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Mr. Aman: What is the quorum, moderator?

Moderator: Sir, we have a quorum of 74.

Mr. Aman: Good morning, ladies and gentlemen. I, Aman Mourya, Company Secretary, welcome you all to the 30th Annual General Meeting of your Company, which is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The registered office of the Company at New Delhi is deemed the venue for this AGM. Mr. Diwakar Nigam, Chairman & Managing Director of the Company, shall act as the Chairman of the meeting. All the members of the Board are present in the meeting including Mr. Kaushik Dutta, the Chairman of the Audit Committee, Mr. S R Iyer, Chairman of Nomination & Remuneration Committee and Stakeholders' Committee, as required under the law. Mr. Virender Jeet, Chief Executive Officer (CEO), Mr. Tarun Nandwani, Chief Operating Officer (COO) and Mr. Arun Kumar Gupta, Chief Financial Officer (CFO) of the Company are also present at the meeting.

Respective representatives of Statutory Auditors (Walker Chandiok & Co LLP), Secretarial Auditors (Aijaz & Associates), and Scrutinizers (Sanjay Grover & Associates) are also present in the meeting. All the Registers and other certificates/ documents as required by law are open for inspection during the continuance of this meeting at the website of the Company. Since requisite quorum is present at the meeting, I hereby request the Chairman sir to call the meeting to order and address the members.

Mr. Diwakar Nigam: Can you hear me?

Moderator: Chairman sir, we are able to hear you sir. Thank you.

Mr. Diwakar Nigam: "Dear members: Since the requisite quorum is present, I hereby call the meeting to order. As we close 2021-22, we complete 30 years of our journey in product innovation and helping our customers with their digital transformation needs. The last 30 years have been a testimony of our product capabilities, and the dedication and hard work of our leadership team and employees. We have consistently focussed on serving our customers with quality solutions and implementations. This has resulted in building strong and lasting relationships across industries with our customers.

The last year laid the foundation for some very important initiatives that will take Newgen to the next level. It marked the streamlining of the management structure with the appointment of Mr. Virender Jeet as Chief Executive Officer and Tarun Nandwani as Chief Operating Officer. These changes are focussed on creating a sustainable, growth-oriented, and future-ready organization.

We are happy to close the year with strong growth on both the top-line and bottom line. We have been able to achieve a smooth transition from license to cloud and subscription

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revenues, that are more long-term and multi-year in nature, along with accomplishing growth. Our revenues grew to Rs 779 crores, amounting to 16% YoY growth.

Our cloud and subscription revenues, continue to grow at a faster rate and witnessed a growth of 23% during the year. We reported a Profit after Tax of Rs 164 crores. We have been generating healthy operating cash flows in business. As of March 31, 2022, our cash, bank balance, deposits and investments put together amount to Rs 462 crores. The next phase of Newgen's journey will be led by AI/ML led digital automation for enterprises.

We will continue to make disciplined investments to work towards our global expansion, improve our go-to-market, and expand our platform capabilities to address the market opportunity.

As we embark on our next journey, I would like to thank our customers, employees, analysts, and investors for their continuous support, feedback and suggestions in this journey. This helps us in constantly improving and evolving ourselves. We are looking forward to another exciting year. I am also pleased to inform you that considering the Company's financial performance, the Board of Directors of your Company has proposed to declare a Dividend of Rs. 4.50/- per equity share i.e. about 45% for the Financial Year 2021-22. I, now, request, Company Secretary to conduct the further proceedings of the meeting. Further, I hereby authorize Mr. Aman Mourya, the Company Secretary, to declare the result and all the acts as necessary in this regard.

Mr. Aman: Thank you sir? Am I audible, moderator?

Moderator: Yes sir, you are audible sir. You can proceed.

Mr. Aman: Thank you. Since there are no qualifications or adverse remarks in the respective Auditor's reports. Hence the Auditor's Reports are not required to be read at the meeting. The Notice of the Meeting, and annual report as already circulated to the members are taken as read. The Notice of the AGM contains 12 items for approval of the members through e-voting. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of a requisite number of votes. Due to the facility of Instapoll voting at this AGM and remote e-voting process (which concluded yesterday at 5:00 P.M.), the requirement to propose and second is not applicable.

The members who have not voted on the resolutions through remote e-voting are eligible to cast their votes in the AGM. The results will be declared after receiving Scrutinizer's report M/s Sanjay Grover & Associates and will publish on the website of the company at the earliest within 48 hours after the meeting. Further, we have received a request from members to act as speakers for today's meeting. Due to time constraints, we are allowing one member from one family to speak. We request speakers to limit their speech to 2 minutes for the benefit of other members. I request all the speakers to be very precise with their questions and avoid duplication. Other members may also be invited to express their views, if they have any, in the chat box provided. To avoid

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repetition, the Chairman or the CEO or the CFO, if required will respond to all the questions at the end of the meeting. Now, I would request the moderator to allow the speakers to express their views one by one. Thank you.

Moderator: Thank you sir. I am moderator here; I will connect pre-registered speakers who are currently available one by one. The first speaker is Mr. Yashpal Chopra from Delhi. I would request the speaker, Mr. Yashpal Chopra, to unmute your audio and switch on your camera and proceed with your query. Thank you. Mr. Yashpal Chopra जी, Mr. Yashpal Chopra जी, I would request you to unmute your audio and switch on your camera and proceed with your query. Since there is no response from Mr. Yashpal Chopra जी, we will move to the next speaker The next speaker is Mr. Ajay Kumar Jain. I would request Mr. Ajay Kumar Jain to unmute your audio and switch on your camera and proceed with your query.

Mr. Ajay: नमस्कार सर, मैं दिल्ली से Ajay Kumar Jain, कंपनी का शेयरहोल्डर बोल रहा हूँ, और आज join करने पे काफी यश महसूस कर रहा हूँ। चेरमैन साहब ने जो अभी अपनी स्पीच दी है वो काफी प्रभावशाली थी, जो वो डिविडेड इतना 45% रहा है, इतने tough टाइम के अंदर भी मैनेजमेंट ने हमें ये डिविडेड देके बहुत अच्छा किया है। और जो चेरमैन साहब ने अपनी स्पीच के अंदर cashflow के बारे में बताया तो उससे ये महसूस हुआ की हमारी कंपनी already इतनी cash rich है, आने वाला समय उसका सदुपयोग, कंपनी की वर्किंग और फाइनेंसियल से मिलता रहेगा। सर, आपका जो विज़न है ना वो Newgen के नाम के अनुरूप ही है क्योंकि आप आने वाले जो कल है उसको पहले देख लेते है जिसका प्रभाव कंपनी की वर्किंग और फाइनेंसियल में मिलता है। साथ में जो Relationship management है वो बहुत मजबूत है। जिनकी परामर्श से हमारी कंपनी आगे बढ़ती है, सर आपके नेतृत्वा में हमेशा शेयरहोल्डर का फायदा होगा और आज जो प्रस्ताव आपने रखे है उससे कंपनी को काफी मजबूती मिलेगी ऐसा मुझे महसूस हुआ। आपका नेतृत्वा खुशलता और ये अपना जो CS department है ना, उन्होंने काफी pursue किया है system को समझाने में और back up करने में भी और ऐसा लग रहा है की जैसे हम आपके सामने बैठे रहे, लगता है की आपका सारा कॉम्बिनेशन, मॉडरेटर का कॉम्बिनेशन बहुत रायल रहा है, आपके सुखत भविष्य के लिए शुबकामनाएं, नमस्कार।

Moderator: Thank you sir. Thank you, we will move to the next speaker. The third speaker Mr. Rishabh Jain is currently not available. We will move to the fourth speaker, Mr. Santosh Butani. I would request the speaker Mr. Santosh Butani to unmute your audio and switch on your camera and proceed with your query. Thank you. Mr. Santos Bhutani, you can speak now.

Mr. Santosh: Very good morning, sir. Thanks for giving me a chance to speak. I am Santosh Bhutani, a joint holder with [Inaudible]. Sir, सबसे पहले मैं कंपनी सेक्रेटरी का, जिन्होंने हमें timely जो है नोटिस AGM का हमें मिला। हर चीज़ उसमे डिटेल में है। हर चीज़ काफी constructive way में है, हर चीज़ को काफी अच्छे तरीके से दर्शाया गया है। और हमें questions जो थे वो उसमे cover हुए है, और कुछ questions हमारे अध्यक्ष महोदय, मैंने email के through आपको भेजे है। समय की बचत करते हुए मैं अगर संभव हो तो एक जो सवाल है वो पूछना चाहता हूँ। वर्तमान जो चुनौतियां है, देश में और विदेश में परिस्थितियां बनी है, इस माहमारी के बाद वो [Inaudible] Inflation को लेके हो, डॉलर के बढ़ते रेट को लेके हो, रुपया [Inaudible] क्या impact हमारे बिज़नेस पर है?

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और कंपनी के आगे बढ़ने के और कंपनी के muscle पावर को मज़बूत करने की रणनीति है? हमारी कंपनी हर चुनौती का सामना करने के समक्ष है और कंपनी को आगे बढ़ाने में। Road map हमारा अभी 2025 [Inaudible] जहाँ तक मैं समझता हूँ, हमारी कंपनी अपने काम में बहुत ही समक्ष है।

Moderator: I would request Mr Santosh जी, to wrap your question. Thank you.

Mr. Santosh: मैं इन्ही सब्दों के साथ अध्यक्ष महोदय आपका, बोर्ड का, और पूरे एम्प्लाइज का जिन्होंने इस माहमारी के दौरान कंपनी की जो [Inaudible] उसको प्राप्त करने में, उसको बढ़ाने में, और कंपनी को मज़बूत करने में जो जोगदान दिया है उसका मैं दिल से शुक्रियादा करता हूँ मैं, बहुत बहुत धन्यवाद सर।

Moderator: Thank you, sir. Thank you. We will move to the next speaker.

Mr. Yashpal: Hello, I am Yashpal Chopra.

Moderator: We will move to the next speaker. The next speaker is Mr. Abhishek J. from Chennai. I would request the speaker Mr. Abhishek to unmute your audio and switch on your camera and proceeded with your query. Thank you. Mr. Abhishek. Mr. Abhishek, I would request you to unmute your audio and switch on your camera and proceed with your query.

Mr. Abhishek: Can you hear me sir? Am I audible?

Moderator: Yes sir, you are audible. You can proceed with your query.

Mr. Abhishek: My name is Abhishek, shareholder of the company Sir, first of all, I congratulate the management on the eve of Annual General Body meeting sir. Trust all is well with you and your family. In this challenging situation, our company deserves much more respect than the current market Cap after completing more than a decade of successful operations, profitability and becoming one of the strongest brands in our respective segments. Sir, I would like to know how our business has been impacted in these past two years of this Covid time? The Coronavirus and subsequent lockdowns have left virtually no industry untouched after the Covid. So whether any employees have been sacked, hired, salary cut in percentage, if any, I would like to know from you sir and what are the steps being taken to reduce the other expenses, legal professional charges, and audit fees? Myself and my team running a legal firm in the name and style of Sarangan and Associates, Chennai. I request you to kindly enroll our form in the empowerment of the company and we will be glad to extend our services, sir. Sir, as a request from all the minority shareholders, since AGMs are being conducted virtually for the past three years the management is not able to meet the investor fraternity, and nothing much to ask sir. I wish the company and the Board of Director's great success and prosperity in the coming future and thank you for giving the opportunity. Thank you very much, sir. Thank you.

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Moderator: Thank you, sir. We will move to the next speaker. The sixth speaker is Mr. Praveen Kumar from Delhi. I would request the speaker Mr. Praveen Kumar to unmute your audio and switch on your camera and proceed with your query. Mr. Praveen Kumar...

Mr. Praveen: Hello, I am audible sir?

Moderator: Yes, sir. You are audible. Please proceed.

Mr. Praveen: A very very good morning to respected Chairman, my esteemed board of Directors and my co-fellow shareholders who have joined this meeting online. Myself, Praveen Kumar joining this meeting from New Delhi. First of all, I love to thank our chairman for such a spectacular speech. Three decades of more solid working and I am, you know joining this meeting from IPO. It's a blockbuster IPO, Blockbuster listing and sustainable growth which I see over the past few years and the liberal bonus policy of our management shows that our management is working really hard to you know create value for the shareholders that has delighted me, sir. As far as the shareholder is concerned, the retail shareholders is concerned, the barometer of the companies also decided by the corporate owners. In this regard, I love to thank our KMP, Mr. Aman Mourya and his entire team for carried out excellent corporate governance to the team. And I request them to maintain so in the future also. I pray to God that it's my privilege to be part of such a good company for the future and I pray to the God that the God will invite the new respective Chairman sir, to take our company to the newer height in the future. I wish you all the very, very best and thank you for allowing me, allow me to express myself. I wish you all the very, very best. Thank you, sir. Thank you.

Moderator: Thank you, sir. We will move to the next speaker. The seventh speaker is Mr. Vinay Vishnu from Mumbai. I would request the speaker Mr. Vinay Vishnu to unmute your audio and switch on your camera and proceed with your query. Thank you.

Mr. Vinay: Hello.

Moderator: Yes sir, you are audible. You can proceed.

Mr. Vishnu: Chairman Mr. Diwakar Nigam, whole-time directors present for today's meeting, independent directors, senior management and fellow shareholders. Good morning to all of you. As mentioned, I am a shareholder from Mumbai and I have only one specific question to ask from reading of the annual report. But before I, you know, ask the question. I must mention that the annual report has been prepared very well. And it's very interesting reading. For the question, I just you know, elaborate on the question, for the standalone working in the accounts, we have mentioned that you know the revenue has gone up from 610 crores last year to 710 crores this year. So, in that particular working, we have seen that the employee expenses have gone up from 279 crore to 349 crores. So, a quick back-of-the-envelope calculations can we, the

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employee expenses are approximately 25%. Now, I would like to know, you know, whether, you know, this is a trend for this year or you know, we are expecting the same trend in the increasing employee expenses, for whatever reasons, you know, it may be through increase in employees or you know, it may be due to attrition, maybe due to any other reason. So, please throw some light on this particular part. Otherwise, I find that most of the details are already there in the annual report. I close you know, with best wishes to the directors, and employees, thank you for giving me the opportunity to speak.

Moderator: Thank you, sir. We will move to the next speaker; the eight speaker is Mr. Murlidhar Talreja from Delhi. I would request the speaker Mr. Murlidhar to unmute your audio and switch on your camera and proceed with your query. Thank you. Mr. Murlidhar Talreja.

Mr. Murlidhar: Hello...

Moderator: Yes sir. You are audible. You can proceed. Mr. Murlidhar Talreja, you are audible. You can proceed. आप बात कर सकते हैं।

Mr. Yashpal: Yashpal Chopra.

Moderator: Yashpal जी आप wait करिये। मैं बुलाता हूँ। Mr. Murlidhar Talreja, I would request you to please proceed with your query. You have already unmuted.

Unknown speaker: Move on to the next speaker now.

Moderator: Yeah, we will move to the next speaker. The next speaker is Mr. Chetan Chadha from New Delhi. I would request the speaker Mr. Chetan to unmute your audio and the switch on your camera and proceed with your query. Mr. Chetan...

Mr. Aman: You can move to the next speaker, moderator.

Moderator: Yes sir, we will move to next speaker. The next speaker is Mr. Surendra Kumar Jain. I would request Mr. Surendra Kumar Jain. Yes sir, you can proceed.

Mr. Surendra: Hello sir, मेरी आवाज़ आरही है?

Moderator: हाँ जी सर, you may proceed with the question sir.

Mr. Surendra: Chairman sir, नमस्कार, मैं Surendra Kumar Jain, दिल्ली से, मुझे बहुत खुशी है की आपने मुझे VC के माध्यम से जोड़ा। इसके लिए मैं आपका बहुत बहुत धन्यवाद करता हूँ।

Moderator: Thank you, sir. We will request our next registered speaker Mr. Yashpal Chopra to unmute your audio, switch on your camera...

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Mr. Yashpal: Hello, नमस्कार sir.

Moderator: हाँ जी, you can proceed.

Mr. Yashpal: Yashpal Chopra calling from Delhi. First of all, I would like to complement our honourable chairman and the eminent team of New generation. Sir, I am very much proud of them. I am with the company since the broker conference, when I had heard the presentation and all that and I have seen that the company has never looked back. I am a shareholder since the allotment of the shares. And the company has been just making a fantastic pace of progress year after year after year. And they are quite investor friendly. They are just declaring and maintaining the, not only maintaining the individual track record, every year they are announcing that thing. So that is a matter of pride for us. But sir, this year's performance in spite of a very, very harsh global economy. There has been all around growth in revenue PBT, PAT, EPS dividend, EBITDA, so this is a matter of pride for us and our shareholders. So, sir, I know that I hope that the current year performance even will be better, but still, I want to find out from the management's mouth as to how we are expecting the performance of the current year. Before I close, I must complement our corporate governance under our director finance, our company secretary, and they are having a very good relation with the shareholders. They are investor friendly and further that I would definitely thank our moderator for getting me a chance though there were some problems in the beginning just to kind of connect it. Sir, no problem. I have finally I all is well that ends well. So, I have been in position to express myself. So, in the end, I will pray God to bestow positivity on you all from the top to the bottom from the CMD to the operator so that our company grows, day in and day out, because the growth of the company is virtually because the growth of our investment and we are very much proud of them, best of luck to you and to everybody and particularly to Mr. Mourya, who has been a very much friendly for our shareholder. Thank you, sir.

Moderator: Thank you sir. With this, we have concluded this speaker session who were available during that. Now, I am handing over the stage back to you sir. Thank you.

Mr. Aman: Thank you, sir. So, now I would request Mr. Arun, CFO, to carry on regarding with attrition and expense course of [Inaudible] Arun sir.

Mr. Arun: Hi, good morning, everybody. So, as far as COVID situation is concerned, so, I think as a company, our major focus has been around ensuring uninterrupted and quality services for our customer and we have a comprehensive and reliable programme in place to ensure this. As we are providing the mission-critical solution to our customer, long-term customers, we have been helping them in maintaining business continuity and managing current crisis. So, I think in the current year also we have added 53 new logos across locations, the management is taking all the steps in its control to monitor the situation and mitigate any potential impact on business from time to

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time, especially on account of COVID. So, this is to address the COVID question, which has come to us and as far as salary cut, no, I think in last year, we have not got any salary cut as and coming to the employee expenses, standalone employee expenses, it is majorly on account of the, one is last to last year was a flat year. So obviously variable expenses on part of employee, bonuses has been lesser and this last year being a growth year obviously that has come back to normal. So, that is one part of the expenses and other than that obviously in IT industry because of the growth as well as the attritions of employee there is an expense increase on the variable salary. So, that is basically affecting when we are talking about standalone salary expenses compared to the earlier year. I think as far as current year is concerned, yes, we are working very hard on to maintain the growth momentum which we have here also, and we will continue to focus on that. I believe I have tried to address all the questions, wherever required. Thank you.

Mr. Aman: Thank you, sir. For rest queries, I would highlight that our investor presentation, annual report is validated document and self-explanatory, which provide a broad overview of the product and business of the company for ease of understanding, these can be tracked regularly to understand the business entities. So, now would request chairman sir for vote of thanks. Chairman sir, for vote of thanks.

Moderator: Chairman sir, you are on mute. I would request you to unmute yourself. Thank you.

Mr. Diwakar Nigam: I would like to thank the members of the Board for their presence in the Annual General Meeting, for their continuous guidance and counsel. I would also like to thank all the shareholders for their continued support and faith in the organisation. Members may please note that the e-voting platform will continue to be available for the next 15 minutes. Thank you very much and see you next year. Goodbye.