



Newgen Software Technologies Limited

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SUMMARY OF THE PROCEEDINGS OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NEWGEN SOFTWARE TECHNOLOGIES LIMITED.

The 26th Annual General Meeting ("AGM") of the Members of Newgen Software Technologies Limited (the "Company") was held on Thursday, August 9, 2018 at 11:00 AM at NCUI Complex, 3, Siri Institutional Area, August Karanti Marg, Hauz Khas, New Delhi - 110016.

The Following Board members were present at the AGM:

Mr. Diwakar Nigam	Chairman & Managing Director
Mr. T.S. Varadarajan	Whole-time Director
Ms. Priyadarshini Nigam	Whole-time Director
Mr. Kaushik Dutta	Independent Director
Mr. Saurabh Srivastava	Independent Director
Mr. Subramaniam Ramnath Iyer	Independent Director

Mr. Aman Mourya, Company Secretary of the Company, welcomed the members, directors, officers and auditors present in the meeting. The Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and CSR Committee and representatives of Statutory Auditors, M/s. B S R & Associates LLP, Chartered Accountants were present during the Meeting.

The Statutory Registers, Proxy Register, Annual Report, Compliance Certificate on ESOPs and other documents referred in the Notice of AGM were available for inspection during the AGM.

The requisite quorum was present at the AGM, the meeting was called to order and proceeding of the meeting was commenced.

The Chairman addressed the members and gave an overview of the financial performance of the Company for the Financial Year ended March 31, 2018 and also highlighted about overall business operations and prospects of the Company. He explained that 2017-18 has been an exciting and eventful year with significant milestones and we are happy to report a strong performance in the first year post our listing. He further explained that during Financial year



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2017-18, we have continued with our strong growth and profitability momentum and delivered broad based growth across geographies by expanding our sales distribution, both direct and indirect. On a consolidated basis, we reported revenues of Rs. 5,124 Mn in Financial Year 2018, that is a 20% growth (YoY) compared to the previous year revenues of Rs. 4,271 Mn. We continue to remain well diversified across geographies, with India comprising 35% of our revenues, EMEA comprising 33%, USA comprising 23% and APAC (excluding India) comprising 9% of revenues. The Company witnessed substantial improvements in the operational performance, which reflect in the 39% increase in EBITDA. The Company reported the EBITDA of Rs.975 million in Financial Year 2018 as against Rs. 702 million in Financial Year 2017. PAT improved by 42% from Rs. 513 million in Financial Year 2017 to touch Rs. 729 million in Financial Year 2018. We continue to strike a fine balance between investing for our future growth and managing our margins.


There were no qualifications, observations, or adverse remarks in the Auditors' Report.

The members were also informed that in compliance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility of e-voting to all the shareholders and had also extended the facility of voting through Ballot Form at the AGM Venue, for the shareholders who have not casted their vote through e-voting facility. It was clarified that only those members holding shares of the Company as on Cut-off date i.e. August 2, 2018 were eligible to participate in the e-voting facility as well as voting, through ballot paper, at the AGM. It was further informed that Mr. Sanjay Grover, Practicing Company Secretary appointed as a Scrutinizer to scrutinize the e-voting and ballot papers process in a fair and transparent manner.

The following items of business as set out in the Notice calling the AGM dated June 26, 2018 were transacted at the meeting:

S. No	Detail of Agenda/ Resolution	Resolution	Mode of Voting
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors & Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Reports thereon for the Financial Year ended 31 st March 2018	Ordinary	e-Voting and ballot paper at the AGM
2.	To declare the payment of Dividend at the rate of Rs. 2/- per Equity Share having Face value of Rs. 10/- each of the Company for the Financial Year 2017-18.	Ordinary	e-Voting and ballot paper at the AGM

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3.	To appoint a director in place of Mr. T.S. Varadarajan (DIN: 00263115), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary	e-Voting and ballot paper at the AGM
4.	Appointment of Mr. Saurabh Srivastava (DIN: 00380453) as an Independent Director on the Board of the Company.	Ordinary	e-Voting and ballot paper at the AGM
5.	Appointment of Mr. Subramaniam Ramnath Iyer (DIN: 00524187) as an Independent Director on the Board of the Company.	Ordinary	e-Voting and ballot paper at the AGM
6.	To Ratify the Newgen Employee Stock Option Scheme- 2014.	Special	e-Voting and ballot paper at the AGM
7.	To Ratify issuance of Options and extending benefits of Newgen Employee Stock Option Scheme-2014 to the employees of the Subsidiary Company(s).	Special	e-Voting and ballot paper at the AGM
8.	To Ratify Newgen ESOP Trust for secondary acquisition of Equity Shares.	Special	e-Voting and ballot paper at the AGM

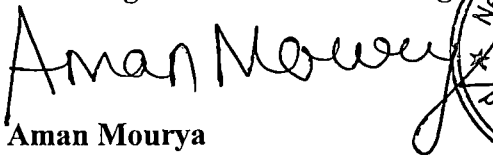
It was informed that the results of e-voting would be declared on receipt of the Scrutinizer's Report and shall be placed on the website of the Company and the website of the agency providing e-voting facility and would also be available at the registered office of the Company. The same shall also be submitted to the stock exchanges within forty-eight hours from the conclusion of the AGM.

With the completion of voting through ballot papers, the meeting was concluded at 11:30 AM.

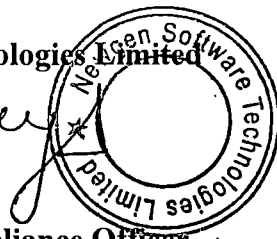
The details of the voting results (remote e-voting and ballot process) on all the resolutions as set out in the Notice of AGM along with Scrutinizer's Report shall be submitted separately in due course.

Thanking you,

For Newgen Software Technologies Limited



Aman Mourya
Company Secretary & Compliance Officer



Date: August 9, 2018

Place: New Delhi