Chief Financial Officer Place: Nolda

Vishnu R Dusad Managing Director Place: Noide Date: August 22, 2024

Date: August 22, 2024 UNQUOTE

PRIOR APPROVALS FROM LENDERS

As on the date this Public Announcement, the Company has obtained facilities with Banks. In accordance with Regulation 5(f)(c) and Schedule I clause (xill) of the Buyback Regulations, there is no breach of any covenants of loans taken from any Banks.

- RECORD DATE AND SHAREHOLDER'S ENTITLEMENT
 - As required under the Buyback Regulations, the Company has fixed Tuesday, September 03, 2024 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback.
- As per the SEBI Buyback Regulations and such other droulers or notifications, as may be applicable, in As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH 4 as applicable) indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Data and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e., KFin Technologies Limited at the address mentioned at Paragraph 15.3 to receive a copy of the Letter of Offer in physical form and the same shall be provided. same shall be provided.
- 14.3. The Equity Shares to be bought back as part of the Buyback are divided into two categories:
 - Reserved category for small shareholders (as defined in Regulation 2(I)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value. on the basis of closing price on the stock exchange having highest tracing volume as on the Record Date, of not more than Rs. 2,00,000/ (Rupees Two Lakhs only) and;
 - II. General Category for all other shareholders.
- In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Sharce which the Company proposes to Buyback or such number of Equity Sharce entitled se per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small chareholders as part of this Buyback.
- 14.6. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each

- Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Sha
- Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder. In accordance with Regulation 9(bt) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demet accounts/folios do not receive a higher entitlement under the amall shareholder category, the Company will club together the equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint shareholders where PAN is not available, the Company will check the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funda/fursts, insurance companies etc., with common PAN will not be clubbed together for determining the cetegory and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomendature based on information prepared by the registrar and transfer agent (the "Registrar") as per the abareholder records received from the depositories.

 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought
- 14.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bough back, if any, in one category shall that be accepted, in proportion to the Equity Shares tendered on above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from i Shareholders who have tendered over and above their entitlement in the other category.
- The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their antitierment. Eligible Shareholders also have the option of tendering additional shares (over and above their entitierment) and participate in the shortfall created due to non participation of some other Eligible Shareholders, if any, if the Buyback entitierment for any shareholder is not a round number, then the fractional entitiement shall be ignored for comparities of authliances to be the Enults Shares in the Buyback. computation of entitlement to tender Equity Shares in the Buyback.
- The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- The Equity Shares tendered as per the entitiement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of abares through Stock Exchange" notified under the SEB Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their respective entitlement for participating in the
- Participation in the Buyback by shareholders will trigger tax on distributed income to shareholders (Buyback Tax) in India and such tax is to be discharged by the Company. Any income received by Eligible Stareholders pursuant to the Buyback of shares will not be included in the total taxable income of source shareholders. The Buyback will also be chargeable to accuritios transaction tax and stamp duty in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 14.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the letter of offer to be sent in due course to the Eligible
- PROCESS AND METHODOLOGY FOR BUYBACK
- The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/ or in dematerialized form as on the Record Date.
- The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- For implementation of the Buyback, the Company has appointed Bharat Bhushan Equity Traders Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Name of the Broker: Bharet Bhushen Equity Traders Limited Address: 503, Rohit House 3, Tolstoy Marg, New Delhi 110001

Address: 503, Kont House 3, Totstoy Mai Phone: 011 49600906 Webelts: www.bharatbhushan.com Email: completace@bharatbhushan.com SEBI Registration No: INZ000204433 Validity Period: Til Sumender Corporate Identity Number: U74899DL1982PLC014259

- The Company will request NSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shereholders who wish to tender Equity Sheres in the Buyback. NSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by NSE from time to time.
- During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stockbroker(s) ("Seller Member(s)" during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in demetarialized form and physical form. In the tendering process, the Company's Broker may also ss the orders received from the Eligible Shareholders.
- In the event the Seller Member(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stockbroker, then that Eligible Shareholder can approach any NSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through NSE registered stockbroker (after submitting all details as may be required by such NSE registered stockbroker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker Le. Bharat Bhushan Equity Traders Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker. regulred by the Company's Broker
- Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- The cumulative quantity tendered shall be made available on the website of NSE throughout the trading session and will be updated at specific intervals during the tendering period. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under disputs or where loss of share certificates has been notified to the Company and the duplicate share certificates have not een lastued either due to auch request being under process as per the provisions of law or other
- 15.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:
- 15.9.1 Flights Shareholders who desire to tender their Equity Shares held by them in dematerialized form under Engine Statement with order to do so through their respective Seller Member by indicating to the con-Seller Member, the detail of Equity Shares they intend to tender under the Buyback.
- 15.9.2. The Seller Member(a) would be required to place an order/ bid on behalf of the Eligible Sharsholders who wish to tender Equity Sharse in the Buyback using the Acquisition Window of the Designated Stock Exchange (NSE). For further details, Eligible Sharsholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as "Clearing Corporationa").
- 15.9.3. The details and the settlement number under which the lien will be marked on the Equity Sheres tendered for the Buytseck will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- The lief shall be marked by the Seller Member in the derivat account of the Eligible Shareholder of the Shareholder of the Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demait account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository shareholders demait account as the shareholders described account as the shareholders demait as the shareholders demait account as the shareholders demait as the shareholders demait account as the shareholders demait acco by the shareholders at source depository to clearing member? Clearing Cor poration account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked belance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the
- 15.9.5. For custodian participant orders for demat Equity Shares, early pay in is mandatory prior to confirms of order by custodian. The custodian participant shall either confirm or reject the orders not letter of order by custodien. The custodien participent shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodien participent orders, order modification by the correspond selling member shall respice the custodien confirmation and the revised order shall be sent to
- 15.9.6. Upon piscing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been pisced. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of nonreceipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted, it is clarified that in case of demeterabilized Equity Shares, submission of the bender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 15.9.7. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non acceptance or due to prorated Buyback decided by the Company. Further, Eligible Share holders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittence due to acceptance of Buyback of sheres by the Company, in the event if ar equity sheres are tendered to clearing corporation, excess demandrialized equity shares or unaccepta ristized equity shares, if any, tendered by the eligible shareholders would be returned to them by demeteratized equity shares, if any, bendered by the eligible shareholders would be returned to them by clearing corporation. If the securities transfer instruction is rejected in the depository toy system, due to any issue then such securities will be transferred to the Seller Mem ber's depository toy of account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool
- 15.9.8. Eligible shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate legal heirship certificate, in case any eligible shareholder is deceased, or court proved scheme of merger/amalgamation for a company; and (III) in case of companies, the ne riffed corporate authorizations (including board and/or general meeting resolutions).
- 15.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:
- 15.10.1. In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding Equity Shares in physical form are allowed to bender such shares in a Buyback undertaken through the tender offer route. However, such tendering shall be as per the productions of the Buyback Indiana. provisions of the Buyback Regulations and terms provided in the Letter of Offer.
- 15.10.2. Eligible Shareholders who are holding physical Equity Shares and Intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duty signed by all Eligible Shareholders (in case where are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(e)/Form SH 4 duty filled and signed by the trans ferore (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duty witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorized the place action beaut receiptions' sections in the company of the corporate authorized place in the place action of the company of the corporate authorized place in the place action of the company of the corporate actions of the corporate action of the corporate actions of the corporate action actions of the corporate actions of the corporate actions of th authorization (including board resolution) specimen eignature), notarized copy of death certificate and autorization (anothing potant resolution) specimen agriculter, notatized copy or desent certificate and succession certificates or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter
- ed on aforecald documents the concerned Seller Member shall place an order/bld on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buybset, using the Acquisition Window of NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like follo number, contificate number, distinctive number, number of Equity Shares
- 15.10.4. Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required t Any Soller Naminer /English Sharetown with piece a war in program of any state of the deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon plecing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Bharat Bhushan Equity Traders Limited at the address mentioned at paragraph 17 below on or before the Buyback dowing date. The envelope should be superscribed as "Nucleus Software Exports Limited Buyback 2024" to the Registrar to the Buyback at

- their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the Buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery
- 15.10.5. In case of non receipt of the completed tender form and other documents, but receipt of equity shares In the account of the clearing corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.
- 15.10.6. The Eligible Shareholders holding physical Equity Shares should note that physical Equity Share not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to varification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the Stock Exchange websits.
- 15.10.7. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering
- 15.10.6. An unregistered shareholder holding Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders
- The Buyback from the Eligible Shareholders who are residents outside india including foreign corporate The buysack from the Engine Shareholders who are resource obtained including creations, non resident Indiane, bodies (Including entwhile overseas corporate bodies), foreign portfolio investors, non resident Indiane, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken
- 15.12. The reporting requirements for non resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

METHOD OF SETTLEMENT

- 16.1. Upon finalization of the beals of acceptance as per the Buyback Regulations:
 - 16.1.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the
 - 16.1.2. The Company will pay the consideration to the Company's Broker who will transfer the funde pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. The settlement of fund obligation for demet shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to re spective Eligible Shareholders. If the Eligible Shareholders' bank account details are not evallable or if the funds transfer instruction is rejected by RBV bank, due to any reason, then such funds will be transferred to the concerned Seller Member's sett bank account for orward transfer to such Eligible Shareholds
 - 18.1.3. For the Eligible Shareholders holding Equity Shares in physical form, the funds payout would be given to their respective Selling Member's settlement accounts for releasing the same to the re spective Eigible Shareholder's account.
 - 16.1.4. In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds payout) who do not opt to settle through custodians, the funds pay out would be given to their respective Selling Member's settlement accounts for releasing the seme to the respective Eligible Shereholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids sattled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time.
 - 18.1.5. Details in respect of shareholder's entitioment for tender offer process will be provided to the Cleaning Corporation by the Company or Registrar to the Buyback. On receipt of the same, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
 - 16.1.6. In the case of inter decository. Clearing Composition will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on target depository. Further, reviewed from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buytack. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details vtz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat ac count and credit it to Clearing Corporation settlement account in target depository on settlement date.
 - 16.1.7. In relation to the physical Equity Shares:
 - 16.1.7.1. If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered poet or by ordinary poet or countries at the Eligible Shareholders have been such Eligible Shareholders as the Eligible Shareholders as the such Eligible Shareholders and provide the Eligible Shareholders are the Eligible Shareholders and provide the Eligible Shareholders are the Eligible Shareholders and provide the Eligible Shareholders are the Eligible Shareholders and provide the Eligible Shareholders are the Eligible Shareholders and provide the Eligible Shareholders are the Eligible Shareholders and Eligible Shareholders are the Eligible Shareholders and the Eligible Shareholders are the Eligible Shareholders and Eligible Shareholders are the Eligible dematerialize their physical shares.
 - 16.1.7.2. If, however, only a portion of the physical shares held by an Etgible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("RTA"). The RTA shall retain the original share certificate and defece the certificate with a stame "Latter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance within which the Equity Shareholder shall be required to make a request to their depository perticipant for dematerializing the physical Equity Shares. In case the Equity Shareholder falls to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.
 - 16.1.8. The Foulty Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyleack ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account or receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
 - 16.1.9. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for datalis of any cost, applicable taxes, charges and expenses (including brokerage) stc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shareholders in the Buybeck (secondary market transaction). The Buybeck consideration received by the Bigliole Shareholders in respect of accepted Foully Shares could be not of such costs applicable taxes charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solety by the Eligible Sharehol
 - 16.1.10. The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also laste a contract note to the Company for the Equity Shares accepted under the Rusback
 - 16.1.11. The ien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or counter (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
- 16.2. The Equity Shares accepted, bought back and lying to the credit of the Company Demat Escrow Account and the Equity Sharee bought back and accepted in physical for following the procedure prescribed in the Buyback Regulations. d in physical form will be extinguished in the manner and
- COMPLIANCE OFFICER
- The Company has designated the following as the Compliance Officer for the Buyback: Name: Ms. Poonem Bhasin

Dealgnation: Company Secretary & Compliance Officer Nucleus Software Exports Limited CIN: L74899DL1989PLC034594

- In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the above mentioned address.
- INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK The Company has appointed the following as the Registrar to the Buyback:

Tel No.: 120 4031400, Emall: <u>investorrelations@nucleussoftware.com</u>

KFINTECH

Name: KFin Technologies Limited Addresu: Solenium Tower B, Plot No. 31 & 32, Financial District, Nenskramguda, Serlingampally Hyderabad, Rangareddi – 500 032, Telangana, India Tel. No.: +91 40 6716 2222/18003094001

Email: nsel. Buybsck@klintech.com Investor Grievance ID: airward.ria@kfintach.com Vebalte: www.klintech.com Contact Person: M. Murali Krishna gistration No.: INR000000221 Validity: Permanent CIN: L72400TG2017PLC117849

- In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above mentioned
- MANAGER TO THE BUYBACK 19.



Website: www.corporeteorofessionals.com investor grisvance e mail: mb@indisco.com Contact person: Ms. Antali Accerwal SEBI Registration No.: INM000011435 CIN: U74899DL2000PTC104508

DIRECTORS' RESPONSIBILITY STATEMENT In terms of Regulation 24(I)(a) of the Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that such document contains true, factual and material information and does not contain any misleading

For and on behalf of the Board of Nucleus Software Exports Limited

84/ 84 Vishnu R Dusad Perag Bhise 8d/ Poonum Bhasin Managing Director Executive Director & CEO Surya Prakash Kanodia CS & Compilance Officer (DIN:00006412) (DIN: 08719754) Chief Financial Officer (Membership No.: A10865)

Date : August 23, 2024 Place : NOIDA

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