



**NUCLEUS
SOFTWARE**

NUCLEUS SOFTWARE EXPORTS LIMITED

Registered Office: 33-35, Thyagraj Market, New Delhi-110003; **Corporate Office:** A-39, Sector-62, Noida, Uttar Pradesh – 201307
CIN: L74899DL1989PLC034594 **Website:** www.nucleussoftware.com **E-Mail:** investorrelations@nucleussoftware.com

PUBLIC ANNOUNCEMENT

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NUCLEUS SOFTWARE EXPORTS LIMITED

Contact Person: Ms. Poonam Bhasin, Company Secretary and Compliance Officer

This Public Announcement (the “**Post Buyback Public Announcement**”) is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the “**Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated June 17, 2017 and published on June 19, 2017 (the “**Public Announcement**”) and the Letter of Offer dated August 04, 2017 (the “**Letter of Offer**”). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK:

- 1.1 Nucleus Software Exports Limited (the “**Company**”) had announced the Buyback of up to **33,43,000** (Thirty Three Lakhs and Forty Three Thousand only) equity shares of face value of ₹ 10/- each (“**Equity Shares**”) representing 10.32% of the Issued and Paid-Up equity share capital of the Company from the existing shareholders / beneficial owners holding Equity Shares as on the record date (i.e. June 30, 2017), on a proportionate basis, through the “Tender Offer” route at a price of ₹ 350/- (Rupees Three Hundred and Fifty Only) per Equity Share (“**Buyback Price**”) payable in cash, for an aggregate amount not exceeding ₹ 117,00,50,000/- (Rupees One Hundred Seventeen Crore and Fifty Thousand Only) (“**Buyback Size**”) (“**Buyback**”) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty etc. The Buyback size represents 24.83% of the aggregate Paid-up equity share capital and Free Reserves of the Company as per the Audited Standalone accounts for the Financial year ended March 31, 2017 and 23.09% of the aggregate Paid-up equity share capital and Free reserves of the Company as per Audited Consolidated accounts for the Financial Year ended March 31, 2017.
- 1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange” as provided under Buyback regulations and notified by Securities and Exchange Board of India vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (“**SEBI Circulars**”).
- 1.3 The Tendering Period for the Buyback Offer opened on Wednesday, August 16, 2017 and closed on Thursday, August 31, 2017.

2. DETAILS OF BUYBACK:

- 2.1 **33,43,000** (Thirty Three Lakhs and Forty Three Thousand only) Equity Shares were bought back under the Buyback, at a price of ₹ 350/- (Rupees Three Hundred and Fifty Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback is ₹ 117,00,50,000/- (Rupees One Hundred Seventeen Crore and Fifty Thousand Only) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc, cost for the intermediaries appointed and other incidental costs.
- 2.3 The Registrar to the Buyback i.e. Karvy Computershare Pvt. Ltd (“**Registrar**”), considered 3,418 valid bids for 62,54,965 (Sixty Two Lakhs Fifty Four Thousand Nine Hundred and Sixty Five Only) Equity Shares in response to the Buyback, resulting in the subscription of approximately 1.87 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback Offer are as follows:

S. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1	Reserved category for Small Shareholders	5,01,450	2,911	8,55,534	170.61
2	General category for other Shareholders	28,41,550	507	53,99,431	190.02
	Total	33,43,000	3,418	62,54,965	187.11

- 2.4 All valid applications have been considered for the purpose of acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance / rejection are to be dispatched by the Registrar to respective Shareholders by September 11, 2017.
- 2.5 The settlement of all valid bids was completed by the Indian Clearing Corporation Limited (ICCL) / BSE on September 08, 2017. ICCL has made direct funds payout to the Eligible Sellers whose Equity Shares have been accepted under the Buyback. If the Eligible Seller's bank account details were not available or if the funds transfer instruction was rejected by RBI/Bank, due to any reason, then such funds payable to the Eligible Seller were transferred to the concerned Seller Member's Settlement bank account for onward transfer to the respective shareholders.
- 2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's separate demat account on September 08, 2017 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted demat Equity Shares are being returned to respective Eligible Seller / Custodians by BSE by September 11, 2017. The invalid physical share certificates are being returned to the respective Equity Shareholders at their registered address by September 11, 2017.
- 2.7 The extinguishment of 33,43,000 Equity Shares accepted under the Buyback, comprising of 33,42,703 Equity Shares in dematerialized form and 297 Equity Shares in physical form is currently under process and shall be completed by September 14, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- 3.1 The capital structure of the Company, pre and post Buyback is as under:

S. No	Particulars	Pre- Buyback		Post Buyback#	
		No. of Shares	Amount (in ₹)	No. of Shares	Amount (in ₹)
1	Authorised Share Capital (Equity Shares of face value ₹ 10/- each)	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
2	Issued Share Capital (Equity Shares of Face value of ₹ 10/-each)	3,23,86,524	32,38,65,240	2,90,43,524	29,04,35,240
3	Subscribed and Paid-up Share Capital (Equity Shares of face value ₹ 10/- each)	3,23,83,724	32,38,37,240	2,90,40,724	29,04,07,240

#Subject to extinguishment of 33,43,000 Equity Shares

- 3.2 Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back, have been accepted under the Buyback are as mentioned below:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	Fidelity Puritan Trust: Fidelity Low Priced Stock F	11,17,871	33.44	3.85
2.	Arun Jain	2,14,725	6.42	0.74
3.	Rajasthan Global Securities Pvt. Ltd.	2,29,761	6.87	0.79
4.	Ravi Pratap Singh	1,52,673	4.57	0.53

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4.	Ravi Pratap Singh	1,52,673	4.57	0.53
5.	Hirzel Capital Master Fund L.P.	1,39,318	4.17	0.48
6.	Trustline Holdings Pvt Ltd	63,871	1.91	0.22
7.	Prakash Purushottam Pai	52,192	1.56	0.18
8.	Mauryan First	51,744	1.55	0.18
9.	ICICI Prudential Technology Fund	38,266	1.14	0.13
10.	Arun Shekhar Aran	35,461	1.06	0.12
11.	Vinita Aran	35,269	1.06	0.12
	Total	21,31,151		

3.3 The shareholding pattern of the Company Pre and Post Buyback is as under:

Category of Shareholders	Pre Buyback Shareholding Pattern (as on Record Date, i.e. June 30, 2017)		*Post Buyback Shareholding Pattern	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Promoters and Promoter Group	1,96,31,866	60.62	1,96,31,866	67.60
Foreign Investors (including Non-resident Indians, FIIs, FPIs, Foreign Nationals, OCBs, Foreign banks)	38,88,364	12.01	94,08,858	32.40
Financial Institutions, Banks, Mutual Funds, Insurance Companies	4,14,737	1.28		
Others (Resident Individuals, Bodies Corporate, Clearing Members, HUF and Trusts)	84,48,757	26.09		
Total	3,23,83,724	100.00	2,90,40,724	100.00

* Assuming extinguishment of 33,43,000 equity shares bought back under the Buyback, which shall be completed on or before September 14, 2017.

NOTE:

- The aggregate shareholding of the Promoter Group/Persons in Control, Post Buyback is increased from 60.62% to 67.60% of the Equity Share Capital Post Buyback and which is beyond the limits mentioned in the Regulation 3(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").
- This increase in voting rights of the Promoter Group/Person in Control is consequential to the Buyback Offer and is indirect in nature. There is no change in control of the Company. The Promoter Group undertake to comply with Regulation 10(4)(C), 10(6) and 10(7) of the Takeover Code for claiming exemption from applicability of Regulation 3(2) of Takeover Code.
- The exemption as provided in Regulation 10(4)(C) of the Takeover Code is available to all the shareholders (including Promoter Shareholders) for increase in voting rights in the Company, pursuant to Buyback of shares subject to compliance of conditions provided therein.

The provision requires compliance with the following:

Provisions to be complied under the takeover Code	Compliance Status
Such shareholder has not voted in favor of the Resolution authorizing the Buyback of securities under section 68 of the Companies Act, 2013	Complied with: The Promoter and Promoter Group members have informed that they have not voted in favor of the Resolution authorizing the Buyback Offer.
In the case of shareholder resolution, voting is by way of Postal Ballot	Complied with: Shareholders of the Company voted on the resolution through Postal Ballot.
Where a resolution of shareholders is not required for the Buyback, such shareholder, in his capacity as a director, or any other interested director has not voted in favor of the resolution of the Board of Directors of the target company authorizing the Buyback of securities under section 68 of the Companies Act, 1956 ; and	Not Applicable, Shareholders of the Company voted on the resolution through Postal Ballot.
The increase in voting rights does not result in an acquisition of control by, such shareholder over the target company.	The exiting Promoter/Promoter Group has not participated in Buyback Offer, and are already in control of the Company and with this increase in the voting rights there will not be any acquisition/change in control of the Company.
Acquirer shall, within 21 working days of the date of acquisition, shall submit a report in such form as may be specified alongwith supporting documents to the Board giving all details in respect of acquisitions, alongwith a non-refundable fee of Rupees One Lakh Fifty Thousand by way of direct credit in the bank account through NEFT/ RTGS/IMPS or any other mode allowed by RBI or by way of a banker's cheque or demand draft payable in Mumbai in favour of the Board.	The Promoter/Promoter Group undertakes and confirms to submit the report along with applicable fees with the Board within a period of 21 working days of the completion of Buyback.

4. Manager to the Buyback:

The Company has appointed SPA Capital Advisors Limited as the Manager to the Buyback and their contact details are given below:



SPA Capital Advisors Limited
SEBI Regn. No.: INM000010825
25, C - Block, Community Centre
Janak Puri, New Delhi - 110 058
Tel. No. +91 11 2551 7371, 4567 5500
Fax No. +91 11 2553 2644
Email ID: nucleus.buyback@spagroupindia.com
Website: www.spacapital.com
Contact Person: Anchal Lohia

5. Directors' Responsibility:

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/- Place: Noida / Delhi Date: September 08, 2017	Sd/- Vishnu Rampratap Dusad Managing Director & CEO	Sd/- Prithvi Pal Singh Haldea Independent Director	Sd/- Poonam Bhasin Company Secretary
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