



**NEWGEN**

**Newgen Software Technologies Limited**

CIN: U72200DL 1992PLC049074

D-152, Okhla Phase-I, New Delhi - 110020, INDIA

Tel: (+91)-11-40773700, 26815467, 26815469, Fax: (+91)-11-26815472

URL : <http://www.newgensoft.com>

**NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that Twenty Fifth Annual General Meeting of Newgen Software Technologies Limited will be held on Friday, the day of 28th July, 2017 at D- 152, Okhla Phase - I, New Delhi - 110020 at 4:30 PM to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors' and Auditors' Reports thereon; and
  - b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.
2. To declare Dividend for the Financial Year 2016-17.
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.
4. To ratify the appointment of Statutory Auditor of the company for Financial Year 2017-2018 and to consider &, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of B S R & Associates, LLP, Chartered Accountants, Gurgaon, (Firm Registration No.: 116231W) as statutory auditors of the Company for the Financial Year 2017-18 be and is hereby ratified, on such remuneration, plus service tax, out of pocket expenses as may be mutually agreed upon between B S R & Associates, LLP, and the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of directors be and are hereby authorized to do all such other acts, deeds and matter as may be required in this regards.”

**SPECIAL BUSINESS:****5. Amendment to Newgen Employee Stock Option Scheme-2014 and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the SEBI (Share Based Employee Benefits) Regulations, 2014, the resolution passed by the Shareholders in the extra-ordinary general meeting held on 13th November, 2014, enabling provisions of the Memorandum and Articles of Association of the Company, including all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable and other prevailing statutory guidelines in that behalf (hereinafter together referred to as “the Extant Guidelines”)and subject to such terms and conditions as may be prescribed/imposed by the appropriate regulatory authorities/institutions or bodies while granting such approval(s), consent(s), permission(s) and/or sanction(s), the approval of the members of the Company , be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) the amendments to Newgen Employee Stock Option Scheme – 2014, be and is hereby approved and the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create, grant, issue, offer and allot in one or more tranches under the Newgen Employee Stock Option Scheme – 2014 through Trust Route to the present and/or future permanent employees of the Company and its subsidiaries, (hereinafter referred to as ‘employees’ or ‘said employees’) pool of 37,83,800 Options to be convertible into equal number of equity shares (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable for time to time), at such price and on such terms and conditions as may be decided by the Board in accordance with applicable Guidelines and the Regulations or other provisions of the law as may be prevailing at the relevant time.

**RESOLVED FURTHER THAT** for the Newgen Employee Stock Options Scheme, 2014, the Newgen ESOP Trust is authorised to acquire the shares of the company to be transferred to the Employees through subscription of the shares pursuant to the provisions of section 62 (1)(b) of the Companies Act, 2013 and / or through acquisition from the Secondary Market.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to:

- a) Issue and allot Equity Shares to the Trust pursuant to Section 62(1)(b) of the Companies Act, 2013, at the exercise price pursuant to scheme and/ or respective Grant, for the purpose of the Scheme and in accordance with the Scheme wherein the Trust will transfer these shares to the employees upon exercise of options by them and such Equity Shares shall rank *pari-passu* in all respects with the then existing Equity Shares of the company, in this regards the Company shall confirm with the accounting policies as per Guidelines in force from time to time;

- b) To modify, change, vary, alter, amend, suspend or terminate the 'Newgen ESOP 2014' subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the 'Newgen ESOP 2014' and to do all other things incidental and ancillary thereof."

6. **Approval for extending benefits of Newgen Employee Stock Option Scheme-2014 to employees of Subsidiary company(s) and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of, Regulation 6(3)(c) of SEBI (Share Based Employee Benefit) Regulations, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Section 62(1)(b) read with Rule 12 of Chapter IV and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from appropriate regulatory authorities/institutions or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Nomination & Remuneration Committee) to exercise its powers, including the powers, conferred by this Resolution, to extend the benefits of "Newgen Employee Stock Option Scheme , 2014", or for the benefit of such present and/or future permanent employees of the Company's subsidiary or subsidiaries, whether in India or abroad and whether such employees are shareholders of the Company or not, as may be allowed, from time to time, under prevailing laws, rules & regulations and/or amendments thereto from time to time, on such terms and conditions and in such tranches as may be decided by the Board in accordance with SEBI (Share Based Employee Benefit) Regulations, 2014.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any Question or difficulty that may arise in this regard."

7. **Authorization to Newgen ESOP Trust for secondary acquisition of shares and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

**"RESOLVED FURTHER THAT** pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, rules and regulations for the time being in

force, if any, approval of the Company be and is hereby accorded to the Newgen ESOP Trust of the Company, upon getting listed, for acquisition and holding by the trust upto 5% of the paid up equity capital as at the end of the immediate previous financial year. In case of any corporate action such as right issue, bonus issue, corporate restructuring, other issues, reduction of share capital, buy back of shares, split or consolidation of shares of the Company or like events, the above limit 5% shall be calculated with reference to adjusted capital and number of Equity Shares to be acquired from secondary market by the Newgen ESOP Trust shall be adjusted accordingly.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any Question or difficulty that may arise in this regard.”

**8. To Increase Authorised Share Capital of the Company and consequent alteration of the Memorandum of Association and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT**, pursuant to Section 13, 61 and all other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) (‘the Act’) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase authorized share capital of the Company from existing ₹ 76,40,00,000 (Rupees seventy six crore forty lakh only) divided into 6,44,00,000 (six crore forty four lakh) equity shares of ₹ 10 each, 200 (two hundred) equity shares with differential voting rights of ₹ 10 each and 1,19,99,800 (one crore nineteen lakh ninety nine thousand eight hundred) compulsorily convertible preference shares of ₹ 10 each to ₹ 1,10,00,00,000 (Rupees one hundred ten crore only) divided into 9,80,00,200 (Nine Crores Eighty Lakhs and two hundred) equity shares of ₹ 10 each, and 1,19,99,800 (one crore nineteen lakh ninety nine thousand eight hundred) compulsorily convertible preference shares of ₹ 10 each.

**RESOLVED FURTHER THAT**, consequently, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V:

V. “The Authorised Share Capital of the Company is ₹ 1,10,00,00,000 (Rupees one hundred ten crore only) divided into 9,80,00,200 (Nine Crore Eighty Lakhs and two hundred) equity shares of ₹ 10 each (Rupees Ten only), aggregating to ₹ 98,00,02,000/- (Ninety Eight Crores and Two Thousand) and 1,19,99,800 (one crore nineteen lakh ninety nine thousand eight hundred) preference shares of ₹ 10/- (Rupees ten only) each aggregating to ₹ 11,99,98,000/- (Rupees eleven crore ninety nine lakh ninety eight thousand only).”

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board or a Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any

question, difficulty or doubt that may arise in this regard, as the Board or a Committee in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**9. Adoption of new set of Articles of Association (AOA) with the requirements of SEBI Listing Regulations and the Stock Exchanges and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT**, the revised Articles of Association, in the form attached to the notice to the shareholders be and are hereby approved and adopted as the Articles of Association of the Company in total exclusion and substitution of the Company's existing Articles of Association.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any Question or difficulty that may arise in this regard.”

**10. Raising of Capital through Initial Public Offering and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** in accordance with the provisions of Section 62(1)(c) and any other applicable provisions of the of the Companies Act, 2013, along with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “**Companies Act, 2013**”), including, any applicable subsisting provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or denotified, as the case may be (the “**Companies Act, 1956**” and together with the Companies Act, 2013, the “**Companies Act**”), the Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, as amended (“**SCRA**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), other applicable regulations and guidelines issued by the Securities and Exchange Board of India (“**SEBI**”), other applicable laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India (“**GoI**”), Department of Industrial Policy and Promotion, Government of India (“**DIPP**”), the Reserve Bank of India (“**RBI**”), the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (“**Registrar of Companies**”), the Department of Economic Affairs, Ministry of Finance, Government of India (“**DEA**”) and the relevant stock exchanges where the equity shares of the Company of face value ` 10 (the “**Equity Shares**”) are proposed to be listed (the “**Stock Exchanges**”) (collectively the “**Applicable Laws**”), and the enabling provisions of the Memorandum of Association of the Company and the Articles of Association of the

Company, and subject to the approval of relevant government, statutory, supervisory and/or regulatory authorities, including the DIPP, the SEBI, RBI, the Registrar of Companies, DEA and the Stock Exchanges, and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, the consent, approval, authority and sanction of the Shareholders of the Company be and is hereby granted to create, issue, offer and allot Equity Shares up to an aggregate of ₹ 100 Crores in the course of the IPO (provided that such number of additional Equity Shares to the extent of up to 10% (the “**Fresh Issue**”) of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off the nearest integer while finalising the basis of allotment, including the issue and allotment of Equity Shares to the stabilizing agent pursuant to the Green Shoe Option, if any, in terms of the SEBI ICDR Regulations), which shall include, without limitation, fresh Equity Shares issued and allotted in any private placement to selected investors as permitted under the applicable laws pursuant to any pre-IPO placement (“**Pre-IPO Placement**”), reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the applicable laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees and any Green Shoe Option of up to a certain number of Equity Shares at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the book running lead managers (“**BRLMs**”) in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board [and the Selling Shareholders] may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulation 2(1)(zd) of the SEBI ICDR Regulations, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors (“**FPIs**”) as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Law, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other

advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board.

**RESOLVED FURTHER THAT**, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the Registrar of Companies and/or such other approvals, permissions and sanctions of all other concerned regulatory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

**RESOLVED FURTHER THAT**, the Equity Shares so allotted or transferred in the Offer shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares.

**RESOLVED FURTHER THAT**, the Equity Shares allotted/ transferred through the Offer be listed at one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, issue, transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- (i) constituting a committee for the purposes of any issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including determining the anchor investor portion and allocate such number of Equity Shares to Anchor Investors in consultation with the Selling Shareholders and the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, transfer, offer and allotment of Equity Shares;

- (iii) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (iv) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (v) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer;
- (vi) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
- (vii) taking on record the approval of the Offer for Sale;
- (viii) approval of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
- (ix) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLM(s);
- (x) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (xi) appointing, in consultation with the BRLMs, the registrar and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xii) finalization of and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments supplements thereto;
- (xiii) authorization of the maintenance of a register of holders of the Equity Shares;



- (xiv) finalization of the basis of allotment of the Equity Shares;
- (xv) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with Applicable Laws; and
- (xvi) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.

**RESOLVED FURTHER THAT** the Board is entitled to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, for appointment of BRLMs and in consultation with the BRLMs for appointment of - the intermediaries, underwriters, escrow agents, registrars, banker(s) to the Offer legal counsels, depository(ies), custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Offer and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment, transfer and utilization of the proceeds and further to do all such acts, deeds, matters and things and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue as required by the SEBI, lead managers, banks or other authorities or agencies concerned or as the Board or any committee thereof may decide in its absolute discretion in the best interest of the Company without requiring any further approval of the members and to do all such acts, deeds, matters or things whatsoever, including settling any question, doubt or difficulty that may arise from time to time with regard to or in relation to raising of resources as authorized herein and the utilisation of the Offer proceeds in relation to the expansion plans, acquisitions, repayment of secured loans/unsecured loans, capital expenditure, other corporate initiatives or in any other manner it may deem fit, and that all or any of the powers conferred on the Board or any committee thereof vide this resolution may be exercised by the Board or such committee thereof as the Board may constitute in this behalf.

**RESOLVED FURTHER THAT**, Mr. Diwakar Nigam, Managing Director, Mr. T.S. Varadarajan, Whole-time Director, Mr. Arun Kumar Gupta, Chief Financial Officer and Mr. Aman Mourya, Company Secretary be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the RoC.

**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.”

**11. Increase in FPI Limit and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a person Resident outside India) Regulations, 2000 as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2016, the Companies Act and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the concerned administrative department/ ministry, the Reserve Bank of India, Ministry of Finance, Government of India, Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions, and as approved by the shareholders of the Company, the limit of investment by foreign portfolio investors (including foreign institutional investors holding valid certificates of registration from the SEBI and deemed to be foreign portfolio investors) in the Equity Shares of the Company, including, without limitation, by acquisition in the Offer in accordance with the SEBI ICDR Regulations or direct purchase or acquisition from the open market under the Portfolio Investment Scheme under FEMA, is increased from 24% to 49% of the paid-up equity share capital of the Company.

**RESOLVED FURTHER THAT**, Mr. Diwakar Nigam, Managing Director, Mr. T.S. Varadarajan, Whole-time Director, Mr. Arun Kumar Gupta, Chief Financial Officer and Mr. Aman Mourya, Company Secretary be and are hereby severally authorized to do all such acts, deeds matters and things as may be necessary, desirable or expedient for giving effect to the above resolution and make such filings with the regulatory authorities to effectively implement this resolution.”

**12. Increase in NRI Limit and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the applicable provisions of FEMA, Foreign Exchange Management (Transfer or Issue of Security by a person Resident outside India) Regulations, 2000 as amended up to date, the Companies Act and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India, Ministry of Finance, Government of India, Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company, and as approved by the shareholders of the Company, the limit of investment by

non-resident Indians in the equity shares of the Company, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or direct purchase or acquisition from the open market under the Portfolio Investment Scheme under FEMA, is increased from 10% to 24% of the paid-up equity share capital of the Company.

**RESOLVED FURTHER THAT**, Mr. Diwakar Nigam, Managing Director, Mr. T.S. Varadarajan, Whole-time Director, Mr. Arun Kumar Gupta, Chief Financial Officer and Mr. Aman Mourya, Company Secretary be and are hereby severally authorized to do all such acts, deeds matters and things as may be necessary, desirable or expedient for giving effect to the above resolution and make such filings with the regulatory authorities to effectively implement this resolution.”

**13. Revision of remuneration of Mr. Diwakar Nigam, Managing Director and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, the approval of the Members of the Company, be and is hereby accorded for upward revision in the remuneration of Mr. Diwakar Nigam (DIN: 00263222), Managing Director w.e.f. 1<sup>st</sup> June, 2017 on the terms and conditions including remuneration as mentioned below:

1. Salary: Gross monthly remuneration not exceeding ₹ 14,51,840/-
2. Perquisites: Mr. Diwakar Nigam as Managing Director shall also be entitled to the perquisites, viz.,
  - a. rent free Accommodation, if any
  - b. gas, electricity, water
  - c. Car-driver, cook, gardener etc.
  - d. medical re-imburement,
  - e. soft furnishings & electrical appliances
  - f. Club membership fees
  - g. the Mediclaim, Group Personal Accident Insurance and Life Term Cover as per the Rules of the Company as applicable to Senior Executives
  - h. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above for official purpose shall not be treated as perquisites.

Provided that the value of aforesaid perquisites shall be restricted to ₹ 5,00,000/- per annum. He shall be entitled to buy soft furnishings & electrical appliances provided to him from the Company in accordance with Company's policy in this regard.

Provided Further that the above remuneration limit will be subject to increase by 10% on annual basis i.e. with effect from 1st June of every year. However, total Remuneration of Mr. Diwakar Nigam, Managing Director, shall not exceed 5% of the net profit of the Company during that year. In case total managerial remuneration payable to all Managing Directors and Whole-time directors exceeds 10% of the net profit as provided in section 197 of Companies Act, 2013, then necessary adjustment shall be made in his remuneration on pro-rata basis.

Provided further that other benefits like Gratuity, Provident Fund, Leave, encashment of earned/privilege leave etc. shall also be allowed as applicable to the employees of the Company. He shall also be entitled for reimbursement of entertain expenses actually and properly incurred for the business of the Company.

No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.

The appointment as Managing Director may be terminated by either party by giving three months notice of such termination or salary in lieu thereof or by mutual consent.

**RESOLVED FURTHER THAT** pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. Diwakar Nigam, Managing Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section. This resolution may also be treated as a revised written memorandum setting out the terms of reappointment of Mr. Diwakar Nigam, pursuant to section 190 of the Companies Act, 2013 until the approval of members is obtained.

**RESOLVED FURTHER THAT** the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**14. Revision of remuneration of Mr. T.S. Varadarajan, Whole-time Director and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company, be and is hereby accorded for upward revision of remuneration of Mr. T.S.

Varadarajan (DIN: 00263115), Whole-time Director w.e.f. 1<sup>st</sup> June, 2017 on the terms and conditions including remuneration as mentioned below:

1. Salary: Gross monthly remuneration not exceeding ₹ 6,85,760/-
2. Perquisites: Mr. T.S. Varadarajan as Whole-time Director shall also be entitled to the perquisites, viz.,
  - a. rent free Accommodation, if any
  - b. gas, electricity, water
  - c. Car-driver, cook, gardener etc.
  - d. medical re-imburement,
  - e. soft furnishings & electrical appliances
  - f. Club membership fees
  - g. the Mediclaim, Group Personal Accident Insurance and Life Term Cover as per the Rules of the Company as applicable to Senior Executives
  - h. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above for official purpose shall not be treated as perquisites.

Provided that the value of aforesaid perquisites shall be restricted to ₹ 5,00,000/- per annum. He shall be entitled to buy soft furnishings & electrical appliances provided to him from the Company in accordance with Company's policy in this regard.

Provided Further that the above remuneration limit will be subject to increase by 10% on annual basis i.e. with effect from 1st June of every year. However, total Remuneration to Mr. T.S. Varadarajan, Whole-time Director, shall not exceed 3% of the net profit of the Company during the year. In case total managerial remuneration payable to all Managing Directors and Whole-time directors exceeds 10% of the net profit as provided in section 197 of Companies Act, 2013, then necessary adjustment shall be made in his remuneration on pro-rata basis.

Provided further that other benefits like Gratuity, Provident Fund, Leave, encashment of earned/privilege leave etc. shall also be allowed as applicable to the employees of the Company. He shall also be entitled for reimbursement of entertain expenses actually and properly incurred for the business of the Company.

No sitting fees will be paid to the Whole-time Director for attending meeting of the Board of Directors or any committee thereof.

The appointment as Whole-time Director may be terminated by either party by giving three months notice of such termination or salary in lieu thereof or by mutual consent.

**RESOLVED FURTHER THAT** pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. T.S. Varadarajan, Whole-time Director is hereby confirmed that it is well within the

prescribed limit mentioned in the said section. This resolution may also be treated as a revised written memorandum setting out the terms of reappointment of Mr. T. S, Varadarajan, pursuant to section 190 of the Companies Act, 2013 until the approval of members is obtained.

**RESOLVED FURTHER THAT** the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**15. Revision of remuneration of Mrs. Priyadarshini Nigam, Whole-time Director and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company, be and is hereby accorded to upward revision of remuneration of Mrs. Priyadarshini Nigam (DIN: 00267100), Whole-time Director w.e.f. 1<sup>st</sup> June, 2017 on the terms and conditions including remuneration as mentioned below:

1. Salary: Gross monthly remuneration not exceeding ₹ 5,18,400/-

Provided Further that the above remuneration limit will be subject to increase by 10% on annual basis i.e. with effect from 1st June of every year. However, total Remuneration of Mrs. Priyadarshini Nigam, Whole-time Director, shall not exceed 2% of the net profit of the Company during that year. In case total managerial remuneration payable to all Managing Directors and Whole-time directors exceeds 10% of the net profit as provided in section 197 of Companies Act, 2013, then necessary adjustment shall be made in her remuneration on pro-rata basis.

Provided further that other benefits like Gratuity, Provident Fund, Leave, encashment of earned/privilege leave etc. shall also be allowed as applicable to the employees of the Company. She shall also be entitled for reimbursement of entertain expenses actually and properly incurred for the business of the Company.

No sitting fees will be paid to the Whole-time Director for attending meeting of the Board of Directors or any committee thereof.

The appointment as Whole-time Director may be terminated by either party by giving three months notice of such termination or salary in lieu thereof or by mutual consent.

**RESOLVED FURTHER THAT** pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mrs. Priyadarshini Nigam, Whole-time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section. This resolution may also be treated as a revised written memorandum setting out the terms of reappointment of Mrs, Priyadarshini Nigam, pursuant to section 190 of the Companies Act, 2013 until the approval of members is obtained.

**RESOLVED FURTHER THAT** the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**16. Appointment of Ms. Shubhi Nigam to hold an office or place of profit and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 188 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or reenactment thereof for the time being in force), and subject to such approvals as may be required, the consent of the members be and is hereby accorded for approving and rectifying the holding of office /employment of Ms. Shubhi Nigam, daughter of Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time director, of the Company, as a Manger – Product & Solution in Newgen Software Inc., a wholly owned subsidiary of the company at a remuneration of USD 1,00,000 annually. She will be also entitled for all corporate benefits programs and additional benefits and additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, etc. as per the Company’s or its subsidiary’s scheme and policies.

**RESOLVED FURHTER THAT**, pursuant to the applicable provisions of Companies Act, 2013, its rules thereto and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or reenactment thereof for the time being in force), and subject to such approvals as may be necessary to obtain, the approvals of members for rectification and ratification of all the previous appointment (s) of Ms. Shubhi Nigam, made during the applicability of Companies Act, 1956 and / or Companies Act, 2013, for holding offices of Newgen Software Technologies and/ or Newgen Software Inc. (Newgen -USA) be and are hereby accorded and any Director, Chief Financial Officer and Company Secretary be and are hereby severally authorised to make such application with the relevant authorities as may be required in this respect.

**RESOLVED FURHTER THAT** the respective Human Resource Department of the Company or such Subsidiary company shall have the authority from time to time (a) to make



applicable to Ms. Shubhi Nigam such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade and to promote her to any higher position/designation or salary scale or grade in due course together with such allowances as per the policy of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, and/or Newgen Software Inc. be and are hereby severally authorised to do all such necessary acts, deeds, matters and things as are required to be done in this regard.”

**17. Appointment of Ms. Sonali Nigam to hold an office or place of profit and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 188 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or reenactment thereof for the time being in force), and subject to such approvals as may be required, the consent of the members be and is hereby accorded for approving and rectifying the holding of office /employment by Ms. Sonali Nigam), daughter of Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time director, of the Company, as a as Director – COE (Healthcare) in Newgen Software Inc., a wholly owned subsidiary of the company, at a remuneration of USD 1,40,000 annually. In addition to this, she will also be eligible for all corporate benefits programs and additional benefits as per the Company’s or Subsidiary’s scheme and policies including but not limited to sales incentive plan.

**RESOLVED FURHTER THAT**, pursuant to the applicable provisions of Companies Act, 2013, its rules thereto and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or reenactment thereof for the time being in force), and subject to such approvals as may be necessary to obtain, the approvals of members for rectification and ratification of all the previous appointment (s) of Ms. Sonali Nigam for holding offices of Newgen Software Technologies and/ or Newgen Software Inc. (Newgen -USA) be and is hereby accorded and any Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorised to make such application with the relevant authorities as may be required in this respect.

**RESOLVED FURHTER THAT** the respective Human Resource Department of the Company or such Subsidiary company shall have the authority from time to time (a) to make applicable to Ms. Sonali Nigam such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade and to promote her to any higher position/designation or salary scale or grade in due course together with such allowances as per the policy of the Company.



**RESOLVED FURTHER THAT** the Board of Directors of the Company, and/or Newgen Software Inc. be and are hereby severally authorised to do all such necessary acts, deeds, matters and things as are required to be done in this regard.”

*By order of the Board*  
For Newgen Software Technologies Ltd

Date: 04.07.2017  
Place: New Delhi



Aman Moufya  
Company Secretary

**NOTES:**

- a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses under Item Nos. 5 to 17 set out above is annexed hereto.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS BEHALF, A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy form completed in all respects should reach the registered office of the Company at least 48 hours before the time of meeting.
- c) The Notice is being sent to all the Members, whose names appeared in the Register of Members as on date of sending the notice or the date of Board Meeting i.e. 14th June, 2017, whichever is later. The Notice and other related documents of the Meeting is also posted on the website of the Company. The shareholders may update their email Id, Contact No., address with the Company, if any changes thereof, by sending e-mail/ letter to the Company at [investors@newgensoft.com](mailto:investors@newgensoft.com) or at the registered office of the Company.
- d) Electronic copies of the Financials and Director Report are being sent to the members whose email IDs are registered with the Depository Participants or with the record of Company being employee of the Company for communication purposes unless any member requests for a physical copy of the same or revision of email id.
- e) The Register of Members and Share Transfer Books of the Company will remain closed on Thursday, July 27, 2017 for the purpose of payment of Dividend for the financial year ended 31<sup>st</sup> March, 2017.

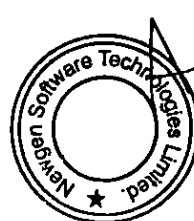


**NEWGEN**

- f) All statutory registers are available for the inspection of the members during the ensuing Annual General Meeting.
- g) Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting or Authorization letter.
- h) Members / Proxies should fill in the attendance slip for attending the Meeting. Proxies form as prescribed under the Companies Act, 2013 is enclosed herewith.
- i) Dividend of 15% has been recommended by the Board of Directors for the year ended 31st March, 2017 and subject to the approval of the shareholders at the ensuing Annual General Meeting.
- j) Ratification of the appointment of Statutory Auditors: In the 24<sup>th</sup> Annual General Meeting (AGM) of the Company held on 22<sup>nd</sup> August, 2016, B S R & Associates, LLP, Chartered Accountants, Gurgaon, (Regn. No. FRN. 116231W) have been re-appointed as the Statutory Auditors of the Company for a period up to 5 years from the conclusion of 24<sup>th</sup> Annual General Meeting until the conclusion of 29<sup>th</sup> Annual General Meeting of the company subject to ratification by the members at every Annual General Meeting. In terms of the provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the members in every Annual General Meeting until the expiry of the period of original appointment. It is further informed that M/s. B S R & Associates, LLP being eligible have showed their willingness to continue as Statutory Auditors of the Company and has also furnished the requisite eligibility certificate/letter under Section 139(1) of the Companies Act, 2013 for the proposed appointment.

In view of the above, the Board of Directors recommends your ratification of the appointment of B S R & Associates, LLP, Chartered Accountants, as the Statutory Auditor as mentioned in Item no. 4.

*By order of the Board*  
**For Newgen Software Technologies Ltd**



*Aman Mourya*

**Aman Mourya**  
**Company Secretary**

Date: 04.07.2017  
Place: New Delhi

## **EXPLANATORY STATEMENT**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 5 to 17 of the accompanying Notice of 25<sup>th</sup> Annual General Meeting.

### **Item No. 5, 6 & 7**

The Company is planning to go public and get its shares listed on the Stock Exchange(s). Accordingly there is a requirement to make certain amendments in the existing Newgen Employee Stock Option Scheme 2014 in order to bring it in compliance with the SEBI (Share Based Employee Benefit) Regulations, 2014, as applicable to listed entities.

Therefore the Board of Directors of the Company (hereinafter referred to as the “Board”) has formulated a draft of the amended Newgen Employee Stock Option Scheme 2014(hereinafter referred to as ‘NEWGEN ESOP 2014’) to be implemented through Trust Route, for the benefit of present and/or future permanent employees of the Company and its subsidiaries (hereinafter referred to as ‘employees’ or ‘said employees’) in accordance with the applicable laws.

The Company in terms of the proposed resolution as aforesaid contemplates to enable the Newgen ESOP Trust to acquire/deal in Equity Shares through secondary market acquisition route under the Scheme. As a consequence to the aforesaid, the explanatory statement and relevant resolutions at Item No 5, 6 & 7 of the Notice of 25th Annual General Meeting to be held on 28th July, 2017, which is proposed for approval of the Shareholders are set out in this Notice.

The ‘NEWGEN ESOP 2014’ will be administered by Nomination and remuneration Committee formed by the Board of Directors of the company.

The main features and other details of the Scheme as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:

#### **1. Brief description of the Scheme**

The Scheme shall be called as the ‘Newgen Employee Stock Option scheme 2014’ and shall extend its benefits to the present and/or future permanent employees of the Company and its subsidiaries, in accordance with the applicable laws.

The Scheme will be implemented via Trust Route wherein the Trust will acquire shares either by way of fresh allotment from the company or through secondary market acquisition including transfer of shares from the existing shareholders and then transfer such shares, to the Employees who make a valid exercise of their vested options under the Scheme.

#### **2. Total number of Options to be granted under the Scheme.**

The maximum number of options to be granted under 'Newgen ESOP 2014' shall not exceed 37,83,800

**3. Identification of classes of employees entitled to participate and be beneficiaries in 'Newgen ESOP 2014'.**

Permanent employee of the company who has been working in India or outside India, director of the Company, whether a whole time director or not but excluding an independent director and as may be decided by the Nomination and Remuneration Committee from time to time.

**4. Requirement of Vesting and period of Vesting**

There should be a minimum period of one year. The vesting may happen in one or more tranches as may be decided by the Compensation Committee.

**5. Maximum period within which the options shall be vested**

The maximum exercise period of an option shall not be more than 5 (five) years from the last vesting date

**6. Exercise Price or Pricing Formula:**

Exercise Price shall be ₹63/- (Rupees Sixty Three Only) per option/share. The total exercise price shall be paid to the Trust upon exercise of the options.

However, the Committee shall have the power to revise or determine a new price for a new grant subject to the provision of applicable SEBI Rules and Regulations or Companies Act, 2013 wherever applicable.

Provided further that the Committee may determine the new price for new grant by using the following formula:

- The Exercise price for the options granted will be based on the Market Price of the shares one day before the date of grant of options. If the shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.
- The Committee may provide suitable discount or charge premium upon the price arrived.
- However, in any case, the Price shall not go below the par value of shares.

**7. Exercise period and process of Exercise:**

The Exercise Period will be 5 (Five) years from the date of last vesting of options or such further period as the Committee may prescribe, subject to the compliance of requirements of SEBI Regulations, before the expiry of aforesaid period of 5 years

The options shall be deemed to have been exercised when an employee makes an application in the prescribed form to the Company or Trust for the transfer of equity shares against the options vested in him or follow any other procedure as may be prescribed by committee in this respect.

**8. Appraisal process for determining the eligibility of the Employees to Newgen ESOP 2014:**

The appraisal process for determining the eligibility of the employees will be in accordance with the 'Newgen ESOP 2014' or as may be determined by the Nomination and remuneration Committee at its sole discretion.

The options would be offer to the identified eligible employees based upon the performance of the employees, responsibility, present and potential contribution of the Employee to the success of the Company, length of service, loyalty and other factors deemed relevant by the Nomination & Remuneration Committee.

**9. The Maximum number of Options to be granted per employee and in aggregate**

The maximum number of Options that can be granted to any eligible employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders.

However, the aggregate number of Options under the Scheme shall not exceed 37,83,800.

**10. The Maximum quantum of benefits to be provided per Employee under the Scheme:**

The maximum quantum of benefit that will be provided to every eligible employee under the Scheme will be the difference between the Exercise Price paid by the employee to the Company and the value of Company's Share as on the date of exercise of options.

**11. Implementation and administration of the Scheme:**

The Scheme shall be implemented and administered through Trust Route.

**12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:**

Under this Scheme trust can acquire shares either by way of fresh allotment from the company or through secondary market acquisition including transfer of shares from the existing shareholders.

**13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:**

- Amount of loan: Shall not exceed 5% of the paid up equity capital and free reserves as provided in companies Act, 2013 and SEBI regulations.
- Tenure: Till the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier.
- Utilization: For the objects of the Trust as mentioned in the Trust Deed including the implementation of the Newgen ESOP 2014 wherein it will purchase the Equity Shares of the company either through the Secondary Market or through fresh subscription from the company.
- Repayment Terms: The Trust shall repay the loan to the company by utilising the proceeds realised from exercise of Options by the Employees or sale of Equity Shares in the secondary market by the Trust on behalf of the Employees, as the case may be.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:**

Upon listing of the Company, the total number of shares under secondary acquisition held by the Trust shall at no time exceed 5% of the paid up equity capital as at the end of financial year immediately prior to the year in which the shareholder approval is obtained for such secondary acquisition.

**15. Disclosure and accounting policies:**

The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulation, 2014 or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options:**

Fair Value method

**17. Statement with regard to Disclosure in Director's Report:**

Since the Company has opted for fair value method for expensing of the benefits of the Scheme, therefore there is no requirement of giving such statement as well as the disclosures in Director's Report.

In terms of Section 62 of the Companies Act, 2013 and SEBI (SBEB) Regulations, 2014, the approval of the Shareholders is sought by way of Special Resolution for the approval of the 'Newgen ESOP 2014', therefore, Directors recommend the Resolutions as set out at item no. 5, 6 & 7 for your approval by way of Special Resolution.



None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

**Item No. 8**

Section 61 of the Companies Act, 2013 provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

For the purposes as stated hereinabove and subsequent to the expiration of differential rights attached to Equity shares with Differential Voting Rights (Equity DVR), it is recommended by the Board that the present Authorized Share Capital should be altered and increased from ₹ 76,40,00,000 (Rupees seventy six crore forty lakh only) divided into 6,44,00,000 (six crore forty four lakh) equity shares of ₹ 10 each, 200 (two hundred) equity shares with differential voting rights of ₹ 10 each and 1,19,99,800 (one crore nineteen lakh ninety nine thousand eight hundred) compulsorily convertible preference shares of ₹ 10 each to ₹ 1,10,00,00,000 (Rupees one hundred ten crore only) divided into 9,80,00,200 (Nine Crores Eighty Lakhs and two hundred) equity shares of ₹ 10 each, and 1,19,99,800 (one crore nineteen lakh ninety nine thousand eight hundred) compulsorily convertible preference shares of ₹ 10 each and Clause V of the Memorandum of Association should be amended accordingly.

The alteration to the Capital Clause of Memorandum of Association of the Company is consequent upon increase in the Authorised Share Capital. A change to the Authorised Share Capital of the Company necessitates an amendment to Clause V of the Memorandum of Association.

As per the provisions of the Companies Act, 2013, any increase in Authorised Capital and consequent amendment to the Memorandum of Association of the Company requires consent and approval of the Members of the Company.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company during business hour (9 AM to 5 PM) to on all working days from the date hereof upto the date of the Meeting.

The Board of Directors recommends the Resolutions in Item No.8 of the Notice for approval by the Members by way of special resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

**Item No. 9**

In relation to the Offer of Equity Shares, the Articles of Association of the Company would also need to be amended accordingly to reflect the requirements of the stock exchanges with which the Company intends to list its Equity Shares and requirements of the Companies Act, 2013. Accordingly, the Board hereby recommends that the revised Articles of Association placed before the shareholders be approved and adopted.

The Board of Directors recommends the Resolutions in Item No.9 of the Notice for approval by the Members by way of special resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

**Item No. 10**

The Company proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 10 (the “Equity Shares”) each up to an aggregate of ₹ 100 Crores , on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI ICDR Regulations”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, as the Board may in consultation with the BRLMs determine. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares.

The proposed offering is likely to include a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares (the “Offer for Sale” together with the Fresh Issue, the “Offer”) by certain existing shareholders of the Company (the “Selling Shareholders”). An existing shareholder seeking to offer either all or some of the Equity Shares which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, held by it for sale within the Offer for Sale for such price, as may be determined by the book building process, in accordance with the SEBI ICDR Regulations, the Selling Shareholders must convey their approval by way of a duly executed consent letter addressed to Aman Mourya, Company Secretary and Compliance Officer to be sent to the registered office of the Company, by way of registered post, no later than 4 p.m. on 28th July, 2017.

In the event an existing shareholder chooses to participate in the Offer, such existing shareholder will be required to comply with certain requirements and undertake certain activities, an indicative list of which is set forth below: In addition, the Selling Shareholders may be required



to comply with additional requirements under applicable law or such other directions as may be specified by the Company, SEBI and other regulatory authorities.

(i) *Eligibility:*

In terms of SEBI ICDR Regulations, the Equity Shares offered in the Offer for Sale, subject to the prescribed exemptions, are required to have been held by each Selling Shareholder for a period of at least one year prior to filing of the DRHP with SEBI;

(ii) *Dematerialization:*

The Equity Shares forming part of the Offer for Sale are required to be fully paid up and held in dematerialized form. To avoid any delays further on in the process, the dematerialization of Equity Shares and credit into escrow account should be undertaken prior to conveying consent for participating in the Offer for Sale, in accordance with the Depositories Act, 1996, as amended and the regulations made thereunder, read with the central depositories' respective byelaws of National Securities Depository Limited and Central Depository Services (India) Limited.

(iii) *Lock-in:*

Pursuant to the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company, including the Equity Shares held by the Selling Shareholders will be locked-in for a period of one year from the date of allotment of the Equity Shares pursuant to the Offer, in accordance with SEBI ICDR Regulations, other than (i) the Equity Shares offered by way of the Offer for Sale and which are successfully allotted as part of the Offer for Sale, (ii) the Equity Shares allotted to employees under the Newgen ESOP Schemes, prior to the Offer, (iii) Equity Shares held by venture capital funds, alternative investment funds of Category I and foreign venture capital investors, provided that such Equity Shares will be locked in for a period of one year from the date of purchase by such entities. Further, the Equity Shares for minimum promoters contribution will be locked in for a period of three years.

(iv) *Proceeds and Expenses in relation to the Offer:*

As per the SEBI ICDR Regulations, the proceeds of the Offer and related refunds and Offer related expenses are required to be borne by the Company and the respective Selling Shareholders in proportion to the number of Equity Shares offered by the Company and the Selling Shareholders through the Offer.

(v) *Documentation:*

The Selling Shareholders have to provide duly executed consent and certificate, in relation to compliance and certain confirmations required under the SEBI ICDR Regulations and other applicable law, including in relation to clear title to the Equity Shares held by you and Offer expenses, and a power of attorney authorizing certain officials of the Company to act on your behalf in relation to the Offer.

In the event the Company does not receive any communication within the time and date prescribed above from the existing shareholders, the Company reserves the right to proceed with



the Offer without including any Equity Shares held by such existing shareholders in the Offer for Sale.

Further, in the event the total number of Equity Shares being offered for sale by all Selling Shareholders exceeds the total number of Equity Shares, which the Company, in consultation with the BRLMs decide to offer through the Offer for Sale, Equity Shares from each Selling Shareholders shall be included as part of the Offer in proportion to the total number of Equity Shares proposed by the Selling Shareholders for inclusion in the Offer for Sale.

Material information pertaining to the Offer is as follows:

(i) *Offer Price:*

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company and the Selling Shareholders, in consultation with the book running lead managers in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *The object(s) of the Fresh Issue are:*

The proceeds of the Fresh Issue are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer, including for general corporate purposes. The proceeds of the offer for sale by the Selling Shareholders, will not be received by the Company.

(iii) *Intention of Promoters/Directors/Key managerial personnel to subscribe to the Offer:*

The Company has not made and will not make an offer of Equity Shares to any of the promoters, directors or key managerial personnel. However, the directors (other than directors who are also promoters or a part of the promoter group) or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

(iv) *Whether a change in control is intended or expected:*

No change in control is intended or expected as a result of the Offer.

The Board recommends the resolution in Item No.10 of the Notice for approval by the Members by way of special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “Companies Act, 2013”), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent shares may be subscribed for and allotted in their names.

**Item No. 11**

In relation to the proposed Offer, the Company proposes to increase the limit of investment by foreign portfolio investors in the Company from 24% to 49% of the paid-up equity share capital. This would allow foreign portfolio investors to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by foreign portfolio investors.

The Board of Directors recommends the Resolutions in Item No.11 of the Notice for approval by the Members by way of special resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

**Item No. 12**

In relation to the proposed Offer, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board of Directors recommends the Resolutions in Item No.12 of the Notice for approval by the Members by way of special resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

**Item No. 13**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, the Board of Directors at its meeting held on 11th May, 2016, re-appointed Mr. Diwakar Nigam as Managing Director of the Company with effect from 1st June, 2016, for a period of three years w.e.f. 1<sup>st</sup> June, 2016 and ending on 31<sup>st</sup> May, 2019.

Considering the valuable contribution, commitment guidance, services being rendered by Mr. Diwakar Nigam during his first year of his tenure as Managing Director, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on 14th June, 2017 approved the increase of remuneration of Mr. Diwakar Nigam, Managing Director of the company under the provisions of Companies Act, 2013 as specified in the above draft special resolution.



Mr. Diwakar Nigam is interested and concerned in the Resolutions mentioned at Item No. 13 of the Notice. Other than Mr. Diwakar Nigam, Mrs. Priyadarshini Nigam respective relative are concerned or interested in the Resolutions mentioned at Item Nos. 13 of the Notice.

In compliance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and read with Schedule V to the Companies Act, 2013, the approval of the Members is sought for the increase of remuneration of Mr. Diwakar Nigam, Managing Director.

It is being further brought to the knowledge of the Members that Company is no longer required to seek any approval of the Central Government for payment of remuneration (in the event of inadequacy or no profits) to the Managerial person, if the same is as under schedule V of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No.13 of the accompanying Notice for the approval by the Members.

**Item No. 14**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, the Board of Directors at its meeting held on 11th May, 2016, re-appointed Mr. T.S. Varadarajan as Whole-time Director of the Company with effect from 1st June, 2016, for a period of three years w.e.f. 1<sup>st</sup> June, 2016 and ending on 31<sup>st</sup> May, 2019.

Considering the valuable contribution, commitment guidance, services being rendered by Mr. T.S. Varadarajan in terms of its growth, business, revenues & profits during his first year of his tenure as Whole-time Director, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on 14th June, 2017 approved the increase of remuneration of Mr. T.S. Varadarajan, Whole-time Director of the company under the provisions of Companies Act, 2013 as specified in the aforesaid draft special resolution.

Mr. T.S. Varadarajan is interested and concerned in the Resolutions mentioned at Item No. 14 of the Notice. Other than Mr. T.S. Varadarajan and his respective relative are concerned or interested in the Resolutions mentioned at Item Nos. 14 of the Notice.

In compliance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and read with Schedule V to the Companies Act, 2013, the approval of the Members is sought for the increase of remuneration of Mr. T.S. Varadarajan, Whole-time Director.

It is being further brought to the knowledge of the Members that Company is no longer required to seek any approval of the Central Government for payment of remuneration (in the event of

inadequacy or no profits) to the Managerial person, if the same is as under schedule V of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No.14 of the accompanying Notice for the approval by the Members.

#### **Item No. 15**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, the Board of Directors at its meeting held on 11th May, 2016, re-appointed Mrs. Priyadarshini Nigam as Whole-time Director of the Company with effect from 1st June, 2016, for a period of three years w.e.f. 1<sup>st</sup> June, 2016 and ending on 31<sup>st</sup> May, 2019.

Considering the valuable contribution, commitment guidance, services being rendered by Mrs. Priyadarshini Nigam and taking the CSR activities of the Company to new heights during her first year of his tenure, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on 14th June, 2017 approved the increase of remuneration of Mrs. Priyadarshini Nigam, Whole-time Director of the company under the provisions of Companies Act, 2013 to ₹ 5,18,400 w.e.f. 1<sup>st</sup> June, 2017, as specified in the aforesaid draft special resolution.

Mrs. Priyadarshini Nigam is interested and concerned in the Resolutions mentioned at Item No. 15 of the Notice. Other than Mrs. Priyadarshini Nigam, Mr. Diwakar Nigam her respective relative are concerned or interested in the Resolutions mentioned at Item Nos. 15 of the Notice.

In compliance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and read with Schedule V to the Companies Act, 2013, the approval of the Members is sought for the increase of remuneration of Mrs. Priyadarshini Nigam, Whole-time Director.

It is being further brought to the knowledge of the Members that Company is no longer required to seek any approval of the Central Government for payment of remuneration (in the event of inadequacy or no profits) to the Managerial person, if the same is as under schedule V of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No.15 of the accompanying Notice for the approval by the Members.

#### **Item No. 16**

Ms. Shubhi Nigam is a related party within the definition of Section 2(76) of the Companies Act 2013 ("the Act"). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of any related party to



any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding ₹ 2,50,000/- requires prior approval by way of special resolution of the Company. Hence; approval of members is sought for rectification and ratification her appointments and payment of remuneration to her by the Newgen Software Inc, wholly-owned subsidiary company in USA as proposed in the resolution under this item of business.

Post the approval and rectification of such appointment, the company will initiate the process to obtain necessary approvals from the Government authorities in this regards.

The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Sec. 102 of the Act is as under:

(a) Name of the related party: Mr. Diwakar Nigam and Mrs. Priyadarshini Nigam, Ms. Shubhi Nigam;

(b) Name of the Director or Key Managerial Personnel who is related: Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time Director;

(c) Nature of relationship: Ms. Shubhi Nigam is daughter of Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time director of the Company. Mr. Diwakar Nigam is holding 18422406 equity shares constituting 28.65 % of the paid up share capital and Mrs. Priyadarshini Nigam holds 7968906 equity shares constituting 23.34 % of the paid up share capital of the Company;

(d) Nature, material terms, monetary value and particulars of the contract or arrangement: Appointment of Ms. Shubhi Nigam as Manager - P & S in Newgen Software Inc., a wholly-owned subsidiary of the Company (Newgen Software Technologies Limited), on a total remuneration of USD 1,00,000. She will be also entitled for basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, etc. as per rules of her employer. The terms of employment and remuneration of Ms. Shubhi Nigam may be varied from time to time by her employer Newgen Software Inc. based on the industry standards prevailing for similar position in USA and based on her performance evaluation and its own Remuneration Policy for similar position.

The Board of Directors of the Company with the recommendation of Nomination and Remuneration Committee, at its meeting held on June 14, 2017, has approved and rectified the aforesaid appointment and terms of Ms. Shubhi Nigam. Being a related party transaction, the Audit Committee has also approved the same and consented to rectify the same subject to the necessary approvals as may be required. No duration or period for her employment is fixed, however, termination and other terms shall be governed by her appointment letter and rules and HR policy of the employer viz. Newgen Software Inc. Ms. Shubhi Nigam may be re-designated by her employer from time to time at its discretion.

### **Item No. 17**

Ms. Sonali Nigam is a related party within the definition of Section 2(76) of the Companies Act 2013 ("the Act"). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of any related party to

any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding ₹ 2,50,000/- requires prior approval by way of special resolution of the Company. Hence; approval of members is sought for her appointment in and payment of remuneration to her by the Newgen Software Inc, wholly-owned subsidiary company in USA as proposed in the resolution under this item of business.

Post the approval and rectification of such appointment, the company will initiate the process to obtain necessary approvals from the Government authorities in this regards.

The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Sec. 102 of the Act is as under:

(a) Name of the related party: Mr. Diwakar Nigam and Mrs. Priyadarshini Nigam, Ms. Sonali Nigam

(b) Name of the Director or Key Managerial Personnel who is related: Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time Director;

(c) Nature of relationship: Ms. Sonali Nigam is daughter of Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time director of the Company. Mr. Diwakar Nigam is holding 18422406 equity shares constituting 28.65 % of the paid up share capital and Mrs. Priyadarshini Nigam holds 7968906 equity shares constituting 23.34 % of the paid up share capital of the Company;

(d) Nature, material terms, monetary value and particulars of the contract or arrangement: It is proposed to appoint Ms. Sonali Nigam as Director – COE (Healthcare) in Newgen Software Inc., a wholly-owned subsidiary of the Company (Newgen Software Technologies Limited), on a total remuneration of USD 1,30,000. She will be also entitled for basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, etc. as per rules of her employer. The terms of employment and remuneration of Ms. Sonali Nigam may be varied from time to time by her employer Newgen Software Inc. based on the industry standards prevailing for similar position in USA and based on her performance evaluation and its own Remuneration Policy for similar position.

The Board of Directors of the Company with the recommendation of Nomination and Remuneration Committee, at its meeting held on June 14, 2017, has approved and rectified the aforesaid appointment and terms of Ms. Sonali Nigam. Being a related party transaction, the Audit Committee has also approved the same and consented to rectify the same subject to necessary approvals as may be required in this regards. No duration or period for her employment is fixed, however, termination and other terms shall be governed by her appointment letter and rules and HR policy of the employer viz. Newgen Software Inc. Ms. Sonali Nigam may be re-designated by her employer from time to time at its discretion.

In respect of this resolution, Ms. Sonali Nigam, who is beneficiary as the proposed appointee, being daughter of Mr. Diwakar Nigam, Managing Director and Mrs. Priyadarshini Nigam, Whole-time director of the Company, both of them are interested and concerned to the extent of the remuneration and benefits that Ms. Sonali Nigam may get by holding the said office or place



**NEWGEN**

of profit/ employment in the wholly-owned subsidiary. Except the above, no other Director, Key Managerial Personnel or their relatives are anyway concerned or interested in the proposed special resolution.

The Board of Directors recommends the Resolutions in Item No.18 of the Notice for approval by the Members by way of special resolution.

Date: 04.07.2017  
Place: New Delhi

*By order of the Board*  
**For Newgen Software Technologies Ltd.**



*Aman Mourya*  
**Aman Mourya**  
**Company Secretary**



**Newgen Software Technologies Limited**

CIN: U72200DL1992PLC049074

Registered Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi – 110067

[www.newgesoft.com](http://www.newgesoft.com)

**ATTENDANCE SLIP**  
25<sup>th</sup> Annual General Meeting

Reg. Folio/DP & Client No. ....

No .of Shares Held .....

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company at D-152, Okhla Phase – I, New Delhi – 110020 on Friday, the day of 28<sup>th</sup> July, 2017.

Member's Name: \_\_\_\_\_

Proxy's Name: \_\_\_\_\_

\_\_\_\_\_  
Member's/ Proxy's Signature

**Note:**

- 1) Please fill this attendance slip and hand it over at the entrance of the Hall.
- 2) Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
- 3) Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

**Newgen Software Technologies Limited**

CIN: U72200DL1992PLC049074

Registered Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi – 110067

[www.newgesoft.com](http://www.newgesoft.com)

**Form No. MGT-11**

**(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)**

Name of the .....  
shareholder:  
Registered address: .....  
E-mail ID: .....  
Folio No. / Client ID: .....  
DP ID: .....

I / we, being the shareholder(s) of ..... shares of the above named company, hereby appoint:

|   |       |         |        |       |           |                |
|---|-------|---------|--------|-------|-----------|----------------|
| 1 | Name  | Address | E-mail | ID    | Signature | Or falling him |
|   | ..... | .....   | .....  | ..... | .....     | .....          |
| 2 | Name  | Address | E-mail | ID    | Signature | Or falling him |
|   | ..... | .....   | .....  | ..... | .....     | .....          |
| 3 | Name  | Address | E-mail | ID    | Signature | Or falling him |
|   | ..... | .....   | .....  | ..... | .....     | .....          |

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on Friday the day of 28<sup>th</sup> July, 2017 at - 4.30 PM and at any adjournment thereof in respect of the following resolutions as are indicated below:

| <b>Ordinary Business:</b>  | <b>Special Business</b>   |
|--|---|
| 1. Adoption of Standalone & Consolidated Financial Statement for the year ended 31st March, 2017 | 5. Modification/ amendment in existing Newgen Employee Stock Option Scheme-2014 and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution.                                      |
| 2. Re-appointment of Mrs. Priyadarshini Nigam, who retires by rotation                           | 6. Approval for extending benefits of Newgen Employee Stock Option Scheme-2014 to employees of Subsidiary company(s) and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution. |

|  |  |
|--|--|
| 3. To declare dividend for the Financial Year 2016-17.                                       | 7. Authorization to Newgen ESOP Trust for secondary acquisition of shares and to consider & if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution. |
| 4. To ratify the appointment of Statutory Auditor of the Company for Financial Year 2017-18. | 8. Increase in Authorised Share Capital and consequent alteration in Memorandum of Association.  |
|  | 9. Adoption of new set of Articles of Association (AOA) .  |
|  | 10. Raising Capital through Initial Public Offering.   |
|  | 11. Increase in FPI limit  |
|  | 12. Increase in NRI limit.   |
|  | 13. Revision of Remuneration of Mr. Diwakar Nigam, Managing Director.  |
|  | 14. Revision of Remuneration of Mr. T.S. Varadarajan, Whole-time Director.   |
|  | 15. Revision of Remuneration of Mrs. Priyadarshini Nigam, Whole-time Director.   |
|  | 16. Appointment of Ms. Shubhi Nigam to hold an office or place of profit.  |
|  | 17. Appointment of Ms. Sonali Nigam to hold an office or place of profit.  |

Signed this ..... day of .....  
2017.

Signed this ..... day of .....  
2017.

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

Signature of Proxy holder(s) :

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.