



**Date:** 24<sup>th</sup> July 2019

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051
Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017) Scrip Code - 540900	Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017)

**Subject: Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of usage of funds raised in the IPO.

Kindly further note that since, the size of the fresh issue in the IPO was less than Rs. 1,000 Million, hence, the appointment of monitoring agency and the requirement of report of such monitoring agency are not applicable on us.

You are requested to kindly take the same on record.

Thanking you,

Yours truly

**For Newgen Software Technologies Limited**

A handwritten signature in blue ink that reads "Aman Mourya".

**Aman Mourya**

**Company Secretary & Compliance Officer**

*Encl. a/a*

**STATEMENT ON USAGE OF NET PROCEEDS FROM PUBLIC ISSUE FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2019, PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

We would like to inform you that the resolution seeking approval of members of the Company through postal ballot for variation in the object of the public issue as stated in the prospectus of the Company for utilization of net proceeds of the IPO, has been passed by the members with the requisite majority on 26<sup>th</sup> June 2019.

Post approval of the members, the revised schedule of Implementation and Deployment of Funds of IPO proceeds are as below:

Particulars	Amount	Utilised in fiscal 2018	Utilised in fiscal 2019 (in million)	Estimated utilisation in fiscal 2020 (in million)
Purchase and furnishing of office premises near Noida-Greater Noida Expressway, Uttar Pradesh	715.34	-	514.50	200.84
General corporate purposes	130.54	-	2.44	128.10
<b>Total</b>	<b>845.88</b>	<b>-</b>	<b>516.94</b>	<b>328.94</b>

**FOLLOWING IS THE STATEMENT ON USAGE OF NET PROCEEDS FROM PUBLIC ISSUE FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2019**

Particulars	Expenditure till 30 <sup>th</sup> June 2019 (million)	Expenditure during April 2019 – June 2019 (million)
Purchase and furnishing of office premises near Noida-Greater Noida	514.50	Nil
General corporate purposes	2.44	Nil

Deviation in the use of proceeds from the revised objects of the Public Issue: **NIL**

Aforesaid statement is as per the review by the Audit Committee at its meeting held on 24th July 2019.

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## **NEWGEN**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that for the Quarter ended 30<sup>th</sup> June 2019 there has been no deviation in the use of Net Proceeds of IPO, from the objects of the Public issue as revised & approved by the members of the Company on 26<sup>th</sup> June 2019.

Furtherance to the above, as at 30<sup>th</sup> June 2019, some proceeds are unutilised and have been temporarily invested/ deposited in scheduled commercial banks, as permitted under "Interim Usage of Funds" clause of the Prospectus.

**For Newgen Software Technologies Limited**

**Arun Kumar Gupta**  
**Chief Financial Officer**