NEWGEN™

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074
A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi - 110 067, INDIA
Email: corpmktg@newgensoft.com URL: https://newgensoft.com
Tel.: (+91)-11-4077 0100, (+91)-11-2696 3571, 2696 4733, Fax: (+91)-11-2685 6936

Date: 27th July 2021

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

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref.: Proceedings of the 29th Annual General Meeting of the Company

Dear Sir/ Ma'am

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings of the 29th Annual General Meeting of the Members of the Company held on Tuesday, 27th July 2021 at 11:00 A.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 issued by the Ministry of Corporate Affairs (MCA) and circulars issued by the Securities and Exchange Board of India (SEBI).

The same will be made available on the Company's website at: https://newgensoft.com/

This is for your kind information and record.

Thanking you.
For Newgen Software Technologies Limited

Aman Mourya

Aman Mourya
Company Secretary

Encl.: a/a

SUMMARY OF PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF NEWGEN SOFTWARE TECHNOLOGIES LIMITED.

The 29th Annual General Meeting ("AGM") of the Members of Newgen Software Technologies Limited (the "Company") was held on Tuesday, 27th July 2021 at 11:00 A.M. (IST) through Video Conferencing ("VC").

The meeting commenced at 11:00 A.M. (IST) and concluded at 11:35 A.M. (IST) (including time allowed for Insta-poll e-voting at the AGM).

Mr. Aman Mourya, Company Secretary extended a warm welcome to the Members of the Company and confirmed that:

1. 121 Members attended through VC. No requests for representation on behalf of Body Corporates were received by the Company.

2. All the Directors of the Company including the Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were present at the meeting.

3. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

The statutory registers under the Companies Act, 2013 and other documents and certificates as referred in the Notice of the AGM were made available in the electronic form to every member who had made specific request, if any, for inspection.

Mr. Diwakar Nigam, being the Chairman of the Board, took the chair and conducted the proceedings of the Meeting after ascertaining that the requisite quorum was present. The Chairman welcomed the members and delivered his speech (the speech delivered by the Chairman at the AGM is enclosed with this proceeding for the purpose of information).

Mr. Aman Mourya, Company Secretary was authorized by the Chairman to declare the voting results and simultaneously submitting and uploading with the Stock exchanges and website of the Company respectively.

The Notice of the AGM and Board's Report were taken as read by the members of the Company. It was informed to the members that the Statutory Auditor's Reports on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2021 and Secretarial Auditor's Report for the said period do not contain any qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company, hence, the same were not required to be read at the AGM. The members were informed that, as this AGM was convened through VC, resolutions had already been put to vote through Remote e-voting as well as e-voting at AGM.

The Members joining the meeting through VC, who had not cast their vote by means of Remote e-voting were also provided the option to exercise their right to vote through Insta-Poll e-voting facility provided at the AGM.

Thereafter, the following items of businesses as set out in the Notice convening the 29th AGM dated 25th June 2021 were transacted at the meeting:

S. No.	Particulars	Type of Resolution
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021 and the Reports of the Board of Directors and Auditors thereon. (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2021 and the report of Auditors thereon.	Ordinary
2.	To declare a Dividend of Rs. 3.5/- per Equity Share having Face value of Rs. 10/- each of the Company for the Financial Year ended 31st March 2021.	Ordinary
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
4.	To appoint Statutory Auditors of the Company and fix their remuneration.	Ordinary

Some of the members expressed their views, as a registered speaker, in the meeting. After responding to the questions/ clarification sought by the speakers, the Chairman announced that Insta-Poll e-voting window will remain open for 15 minutes after the completion of proceedings of the AGM. He further declared that the results of Remote e-voting and Insta-Poll e-voting at the AGM shall be submitted to the Stock Exchanges, on receipt of the consolidated Scrutinizer's Report and will also be placed on the website of the Company.

The Chairman concluded the meeting with a vote of thanks to the members of the Board for their presence in the AGM and the Members for their continued support and faith in the organization.

Thanking you.

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

Date: 27.07.2021

CHAIRMAN'S SPEECH

The past financial year has been a year of caution, introspection, transformation, and hope for all of us. The year was an unprecedented one that provided long-lasting learnings and taught new ways of existence. During COVID-19, organizations globally geared up to adapt to the new normal. Digital workplaces and working-from-anywhere became a necessity for enterprises across industries, which are now expediting their digital transformation journeys. Newgen, with its scalable and reliable digital transformation platforms, resilient business model, and agile development and implementation approach, is ideally positioned to enable enterprises and make a positive impact in today's environment.

We witnessed a resilient performance during the fiscal year 2020-21, clocking in revenues of Rs. 673 crores. We continued to witness business momentum with expanded customer engagements and an addition of 67 new logos under our umbrella. We are happy to share that the US is now our largest revenue contributor and one of the fastest expanding markets for us, growing at 16% YoY.

During the year, the Company has also adopted a strategic approach to cost management and cash flow optimization. We reported an EBITDA of Rs. 192 crores and a Profit after Tax of Rs. 127 crores. We are optimizing our execution capabilities, while continuing with long-term investments in R&D and sales.

Our subscription revenues witnessed a growth of 19% during the year. Our overall annuity revenues remained consistent, contributing 57% to the revenues. We continue on our path to transition from our existing model of new license revenues and Annual Technical Services to subscription-based revenues with most of our new customers. Even for our existing customers, wherever possible we are building additional annuity-based revenue. This model is expected to start revenue optimisation over the next few years.

We are making aggressive investments in enhancing visibility and brand awareness in the international markets through various initiatives including Digital events, analyst and consultant engagements and enhancing our digital presence and digital outreach.

In our constant endeavour to help organizations expedite their digital transformation efficiently and effectively, I would like to thank our teams, customers, vendors, and all the other stakeholders for their continued support. I would also like to thank our existing and new investors for their confidence and faith in Newgen's business and team. We will keep working towards furthering the best interests of all our stakeholders.

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. 3.5/- per equity share i.e. 35% for the Financial Year 2020-21.

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