NUCLEUS SOFTWARE EXPORTS LTD.
CIN : L74899DL1989PLC034594

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

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17.03.2016

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Fax Nos. 022-26598236/237/238

Sub: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is further to our intimation dated Jan 20, 2016 with regard to the proposal to acquire a mobile technology solutions Company.

Please find enclosed the requisite information as required under Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure 1.

You are requested to take the same on record.

Thanking You

Yours Sincerely
FOR NUCLEUS SOFTWARE EXPORTS LIMITED

(POONAM BHASIN)
COMPANY SECRETARY

Regd. Office
33-35 Thyagraj Market, New Delhi, 110003. India.
T.: + 91 . 11 . 2462 . 7552 F.: +91 . 11 . 2462 . 0872
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Annexure 1

Sl.No	Particulars	Details
1.	Name of the entity and brief details viz., turnover etc	Name of Entity: Avon Mobility Solutions Pvt. Ltd. (AVON) Registered office : NO 7, M V NAIDU STREET GOUND & FIRST FLOOR, CHETPET CHENNAI, Tamil Nadu – 600031 Turnover details: As detailed in pt. no. 10.
2.	Whether the acquisition would fall within the related part transaction and whether the promoter groups have any interest in the entity being acquired and if there is any such interest than whether the same is done at arm's length?	This Acquisition would be a Related Party Transaction (RPT) since one of the Independent Director of Nucleus Software Exports Limited (the Company) is a Shareholder of AVON. This RPT is not material in nature as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. All the requisite approvals have been obtained as per the Companies Act, 2013 and Listing Regulations, 2015. The promoter group does not have any interest in the entity being acquired. The cost of acquisition is at arm's length basis.

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3.	Industry in which the entity being acquired belongs.	Mobile Technology Solutions
4.	Objects and effect of acquisition	As a part of the company's strategic growth initiatives, the Board approved proposal for the Company to acquire a mobile technology solutions Company AVON. After acquisition, AVON has become a subsidiary of Nucleus Software Exports Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Time period for completion of the acquisition	Shareholders Purchase. Agreements and other related documents are signed on March 17, 2016.
7.	Nature of consideration weather cash consideration or share swap and details of the same.	Cash Consideration for purchase of Shares from the existing shareholders of AVON
8.	Cost of acquisition or the price at which the shares are acquired.	The Company has acquired 96% of the fully paid up equity share capital of Avon from the existing shareholders at Purchase Price of Rs.1800.18/- per equity share. The Company has irrevocable and unconditional right to purchase from the Shareholders remaining 4% shareholding (Option Shares) for the Strike Price as may be decided, within a period of 6 (six) months following the expiry of 2 (two) years of the closure of Share Purchase agreement.
9.	Percentage of shareholding/ control acquired and or number of shares acquired.	The Company has acquired 96% of the fully paid up equity share capital of Avon from the existing shareholders.
10.	Brief background about the entity acquired in terms of line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	Avon Mobility Solutions Pvt. Ltd., was incorporated on 15th May, 2007 at Chennai, India. AVON has presently its office only in Chennai. AVON is providing specialized services in mobility solutions,

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Company Secretary

		logistics domain and in developing mobile applications. It was founded by Mr. Thomas Zachariah & Mr. K Krishnakumar. It has a suite of products by the names Smart Collections, Smart Sell, Smart Courier and an animated learning product "Enhance Your English". Last 3 year turnover details of AVON is as below : FY 2014-15 : Rs. 55.38 lacs FY 2013-14 : Rs. 78.01 lacs FY 2012-13 : Rs. 91.99 lacs

For Nucleus Software Exports Limited

Company Secretary