File Name	Meeting Date
NEWGEN SOFTWARE TECHNOLOGIES LIMITED	24-07-2026

NEWGEN SOFTWARE TECHNOLOGIES LIMITED

34th Annual General Meeting

Mr. Aman Mourya: We have Quorum.

Moderator: Yes, sir.

Mr. Aman Mourya: Thank you. Since the quorum is present, I, Aman Mourya, Company Secretary, welcome you all to the 34th Annual General Meeting of your company, which is being held through Video Conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Registered Office of the Company at Okhla Phase-2, New Delhi shall be deemed venue for this Annual General Meeting. Mr. T.S. Varadarajan, Co-Founder and Executive Vice-Chairman of the Company, shall act as a Chairman of the meeting. Now I would request all Directors and KMPs for the roll call. You have to speak your name, designation, and place of attending the meeting. I would go with first, Mr. Varadarajan.

Mr. T. S. Varadarajan: I am T.S. Varadarajan, Co-Founder and Executive Vice-Chairman and Whole-time Director of the Company. I am attending the meeting from Boston, USA. Since the quorum is present, I hereby call the meeting to order.

Mr. Aman Mourya: Thank you, sir.

Ms. Priyadarshini Nigam: I am Priyadarshini Nigam, Whole-time Director of the Company. I am attending the meeting from New Delhi.

Mr. Aman Mourya: Thank you, ma'am.

Ms. Shubhi Nigam: I am Shubhi Nigam, Non-Executive Director of the Company. I am attending this meeting from New Delhi.

Mr. Aman Mourya: Thank you, Ma'am.

Ms. Padmaja Krishnan: Hello, I am Padmaja Krishnan, Independent Director of the Company. I am attending this meeting from Singapore.

Mr. Aman Mourya: Thank you, Ma'am.

Mr. Virender Jeet: Good Morning, I am the CEO of the Company, and I am attending this meeting from my office in Noida.

Mr. Aman Mourya: Thank you, sir.

Mr. Tarun Nandwani: Good Morning, I am Tarun Nandwani, Chief Operating Officer of the Company. I am attending the meeting from New Delhi.

File Name	Meeting Date
NEWGEN SOFTWARE TECHNOLOGIES LIMITED	24-07-2026

Mr. Aman Mourya: Thank you, sir.

Mr. Arun Kumar Gupta: Yeah, Hi, Good Morning. I am Arun Kumar Gupta. I am the Chief Financial Officer of the Company. I am attending the meeting from Delhi. Thank you.

Mr. Aman Mourya: Thank you, Sir. Since there is some technical issue in the mic of Mr. S.R. Iyer sir, he has joined the meeting. He has joined the meeting from New Delhi from his residence.

Now all the Board members except Mr. Diwakar Nigam, Mr. Saurabh Srivastava, and Mr. Sudhir Sethi are present along with the KMPs. Mr. S.R. Iyer, being Chairman of the Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committees, is also present in the AGM. Respective representatives of Statutory Auditors (Walker Chandiok & Co LLP), Secretarial Auditors (Kundan & Associates), and Scrutinizers (DPV & Associates LLP) are also present in the meeting. All the registers and other certificates, documents as required by law, are open for inspection during the continuation of this meeting at the website of the company. Since the quorum is present, I would request the Chairman to call the meeting to order and address the Members. Chairman sir, over to you.

Mr. T. S. Varadarajan: Thank you, Aman. Dear Members, as we present our Annual Report for FY 2025–26, I am pleased to reflect on a year marked by resilience, transformation, and strategic progress at Newgen. At Newgen, we believe the future will not be defined merely by intelligence, but by the ability to orchestrate intelligence effectively across systems, processes, data, and people. Our strategic focus remains anchored in enabling organizations to navigate complexity, adapt to change, and unlock meaningful business outcomes through intelligent digital transformation.

Coming to performance highlights, In a demanding environment, Newgen delivered a year of high-quality growth. while maintaining healthy profitability and strong cash generation. We reported consolidated revenues of ₹15,744 million, reflecting 6% year-on-year growth. More importantly, the structural quality of our revenue continued to improve, with annuity revenue now contributing 62% of the total, strengthening revenue visibility and predictability. Profitability remained robust with Profit after tax (excluding exceptional items) at ₹3,343 million, translating into an adjusted PAT margin of 21.2%. We also generated healthy operating cash flows of ₹2,318 million. During FY 2025–26, we added 47 new customer logos while deepening engagement across our existing customer base. The number of customers generating annual billings exceeding ₹50 million increased from 87 to 101. This reflects the deep trust our customers place in Newgen and the increasing strategic relevance of our platform in powering mission-critical operations.

Coming to innovating with purpose, Our AI innovations—including LumYn, Harper, and Marvin—represent important milestones in our journey toward enabling intelligent enterprises. These innovations go beyond automation; they are designed to help enterprises anticipate needs, improve decision-making, enhance productivity, and deliver superior customer experiences. Our commitment to innovation is reflected in our growing intellectual property portfolio. During the year, we filed 12 additional patents and were granted 2 new patents, taking our portfolio to 67 patent filings and 25 granted patents.

File Name	Meeting Date
NEWGEN SOFTWARE TECHNOLOGIES LIMITED	24-07-2026

At Newgen, our people remain the foundation of everything we achieve. More than 4,300 Newgenites contribute to our mission across geographies and industries, bringing together deep expertise, innovation, and a culture of ownership. I am proud that Newgen was certified as a Great Place To Work for the second consecutive year. This recognition reflects the culture we have built, one rooted in collaboration, accountability, continuous learning, and excellence.

Creating impact beyond business. We believe technology should create value not only for enterprises but also for society. Our CSR initiatives continue to focus on expanding access, opportunity, and digital empowerment. Through Newgen Digital Discovery Paathshala, we continue to create meaningful impact, particularly for children from underserved communities and young girls, by enabling access to education, digital skills, and future opportunities. These initiatives reinforce our belief that meaningful progress is measured not only by business outcomes but also by societal impact. As we embark on this next chapter, we remain guided by our values, inspired by our vision, and committed to creating enduring value for all our stakeholders. Coming to dividend, I am also pleased to inform you that considering the Company's financial performance, the Board of Directors of your Company has proposed to declare a Dividend of Rs. 6/- per equity share i.e. 60% for the Financial Year 2025-26.

I now request Aman Mourya, our Company Secretary, to conduct the further proceedings of the meeting. Further, I hereby authorize the Company Secretary to declare the result and all the acts as necessary in this regard. Over to Aman.

Mr. Aman Mourya: Thank you, sir. Since there are no qualifications or adverse remarks in the Statutory Auditor's Report is not required to be read at this meeting. The Notice of the meeting and Annual Report as already sent to the members are taken as read. The Notice of the AGM contains 5 items for approval of members through e-voting. The resolutions as set forth in the Notice shall be deemed to be passed today, subject to receipt of our requisite members' number of votes. Due to the facility of InstaPoll voting at this AGM and the remote e-voting process which was concluded yesterday at 5 PM, the requirement to propose and second is not applicable. The members who have not voted on the resolutions through remote e-voting are eligible to cast their votes in the AGM. For this purpose, the company has appointed DPV & Associates LLP as a Scrutinizer who are also present in the meeting. The result will be declared after receiving the Scrutinizer's Report at the earliest within 48 hours after the meeting. The result will also be made available on the website of the company.

We now take up the resolutions as set forth in the Notice. The businesses as specified in the Notice are:-

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2026 and the report of Auditors thereon

File Name	Meeting Date
NEWGEN SOFTWARE TECHNOLOGIES LIMITED	24-07-2026

3. To declare a final Dividend of Rs. 6/- (Rupees Five only) per Equity Share having a Face value of Rs. 10/- (Rupees Ten) each of the Company for the Financial Year ended 31st March 2026
4. To appoint a director in place of Mrs. Priyadarshini Nigam, (DIN: 00267100), who retires by rotation and being eligible, offers herself for re-appointment
5. Re-appointment of Walker Chandiok & Co LLP as Statutory Auditor for second term of five years.

We are allowing members who have registered themselves as speakers in this AGM today. We request speakers to limit their speech to 2 or 3 minutes for the benefits of other members. I request all the speakers to be very precise with the questions and observations and avoid duplications in questions and observations already made. Others may also be invited to express their views, questions if there are any, in the chat box provided. To avoid repetition, the Chairman or the CFO of the company, if required, will respond to all the questions at the end of the meeting. Now, with the permission of the Chairman, I would request the moderator to allow the speaker one by one to express their views. Thank you. Moderator, over to you.

Moderator: Thank you, sir. We'll move on to the speaker-shareholders now. Our first speaker, Mr. Yashpal Chopra, has not logged into the meeting. The second speaker, Celestine Mascarenhas, has also not logged in. Third, Aloysius Mascarenhas, also not logged in. We have our fourth speaker present, Mr. Mahender Pal Bhutani. Mr. Mahender, you are in the panel. You may please unmute yourself, unlock your video, and speak.

Mr. Mahander Pal Bhutani: Am I audible? Am I audible?

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

Mr. Mahander Pal Bhutani: नमस्कार। and good morning to everyone attending this virtual meeting. Thank you to the management team for giving me the opportunity to share my views with all of you. Sir, my first question is on growth and AI opportunity. Sir, what is the company's revenue and margin guidance for Financial Year '27? And with AI and digital transformation growing rapidly, how is Newgen Software planning to expand its omni-platform into new geographical and new industry verticals. Are there any new product launches or strategic partnerships in the pipeline? Number 2, on capital allocation and shareholder value. My second question is on capital allocation. The company has a strong Balance Sheet and heavy cash flow. What are the management thoughts on dividend policy and share buyback going forward? Also, how is Newgen balancing investment in R&D and product innovation to maintain its long-term competitive edge? Closing line, sir. I would like to thank the company's country team for the and the management for maintaining such transparent communication with investors. It's truly appreciated. We as long-term shareholders remain fully committed to Newgen’s growth journey. Thank you, sir.

Mr. Aman Mourya: Thank you so much. Next speaker, moderator.

Moderator: Thank you, Mahender sir. We will move on to the next speaker, Ramesh Shanker Golla. Ramesh sir has not logged into the meeting. We will move to the 6th speaker, Mr. Praveen Kumar.

Mr. Praveen Kumar: Hello, I am audible?

Moderator: Yes, sir, you are audible, sir. You may please proceed.

Mr. Praveen Kumar: A very, very good morning to my respected Chairman, respected Board of Directors, myself Praveen Kumar, and I am joining from New Delhi. Thank you very much, respected chairperson, for your very, very in-depth address to the shareholder. You cover almost everything, and I am with the company since IPO, and I have the greatest respect for you. I truly respect your leadership, dedication, devotion to bring value creation for a retail investor like me. I wholeheartedly support all the resolutions which you set out for the Notice today, and I am so delighted to hear that, yes, this is certified by the agency, that this is a Great Place To Work. That truly signifies the management is very, very aware and good, taking care of their workers. That means that the growth is there, the worker is happy, the investor is happy. And my question to the management is, what kind of impact on the company on the social economical front, please let me know. And one more thing which I love to address here is the litmus test of any company is communication between the retail investor and the company. In this regard, I love to thank our respected Company Secretary and his entire team for bringing out a high standard of corporate governance. Mark my word, even during the course of the year, if you have any update, that will be a timely reply. That truly boosts our morale as far as our investment in the company is concerned. With this note, thank you very much for this opportunity. Wish you all the luck and all the best for the future, sir. जय हिंद।, जय हिंद।.

Moderator: Thank you, sir.

Mr. Aman Mourya: All speakers are done, moderator?

Moderator: Yes, sir, that's all for the speakers, so you may please proceed with that.

Mr. Aman Mourya: Now I would request the CFO of the company to answer the queries related with social governance and compliances along with AI? Arun sir, over to you.

Mr. Arun Kumar Gupta: Yeah, Hi, good morning again. So I will try to answer one by one. So first will be on account of our long-term growth opportunity for the company. So, at Newgen, our platform brings together content, process, communication, low-code analytics, AI capability into a unified execution layer, enabling customers to move from fragmented automation towards intelligent orchestration. We are continuously investing in our platform roadmap with a strong focus on AI-led capabilities. We are expanding our enterprise agent orchestration capabilities and strengthening AI governance and trust frameworks. On the future investments, given the nature of the business, the CapEx program is towards IT infrastructure development, especially AI infrastructure, hardware purchase and replacements, office maintenance, and various ESG initiatives. On— I think one more point regarding the capital allocation. Newgen has a dividend

policy that balances rewarding shareholders with retaining profits for future business growth. So we evaluate various options from time to time, including enhancing dividends and buyback options. Lastly, on the point of social impact, we believe technology should create value not only for enterprises but also for society. Our CSR initiative continues to focus on expanding access, opportunity, and digital empowerment. Through Newgen Digital Discovery Paathshala, we continue to create meaningful impact, particularly for children from underserved communities and young girls, by enabling access for— to education, digital skill, and future opportunities. This reinforces our belief that meaningful progress is measured not only by business outcome but also by social impact. Thank you. I hope I have tried to answer all the questions.

Mr. Aman Mourya: Sir, one question also arose regarding AI research, product development, R&D thing in the AI initiatives.

Mr. Arun Kumar Gupta: Okay, in AI research, approximately 9 to 10% of annual revenue is invested in R&D with focus areas as Artificial Intelligence, intelligent document processing, cloud-native architecture, low-code platform enhancement, and industry-specific accelerators. During the year, we have introduced NewgenOne Agent Studio, enabling enterprises to build, orchestrate, govern, and monitor AI agents and agentic workflow at scale. Also enabled enterprise-grade, multi-agent orchestration where specialized AI agents collaborate across workflows, systems, approvals, and business processes within governed execution environments. Launched AURA AI, bringing enterprise-grade intelligence into workflow decisions, contents, and customer interactions through the governed AI execution. Thank you.

Mr. Aman Mourya: Thank you, sir. I believe all the questions were answered. Thank you, everyone. There being no other business now, I propose a vote of thanks by the Chairman and Board on behalf of the members of the company. Now, Chairman sir, over to you.

Mr. T. S. Varadarajan: I would like to thank all the members of the Board for their presence in this Annual General Body Meeting and their continuous guidance and counsel. I take this opportunity to thank all the members, employees, customers, vendors, investors, bankers, and other stakeholders for their confidence and continued support during the Financial Year of 2025-26. Members may please note that the InstaPoll e-voting platform will continue to be available for the next 15 minutes. Thank you very much and see you next year. Thank you.

Mr. Aman Mourya: Thank you, everyone. Now the Board members may log off from the meeting. And the members may cast their vote through InstaPoll. Thank you everyone for your presence.

Mr. T. S. Varadarajan: Thank you.

Moderator: Thank you to all the panel members. You may please log out from the meeting. The meeting is now concluded.

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