



NEWGEN

NEWGEN SOFTWARE TECHNOLOGIES LIMITED

CIN: L72200DL1992PLC049074

A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi - 110 067, INDIA

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NOTICE OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting (“AGM”) of Newgen Software Technologies Limited (“the Company”) will be held on Monday, the 27th day of July 2020, at 11.00 AM (IST) through Video Conferencing (VC) or Other Audio Visual means (OAVM) to transact the businesses mentioned below. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated Financial Statements of the Company for the Financial Year ended 31st March 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend of ₹ 2/- per equity share having Face value of ₹ 10/- each of the Company for the Financial Year ended 31st March 2020.
3. To appoint a Director in place of Mrs. Priyadarshini Nigam (DIN: 00267100), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Regularization of Ms. Padmaja Krishnan (DIN: 03155610), Additional Director (in the category of Independent Director) as an Independent Director of the Company.**

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

“RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable Regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Padmaja Krishnan (DIN: 03155610), who was appointed as an Additional

Director (in the category of Independent Director) of the Company effective from 24th March 2020 by the Board of Directors, as recommended by the Nomination & Remuneration Committee and who holds office up to the date of this Annual General Meeting pursuant to Section 161(1) of the Act, be and is hereby appointed as an Independent Director of the Company for an initial term of five (5) years effective from 24th March 2020 to 23rd March 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Padmaja Krishnan (DIN: 03155610) be entitled to receive sitting fee for attending each meeting of the Board or any its Committees and shall also be eligible for Commission on net profits as the Board may approve from time to time and subject to such limits prescribed, or as may be prescribed from time to time by the members of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

5. **To consider the continuation of Directorship of Mr. Saurabh Srivastava (DIN: 00380453), Independent Director of the Company, post attaining the age of Seventy-five (75) during his present tenure.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013 and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the members

of the Company be and is hereby accorded for the continuation of Directorship of Mr. Saurabh Srivastava (DIN: 00380453) as an Independent Director of the Company, post attaining the age of Seventy-five (75) years, during his present term of five (5) years.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

By order of the Board
For Newgen Software Technologies Ltd

Date: 25th June 2020
Registered Office: A-6,
Satsang Vihar Marg,
Qutab Institutional Area,
New Delhi - 110067

Sd/-
Aman Mourya
Company Secretary
FCS: 9975

NOTES:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the Special businesses to be transacted at this AGM, is annexed hereto.
2. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs vide Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020 read with Circular No. 20/2020 dated 5th May 2020, permitted to hold AGM through Video Conferencing (VC) or Other Audio Visual means (OAVM) .
3. In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) read with the aforesaid MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) the 28th AGM of the Company is being conducted through VC/OAVM.
4. Company has appointed M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited), Registrar and Share Transfer Agent (“Registrar”), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting of the AGM.
5. Since, the meeting is being conducted through VC/OAVM, facility of appointing proxies to attend and vote at the meeting on behalf of the members of the Company is not available and hence the proxy form is not annexed to this notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Body Corporates who intends to authorize representatives to participate and vote on their behalf in the meeting to be held through VC/OAVM are requested to send, in advance, a duly certified copy of the relevant board resolution/letter of authority/power of attorney to the Company at investors@newgensoft.com, through its registered E-mail Address.

6. The attendance of members (members’ login) attending the AGM through VC/ OAVM shall be reckoned for the purpose of Quorum under Section 103 of the Companies Act, 2013 and hence no attendance slip is attached to the notice.
7. The Final Dividend of ₹ 2 per equity share, i.e.@ 20% on the paid-up equity share capital, for the financial year ended 31st March 2020, as recommended by the Board of Directors, if declared at the AGM, will be paid within a period of thirty (30) days from the date of declaration, to the members whose name appear, subject to deduction of tax at source:
 - a) as beneficial owners of the shares as per list to be furnished by the depositories in respect of the shares held in demat form on the closing hours of the business on 21st July 2020; and
 - b) as members in respect of shares held in physical form, after giving effect to all the valid transmission requests lodged with the Company/ Registrar as on the close of business hours on 21st July 2020.
8. Pursuant to the Income Tax Act, 1961 as amended by Finance Act, 2020, dividend income will be taxable in the hands of shareholders effective from 1st April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to visit <https://www.incometaxindia.gov.in/Pages/acts/income-tax-act.aspx>. The shareholders are requested to update their PAN with the Company’s Registrar (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
9. For Resident shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 as below: -
 - a) Shareholder having valid PAN: - 7.5% or as notified by the Government of India.
 - b) Shareholder not having valid PAN: - 20% or as notified by the Government of India.

However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the

total dividend to be received by them during a financial year 2020-21 does not exceed ₹ 5,000/- and also in case where resident individual shareholder having valid PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H along with PAN copy, to avail the benefit of non-deduction of tax at source, by sending an E-mail to investors@newgensoft.com on or before 11:59 PM IST on 21st July 2020.

In case of Non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Income Tax Act, 1961 at the rate in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. Non-resident shareholders can avail beneficial rates, if available under any applicable laws, under tax treaty between India and their country of residence, subject to providing necessary documents i.e. (a) No Permanent Establishment and Beneficial Ownership Declaration; (b) Tax Residency Certificate; and (c) Form 10F along with copy of PAN duly attested by the shareholder or any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by sending an E-mail to investors@newgensoft.com on or before 11:59 PM (IST) on 21st July 2020.

10. Members holding shares in electronic form are informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend(s). The Company or its Registrar cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective depository participant of the members.
11. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend(s) are requested to write to the Company's Registrar at einward.ris@kfintech.com and marking copy to investors@newgensoft.com. In case, any member is unable to submit or update their bank particulars, their Dividend warrants shall be dispatched upon normalization of the postal services, post COVID-19.
12. The details of unpaid and unclaimed amounts lying with the Company has been published on the Company's website: <https://newgensoft.com>. Concern members are requested to claim dividend, if any, remaining unclaimed or unpaid.
13. Members may utilize the facility extended by the Registrar for redressal of their queries including change of address, if any, by visiting at <https://karisma.kfintech.com/> and clicking on 'Investor Relations' section for query registration through free identity registration process. Members may also write at einward.ris@kfintech.com clearly mentioning their DP ID/ Client ID.
14. In terms of Section 152 of the Companies Act, 2013, Mrs. Priyadarshini Nigam (DIN: 00267100), Whole-Time Director of the Company, retires by rotation at the AGM and being eligible, offers herself for re-appointment. The Nomination & Remuneration Committee and Board of Directors of the Company recommends her re-appointment.
15. Details of Directors seeking appointment/ re-appointment in the AGM pursuant to the Secretarial Standard on General Meetings (SS-2) and Regulations 26(4) and 36(3) of the SEBI Listing Regulations are attached with this Notice as "Annexure-1".
16. The tenure of the Statutory Auditors of the Company B S R & Associates LLP, Chartered Accountants, having Firm Registration number 116231W/W-100024 is upto five years with effect from conclusion of 24th AGM held on 22nd August 2016 till the conclusion of 29th AGM. With the applicability of the Companies (Amendment) Act, 2017, the requirement of ratification of the appointment as aforesaid has been omitted with effect from 7th May 2018. Therefore, ratification of the members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors of the Company.
17. The Auditor's Certificate certifying that the ESOP Scheme of the Company is being implemented in accordance with the Regulation 13 of SEBI (Share Based Employee Benefit) Regulations, 2014 and Newgen Employees Stock Option Scheme - 2014 of the Company and in accordance with the resolution(s) of the members of the Company, will be placed at the AGM.
18. Members desiring any information/ clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before 25th July 2020 through an E-mail to investors@newgensoft.com, specifying his/her name along with Demat account details. The same shall be replied by the Company suitably.

19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, and all other documents mentioned in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an E-mail to investors@newgensoft.com.
20. Notice of the AGM and Annual Report 2019-2020 are being sent via electronic mode to the members whose E-mail addresses are registered with the Company/ Registrar or the Depository Participant(s). In accordance with the MCA Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the Company's website: <https://newgensoft.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and is also available on the website of e-voting agency M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited) at <https://evoting.karvy.com/>.
21. The Annual Report along with the Notice of AGM is being sent to the members, whose name appear in the register of members/depositories as at closing hours of business on 26th June 2020
 - a. Those members who have registered/not registered their E-mail address and mobile number including postal address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar in case the shares held in physical form.
 - b. Members who have not registered their E-mail address and in consequence, the Annual Report and Notice of AGM could not be served, may temporarily get their E-mail address and mobile number provided with the Company's Registrar, by clicking the link: <https://karisma.kfintech.com/E-mailreg> for sending the same. Members are requested to follow the process as guided to capture the E-mail address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any query, member may write to einward.ris@kfintech.com.
 - c. Members are also requested to visit the website of the Company <https://newgensoft.com>. or the website of the Company's Registrar <https://karisma.kfintech.com/> for downloading the Annual Report and Notice of the AGM.
 - d. Alternatively members may send an e-mail request at einward.ris@kfintech.com along with scanned signed copy of the request letter providing the E-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
22. The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar.
23. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form effective from 1st April 2019. In view of the above, members are advised to dematerialize shares held by them in physical form. Members can also write to the Company's Registrar in this regard.
24. To prevent fraudulent transactions, members are advised to exercise due diligence and notify to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Company's Registrar of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
25. In case of joint holders attending the meeting, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

Instructions for the Members for attending the AGM through Video Conferencing:

- a) Members will be provided with a facility to attend the AGM through VC platform provided by M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited), Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-Voting credentials. The link for AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this notice.

- b) Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- c) Members are requested to participate in the AGM on a first-come-first served basis, as participation through VC is restricted upto 1000 members only. However, members holding 2% or more shareholding (Large Shareholders), Promoters, Institutional investors, Directors, Key Managerial Personnel (KMP), Chairpersons of the Audit, Nomination & Remuneration and Stakeholder's Relationship Committee, Auditors, etc. are allowed to attend the AGM without restriction on account of first-come-first served principle.
- d) Members who would like to express their views or ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, the queries/views/questions of those members will be answered who continue to hold the shares as on cut-off date. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the aforesaid window facilities during the meeting.
- e) In addition to above, speaker registration may also be allowed during the remote e-voting period. Shareholder who wish to register as speakers are requested to visit <https://emeetings.kfintech.com/> and click on 'Speaker Registration' during this period. The speaker registration shall commence on 24th July 2020 at 9.00 AM (IST) and closes on 26th July 2020 at 5.00 PM (IST). Members are requested to remember the same and wait for their turn to be called by the Chairman/ Company Secretary of the meeting during the Q&A Session. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session, hence members are encouraged to send their queries/views/questions in advance as provided in note no. 18.
- f) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members after 15 minutes of start of AGM on first come first served basis.
26. **Cut-off Date for E-voting:**
- a) The remote e-voting /voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. 21st July 2020 only.
- b) A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.
27. **VOTING THROUGH ELECTRONIC MEANS / REMOTE E-VOTING:**
- The Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited), Company's Registrar, for the eligible members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of the AGM.
- a) The remote e-voting period begins on Friday, 24th July 2020 at 9:00 AM (IST) and ends on Sunday, 26th July 2020 at 5:00 PM (IST). During this period members of the Company, as on the Cut-Off Date i.e. 21st July 2020, may cast their votes electronically. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. In case of voting by both the modes, vote casted through remote e-voting will be considered final.
- b) The remote e-voting module shall be disabled by Company's Registrar for voting at 5:00 PM (IST) on Sunday, 26th July 2020.
28. **Voting at the AGM:** Members who could not vote through remote e-voting may avail the e-voting facility as shall be provided during the AGM.
- Instructions for members for e-Voting during the AGM session:**
- a) The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the Chairman/ Company Secretary during the e-AGM proceedings. Shareholders shall click on the same to take them to the "Instapoll" page
- b) Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- c) Only those members, who will be present in the AGM through VC facility and have not casted their vote through remote e-Voting are eligible to vote through e-Voting in the AGM.
- d) However, members who have voted through Remote e-Voting will also be eligible to attend the AGM.

29. **The details of the process and manner for remote e-voting are explained herein below:**

- (i) Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- (ii) Enter the login credentials (i.e. User ID and password mentioned in the E-mail forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the Notice of AGM in case E-mail addresses is not registered and physical copy of the Annual Report is being received by you. The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.
- (iii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 21st July 2020 may obtain the User id and password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> Event number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL:
MYEPWD <SPACE> IN12345612345678

Example for CDSL:
MYEPWD <SPACE> 1402345612345678

Example for Physical:
MYEPWD <SPACE> XXXX1234567
 - b) If e-mail id or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Members may call Karvy’s toll free number 1-800-3454-001.
 - d) Members may send an E-mail request to evoting@karvy.com. However, KFin shall endeavor to send User ID and Password to those new Members whose E-mail addresses are available.

If the member is already registered with Company’s Registrar for remote e-voting, he can use his existing User ID and password for casting the vote without any need for obtaining any new User ID and password.

- (iv) After entering these details appropriately, click on “LOGIN”.
- (v) You will now reach at the password changing Menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, E-mail addresses, etc. on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (vi) You need to login again with the new credentials.
- (vii) On successful login, the system will prompt you to select the Event Number for NEWGEN SOFTWARE TECHNOLOGIES LIMITED.
- (viii) On the voting page you will see the Resolution Description and the Options “FOR/AGAINST/ABSTAIN” for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option “ABSTAIN” in case you do not want to cast vote.
- (ix) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (xi) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

30. In case of any grievances connected to the remote e-voting or e-voting or VC/ OAVM during the AGM, please contact Mr. Anandan K, Manager at M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 contact no. - 040-67161591 or +91-9618243551 or Call KFin's toll free No. 1800-3454-001 for any further clarifications.
31. You can also update your mobile number and E-mail address in the user profile details of the folio which may be used for sending future communication(s).
32. Any person who acquires shares of the Company and becomes member of the Company post-dispatch of Notice of AGM along with the Annual Report before the Cut-Off Date may obtain the login ID and password by sending a request at evoting@karvy.com or visit the FAQ's section available at Karvy's website <https://evoting.karvy.com>.
33. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date.
34. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date, only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
35. Mr. Devesh kumar Vashisht (holding CP No.: 13700), Partner failing him, Mrs. Priyanka (holding CP No.: 16187), Partner of M/s Sanjay Grover & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
36. The results declared along with the report of the Scrutinizer shall be placed on the Company's website <https://newgensoft.com> and on the website of M/s KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited) <https://evoting.karvy.com> immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the concerned Stock Exchanges i.e. BSE and NSE.
37. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
38. In terms of SEBI Listing Regulations, application for : (i) Deletion of name of the deceased Member(s) where the shares are held in the name of two or more Members (ii) Transmission of shares to the legal heir(s)/representative(s), where deceased Member was the sole holder of shares (iii) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more Members has to be accompanied with a self-attested copy of their PAN along with the other required documents to the Company's Registrar irrespective of the value of the transaction. Members are requested to bear in mind the aforesaid requirements while communicating with the Company or Registrar for any of the purposes stated above. Section 72 of the Act provides for Nomination by the members of the Company and the members are requested to avail this facility.

By order of the Board
For Newgen Software Technologies Ltd

Date: 25th June 2020
Registered Office: A-6,
Satsang Vihar Marg,
Qutab Institutional Area,
New Delhi - 110067

Sd/-
Aman Mourya
Company Secretary
FCS: 9975

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Explanatory Statement pursuant to Section 102 of the Act sets out all material facts relating to the business mentioned at Item Nos. 4 and 5 of the accompanying Notice of 28th AGM of the Company.

ITEM NO. 4

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors have approved the appointment of Ms. Padmaja Krishnan (DIN: 03155610), aged 64 years, as an Additional Director in the category of Independent Director on the Board of the Company under Section 161(1) of the Act. Her appointment is for an initial term of five (5) years, effective from 24th March 2020, subject to the approval of members by passing an Ordinary resolution.

Ms. Padmaja Krishnan (DIN: 03155610) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has accorded her consent to act as an Independent Director of the Company. The Company has also received a declaration of independence, pursuant to Section 149(7) of the Act stating that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations").

In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI Listing Regulations, Ms. Padmaja Krishnan (DIN: 03155610), being eligible is proposed to be appointed as an Independent Director for an initial term of five (5) years effective from her appointment date as aforesaid.

In the opinion of Nomination & Remuneration Committee and the Board of Directors, her appointment as an Independent Director fulfill the conditions specified in the Act and rules made thereunder, as also the SEBI Listing Regulations and that the said appointment is independent of the Management. Given her expertise, knowledge and experience, the Committee and the Board is of the opinion that it would be in the interest of the Company to avail her service as an Independent Director of the Company. A brief profile of Ms. Padmaja Krishnan (DIN: 03155610), nature of her expertise in specific functional areas, name of the companies in which she is holding Directorship(s), Committee Membership(s) / Chairpersonship(s), her shareholding etc. is separately annexed in terms of Regulation 36(3) of the SEBI Listing Regulations.

Copies of the draft letter(s) of appointment of Ms. Padmaja Krishnan (DIN: 03155610) as an Independent Director setting out the terms and conditions would be available for inspection, by the members on the

Company's website at: <https://newgensoft.com>.

With the recommendation of the Nomination & Remuneration Committee, the Board of Directors of your Company recommends the resolution(s) in relation to appointment of Ms. Padmaja Krishnan (DIN: 03155610) as an Independent Director, for the approval by the members of the Company as an Ordinary Resolution.

Except Ms. Padmaja Krishnan (DIN: 03155610), no other Director(s) and Key Managerial Personnel of the Company and their relative(s) has any nature of concern or interest, financial or otherwise, directly or indirectly, in respect of the proposed resolution(s).

Ms. Padmaja Krishnan (DIN: 03155610) is interested in the respective resolution(s) set out at Item number 4 of the Notice with regard to her appointment. The relatives of Ms. Padmaja Krishnan may be deemed to be interested in the resolution(s) to the extent of their shareholding interest, if any, in the Company.

ITEM NO. 5

In terms of the provisions of Regulation 17(1A) of the SEBI Listing Regulations the Company is required to obtain approval of members for continuing the directorship of any Non-executive Director, who has attained the age of seventy five (75) years by passing a Special Resolution.

The members of the Company, at their 26th Annual General Meeting ("AGM") held on 9th day of August, 2018, had granted approval for appointment of Mr. Saurabh Srivastava (DIN: 00380453) as Non-executive Independent Director of the Company for a term of five (5) years, effective from 30th August 2017 to 29th August 2022, not liable to retire by rotation.

Mr. Saurabh Srivastava (DIN: 00380453) will attain the age of seventy five (75) years in the month of March, 2021 and the continuation of his Directorship, post attaining the age of seventy five (75) years, will be subject to approval by the members by Special resolution.

The Nomination & Remuneration Committee and the Board of the Company is of the opinion that Mr. Saurabh Srivastava has been an integral part of the Board and has provided valuable insights to the Company and his continuation as Director will be in the interest of the Company notwithstanding his completion of seventy five (75) years of age. The Nomination & Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Mr. Saurabh Srivastava as a Non-executive Independent Director of

the Company, considering his rich experience, expertise and valuable contribution made to the Board of the Company. A brief profile of Mr. Saurabh Srivastava (DIN: 00380453), nature of his expertise in specific functional areas, name of the companies in which he is holding Directorship(s), Committee Membership(s) / Chairmanship(s), his shareholding etc. is separately annexed in terms of Regulation 36(3) of the SEBI Listing Regulations.

Mr. Saurabh Srivastava fulfill all conditions specified by applicable laws for the position of an Independent Director of the Company. The Company has also received necessary declarations from him stating that he meets the criteria of independence as prescribed under the Act and SEBI Listing Regulations, presently applicable. Further, he has also confirmed that he is not disqualified from being as Director of the Company.

The Board of Directors of your Company recommends the resolution in relation to the Continuation of directorship of Mr. Saurabh Srivastava (DIN: 00380453) as Non-executive Independent Director upto 29th

August 2022, for the approval by the members of the Company as a Special Resolution.

Except Mr. Saurabh Srivastava (DIN: 00380453), no other Director(s) and Key Managerial Personnel of the Company and their relative(s) has any nature of concern or interest, financial or otherwise, directly or indirectly, in respect of the proposed resolution.

Mr. Saurabh Srivastava (DIN: 00380453) is interested in the respective resolution as set out at Item number 5 of the Notice. The relatives of Mr. Saurabh Srivastava may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

By order of the Board
For Newgen Software Technologies Ltd

Date: 25th June 2020
Registered Office: A-6,
Satsang Vihar Marg,
Qutab Institutional Area,
New Delhi - 110067

Sd/-
Aman Mourya
Company Secretary
FCS: 9975

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
28TH ANNUAL GENERAL MEETING**

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name of Director	Mrs. Priyadarshini Nigam (DIN: 00267100)
Item No.	Item No. 3
Date of Birth	26/03/1957
Age	63 years
Nationality	Indian
Qualification	She holds a Bachelor's and Master's degree in Economics.
Experience	She has been on our Board since 20 th September 1997. She has previously been a freelance journalist and has published articles in South- North News Service and Depth news Press Foundation Asia. She has more than 10 years of experience in the field of journalism.
Terms & Conditions for Appointment / Re-appointment	No change in her previous terms of re-appointment as whole-time Director, approved by the members.
Details of Remuneration sought to be paid	No change in the remuneration as previously approved by the members during re-appointment as whole-time Director.
Last Remuneration Drawn (INR)	77.58 Lakhs
Date of first appointment on the Board	20 th September 1997
No. of shares held in the Company	79,68,906 equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Diwakar Nigam, Chairman and Managing Director is the spouse of Mrs. Priyadarshini Nigam.
No. of Board Meetings attended/ held during Financial Year (2019-2020)	Number of Board meeting held: 5 Number of Board meeting attended: 4
Directorship held in other Companies (Only Listed Companies are considered)	NIL
Chairman/ Member of the Committee of the Board of Directors of our Company	Corporate Social Responsibility Committee (Chairperson)
Committee position held in other listed companies. (*Only Audit Committee and Stakeholders' Relationship Committee memberships in equity listed companies have been considered)	NIL

Name of Director	Ms. Padmaja Krishnan (DIN: 03155610)
Item No.	4
Date of Birth Age	24/05/1956 64 years
Nationality	Indian
Qualification	Bachelor's degree in Science (Physics) and Master's degree in Science (Physics) from the University of Delhi; Master's in Philosophy (Computer & Systems Sciences) from the School of Computer & Systems Sciences, Jawaharlal Nehru University, New Delhi.
Experience	She is a certified coach at Marshall Goldsmith Stakeholder Centered Coaching, a certified TickIT Lead Assessor from UK, a Certified Corporate Director by Institute of Directors and acts as a Guest Faculty for MBA programs at FMS, BIMTECH and NIFM. She has more than 40 years of experience in the IT industry.
Terms & Conditions for Appointment/ Re-appointment	Ms. Padmaja Krishnan as an Independent Director of the Company for an initial term of five (5) years, effective from 24 th March 2020. The terms and conditions of the appointment is available on the website of the Company.
Details of Remuneration sought to be paid	She will be eligible for a sitting fee, as fixed by the Board of Directors subject to the limit as prescribed under the Act for attending the meetings of the Board and its Committees. She will also be eligible for Commission on net profits of the Company, as may be approved by the members and to be determined by the Board of Directors in each year within over all ceiling limit as fixed by the members.
Last Remuneration Drawn (INR)	NIL
Date of first appointment on the Board	24 th March 2020 as an Additional Director in the category of Independent Director.
No. of shares held in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
No. of Board Meetings attended/ held during Financial Year (2019-2020)	Not Applicable
Directorship held in other Companies (Only Listed Companies are considered)	NIL
Chairman/ Member of the Committee of the Board of Directors of our Company	NIL
Committee position held in other listed companies. (*Only Audit Committee and Stakeholders' Relationship Committee memberships in equity listed companies have been considered)	NIL

Name of Director	Mr. Saurabh Srivastava (DIN: 00380453)
Item No.	5
Date of Birth Age	04/03/1946 (74 years)
Nationality	Indian
Qualification	Bachelor's in Technology from IIT- Kanpur and Master's in Science from Harvard University, USA. He has also been awarded Padma Shri by the Government of India.
Experience	Mr. Saurabh Srivastava has several years of experience in the field of Information Technology. He is one of India's leading IT entrepreneurs, angel investors and venture capitalists. He is a founder Director of Indian Angel Network and a former Chairman of NASSCOM. He was on the advisory board of the Imperial College, Business School London and has more than 40 years of experience in the field of Information Technology.
Terms & Conditions for Appointment/ Re-appointment	No change in his previous terms of appointment. The terms and conditions of the appointment is available on the website of the Company.
Details of Remuneration sought to be paid	No change in his previous terms of appointment. He will be eligible for a sitting fee, as fixed by the Board of Directors subject to the limit as prescribed under Companies Act, for attending the meetings of the Board and its Committees. He will also be eligible for Commission on net profits of the Company, as may be approved by the members and to be determined by the Board of Directors in each year within over all ceiling limit as fixed by the members.
Last Remuneration Drawn (INR)	29.67 Lakhs
Date of first appointment on the Board	30 th August 2017
No. of shares held in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
No. of Board Meetings attended/ held during Financial Year (2019-2020)	No. of Board Meetings Held: 5 No. of Board Meetings Attended: 5
Directorship held in other Companies (Only Listed Companies are considered)	Dr. Lal Pathlabs Limited Info Edge (India) Limited
Chairman/ Member of the Committee of the Board of Directors of our Company	Audit Committee (Member) Nomination & Remuneration Committee (Member)
Committee position held in other listed companies. (*Only Audit Committee and Stakeholders' Relationship Committee memberships in equity listed companies have been considered)	Audit Committee: 1. Info Edge (India) Limited (Member) 2. Dr. Lal Pathlabs Limited (Member) Stakeholders' Relationship Committee: 1. Dr. Lal Pathlabs Limited (Chairman)