

Annexure 8

Report on Corporate Governance

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 became applicable to the Company w.e.f. January 29, 2018, i.e. the date when the Equity Shares of face value of ₹10/- of the Company got listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The information stated herein pertains to the Financial Year 2017-18.

I. Corporate Governance Philosophy:

Your Company's philosophy on Corporate Governance envisages accomplishment of a high level of transparency, integrity, honesty and accountability in the conduct of its businesses and puts high prominence towards regulatory compliances. Effective Corporate Governance practices constitute the strong foundation on which successful business organisation are built to last. At Newgen, Corporate Governance is considered as a benchmark for efficient working of the Board of Directors, Management reviews, strong control procedures and a guiding culture for employees. Your Company always strives to adopt best global practices in the Corporate Governance and remains up-to-date with the continuous developments in the Corporate Governance practices.

II. Board of Directors:

- a) As on March 31, 2018, the Board comprises of six Directors, out of which three Directors (i.e. 50%) are Executive Directors including one-woman Director and three Directors (i.e. 50%) are Non-Executive Directors in the category of Independent Directors. The profiles of the Directors can be found on the Company's website: <https://newgensoft.com>. The composition of the Board is in conformity with the requirements of the Companies Act, 2013 (the "Act") including the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) None of the Directors on the Board hold directorships in more than ten public

Companies. Further none of them is a member of more than ten Committees or chairman of more than five Committees across all the public Companies in which he is a Director, as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Necessary disclosures regarding their directorship and the Committee positions in other public Companies as on March 31, 2018 have been made by the Directors.

- c) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013.
- d) As on March 31, 2018, there are no institutional nominee director on the Board of the Company.
- e) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the Financial Year 2017-18 and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited Companies as on March 31, 2018 are given herein below. For the purpose of determination of the limit of Directors, in the Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has alone been considered as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Category & Designation	Whether attended last AGM held on July 28, 2017	Number of Directorship in other public listed entities #1	Number of memberships in Committee(s) in other public listed entities.	Number of post of Chairperson in Committee (s) in other public listed entities.
Mr. Diwakar Nigam ^{#2}	Promoter, Executive, Chairman and Managing Director	Yes	-	-	-
Mr. T.S. Varadarajan	Promoter, Executive, Whole - Time Director	Yes	-	-	-
Ms. Priyadarshini Nigam	Executive, Whole - Time Director	No	-	-	-
Mr. Kaushik Dutta	Non - Executive, Independent Director	No	2	2	2
Mr. Saurabh Srivastava ^{#3}	Non - Executive, Independent Director	N.A.	4	5	2
Mr. Subramaniam Ramnath Iyer ^{#4}	Non - Executive, Independent Director	N.A.	-	-	-
Mr. Mohit Goyal ^{#5}	Non- Executive, Independent Director	Yes	N.A.	N.A.	N.A.
Mr. Sunil Kolanagara ^{#6}	Non- Executive, Nominee Director	No	N.A.	N.A.	N.A.
Mr. Sudhir Sethi ^{#7}	Non- Executive, Nominee Director	No	N.A.	N.A.	N.A.

#1 The above list of other Directorship is based on declaration given by respective Director and does not include Directorship in private limited companies, Foreign Companies and Section 8 Company of the Companies Act, 2013.

#2 Mr. Diwakar Nigam, Managing Director was also appointed as the Chairman of the Company w.e.f. June 14, 2017.

#3 Mr. Saurabh Srivastava was appointed as an Independent Director of the Company w.e.f. August 30, 2017 subject to the approval of shareholders in the ensuing AGM.

#4 Mr. Subramaniam Ramnath Iyer was appointed as an Independent Director of the Company w.e.f. November 22, 2011 subject to the approval of shareholders in the ensuing AGM.

#5 Mr. Mohit Goyal ceased to be a director of the Company w.e.f. November 22, 2017 due to resignation.

#6 Mr. Sunil Kolanagara has resigned from the Directorship of the Company w.e.f. September 18, 2017 due to withdrawal of nomination by Ascent India Fund III

#7 Mr. Sudhir Sethi has resigned from the Directorship of the Company w.e.f. September 18, 2017 due to withdrawal of nomination by IDG Ventures India Fund II LLC

- f) During the Financial Year 2017-18, total 9 Board meetings were held as per details given below:

TABLE 29

Name of the Director	Category	Date(s) of the Board Meetings								
		25.04. 2017	14.06. 2017	18.09. 2017	21.09. 2017	24.11. 2017	05.01. 2018	19.01. 2018	24.01. 2018	28.03. 2018
Mr. Diwakar Nigam	Promoter, Chairman and Managing Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. T.S. Varadarajan	Promoter, Executive, Whole - Time Director	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
Ms. Priyadarshini Nigam	Executive, Whole - Time Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Kaushik Dutta	Non- Executive and Independent Director	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes
Mr. Saurabh Srivastava	Non- Executive and Independent Director	N.A.	N.A.	Yes	No	Yes	No	Yes	Yes	Yes
Mr. Subramaniam Ramnath Iyer	Non- Executive and Independent Director	N.A.	N.A.	N.A.	N.A.	Yes	Yes	Yes	Yes	Yes
Mr. Mohit Goyal	Non- Executive and Independent Director	Yes	Yes	Yes	No	N.A.	N.A.	N.A.	N.A.	N.A.
Mr. Sunil Kolanagara	Non-executive and Nominee Director	Yes	Yes	No	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Mr. Sudhir Sethi	Non-executive and Nominee Director	No	Yes	Yes	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

The necessary Quorum was present for all the meetings and all the meetings were held within maximum prescribed time gap.

- g) **Disclosure of relationship between Directors inter-se:**

Except Ms. Priyadarshini Nigam, Whole-time Director who is the spouse of Mr. Diwakar Nigam, Chairman & Managing Director of the Company, none of the other Director is a relative of another Director(s).

- h) **Details of Equity Shares of the Company held by the Directors as on March 31, 2018 are given below:**

TABLE 30

Name of the Director	Category	Number of Equity Shares
Mr Diwakar Nigam	Chairman and Managing Director	1,84,22,406
Mr. T.S. Varadarajan	Whole-time Director	1,50,09,306
Ms. Priyadarshini Nigam	Whole-time Director	79,68,906
Mr. Kaushik Dutta	Independent Director	NIL
Mr. Saurabh Srivastava	Independent Director	NIL
Mr. Subramaniam Ramnath Iyer	Independent Director	NIL

As on March 31, 2018, the Company does not have any outstanding convertible instruments.

- i) **The details of the familiarisation programme for Independent Directors are given below:**

With a view to familiarise Independent Directors, as required under Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013, Newgen Software Technologies Limited (the "Company") has introduced a program to familiarize the Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

The Company has divided the familiarisation initiatives in two parts viz, orientation programme upon induction of new director and other initiatives to update the directors on a continuing basis.

Orientation Programme upon Induction of New Director:

A set of information is being handed over to the new inductee, which includes the latest Annual Report and various policies such as Code of Conduct, Whistle Blower Policy, Nomination & Remuneration Policy, Policy on

Related Party Transactions, Insider Trading etc. A detailed Appointment Letter is being issued to the Independent Directors incorporating the role, duties and responsibilities, remuneration and performance evaluation process etc. A brief introduction is being provided about the Company, its subsidiaries and associate companies.

Other Initiatives to update the Directors on a continuing basis:

Meetings with Company's officials have been arranged as and when necessary to understand the business and operations of the Company. The presentations at Board meetings include updates on business operations and financial performance, working capital management, senior management changes, compliances, cash flow, budgets, operation of the Company's subsidiaries.

The familiarisation of Independent Directors can be found on the website of the Company: <https://newgensoft.com>.

III. Composition of Committees of the Board:

There are total five (5) Board Committees as on March 31, 2018 comprising four (4) mandatory Committees and one (1) other Committee that have been constituted considering the best practices in Corporate Governance and needs of the Company:

1. Audit Committee:

The Board had constituted first Audit Committee at its meeting held on November 18, 2002 and subsequently reconstituted the Committee from time to time. At present, Committee was constituted by the Board on November 22, 2017 and is in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee are as set forth below:

Powers of Audit Committee:

The Audit Committee shall have powers, including the following:

- (1) To investigate any activity within its terms of reference;
- (2) To seek information from any employee;
- (3) To obtain outside legal or other professional advice; and
- (4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee

The role of the Audit Committee shall include the following:

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (2) Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, the financial statements with respect to its unlisted Subsidiary(ies), in particular investments made by such subsidiary(ies) of the Company;
- (5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
- (6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- (7) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights

issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- (8) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - (9) Approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
- Explanation:** The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.
- (10) Scrutiny of inter-corporate loans and investments;
 - (11) Valuation of undertakings or assets of the Company, wherever it is necessary;
 - (12) Evaluation of internal financial controls and risk management systems;
 - (13) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (14) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - (15) Discussion with internal auditors of any significant findings and follow up there on;
 - (16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - (17) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- (18) Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) Recommending to the board the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (20) Reviewing the functioning of the whistle blower mechanism;
- (21) Overseeing the vigil mechanism established by the Company, with the chairman of the audit Committee directly hearing grievances of victimisation of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- (22) Carrying out any other functions required to be carried out by the audit Committee in terms of applicable law.

The audit Committee shall mandatorily review the following information:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the audit Committee), submitted by management;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses;
- e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit Committee; and
- f) Statement of deviations in terms of the SEBI listing regulations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the SEBI listing regulations;
 - ii. Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of the SEBI listing regulations.

A. Composition of the Audit Committee during the Financial Year 2017-18:

TABLE 31

Name of the Committee Member	Category & Designation	Chairman/ Member
Mr. Kaushik Dutta	Non-Executive, Independent Director	Chairman
Mr. Saurabh Srivastava ^{#1}	Non-Executive, Independent Director	Member
Mr. Subramaniam Ramnath Iyer ^{#2}	Non-Executive, Independent Director	Member
Mr. Mohit Goyal ^{#3}	Non-Executive, Independent Director	Member
Mr. Sunil Kolangara ^{#4}	Non-Executive, Nominee Director	Member

^{#1} Mr. Saurabh Srivastava was appointed as an Independent Director of the Company w.e.f. August 30, 2017 subject to the approval of shareholders in the ensuing AGM. He was appointed as member of the Committee by the Board of Directors in its meeting held on September 18, 2017.

^{#2} Mr. Subramaniam Ramnath Iyer was appointed as an Independent Director of the Company w.e.f. November 22, 2017 subject to the approval of shareholders in the ensuing AGM. He was appointed as Member of the Committee on November 22, 2017 through Board Circular Resolutions.

^{#3} Mr. Mohit Goyal ceased to be a member of the Committee w.e.f. November 22, 2017 due to resignation from the directorship of the Company.

^{#4} Mr. Sunil Kolangara ceased to be a member of the Committee w.e.f. September 18, 2017 due to withdrawal of nomination.

B. Attendance of the members at the Audit Committee meeting held during the Financial Year 2017-18:

TABLE 32

Name of the Committee Member	Category & Designation	Date(s) of the meeting			
		14.06.2017	18.09.2017	24.11.2017	28.03.2018
Mr. Kaushik Dutta	Non-Executive, Independent Director	YES	YES	NO	YES
Mr. Saurabh Srivastava	Non-Executive, Independent Director	N.A.	N.A.	YES	YES
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	N.A.	N.A.	YES	YES
Mr. Mohit Goyal	Non-Executive, Independent Director	YES	YES	N.A.	N.A.
Mr. Sunil Kolangara	Non-Executive, Nominee Director	YES	NO	N.A.	N.A.

The necessary Quorum was present for all the meetings and all the meetings were held within maximum prescribed time gap.

2. Nomination & Remuneration Committee:

The Board had constituted Remuneration Committee at the Board Meeting held on November 18, 2002. It was renamed as "Nomination & Remuneration Committee" on June 12, 2014 and was last reconstituted on November 22, 2017. The composition and terms of reference of the Nomination & Remuneration Committee are in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. The terms of reference of the Nomination & Remuneration Committee:

The Nomination & Remuneration Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and

recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

The Nomination & Remuneration Committee, while formulating the above policy, should ensure that:

- the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- Formulation of criteria for evaluation of independent directors and the Board;

- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance (including independent director);
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of directors; and
- Carrying out any other functions required to be undertaken by the Nomination & Remuneration Committee under applicable law."

Administer and implement the Newgen ESOP-2014 Scheme including:

- delegation of duties and powers in whole or in part as it determines, to one or more officers of the Company and/ or to any one or more sub-Committees in respect of Newgen ESOP schemes;
- to choose eligible employees for grant of Options and formulate the detailed terms and conditions of the scheme;
- to meet at such intervals as may be required for consideration of grant of Options and for giving Options to exercise;
- to take decision about the criteria of employees to whom shares, under Newgen ESOP-2014 scheme, to be directly issued or through transfer of shares from trust as may be set up under this scheme; and
- to do all such other act and matters as may be provided in the Newgen ESOP-2014 Scheme and empowered by the Board of Directors time to time.

B. Composition of the Nomination & Remuneration Committee during the Financial Year 2017-18:

TABLE 33

Name of the Committee Member	Category	Chairman/ Member
Mr. Subramaniam Ramnath Iyer ^{#1}	Non-Executive, Independent Director	Chairman
Mr. Saurabh Srivastava ^{#2}	Non-Executive, Independent Director	Member
Mr. Kaushik Dutta	Non-Executive, Independent Director	Member
Mr. Mohit Goyal ^{#3}	Non-Executive, Independent Director	Member
Mr. Sudhir Sethi ^{#4}	Non-Executive, Nominee Director	Member

#1 Mr. Saurabh Srivastava was appointed as an Independent Director of the Company w.e.f. August 30, 2017 subject to the approval of shareholders in the ensuing AGM. He was appointed as member of the Committee by the Board of Directors in its meeting held on September 18, 2017.

#2 Mr. Subramaniam Ramnath Iyer was appointed as Chairman of the Committee w.e.f. November 22, 2017 subject to the approval of shareholders in the ensuing AGM. He was appointed as Member of the Committee on November 22, 2017 through passing Board Circular Resolutions.

#3 Mr. Mohit Goyal, Chairman of the Committee, ceased to be a member of the Committee w.e.f. November 22, 2017 due to resignation from the directorship of the Company.

#4 Mr. Sudhir Sethi ceased to be a member of the Committee w.e.f. September 18, 2017 due to withdrawal of nomination.

C. Meetings and attendance of the Nomination & Remuneration Committee meeting held during the Financial Year 2017-18:

During the Financial Year 2017-18 total 3 Nomination & Remuneration Committee meetings were held as below:

TABLE 34

Name of the Committee Member	Category	Date of the meeting		
		14.06.2017	30.08.2017	18.09.2017
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	N.A.	N.A.	N.A.
Mr. Saurabh Srivastava	Non-Executive, Independent Director	N.A.	N.A.	N.A.
Mr. Kaushik Dutta	Non-Executive, Independent Director	YES	YES	YES
Mr. Mohit Goyal	Non-Executive, Independent Director	YES	YES	YES
Mr. Sudhir Sethi	Non-Executive, Nominee Director	YES	YES	YES

The necessary Quorum was present for all the meetings and all the meetings were held within maximum prescribed time gap.

D. Board Annual Evaluation:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of the Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, Board Committees and that of the Individual Director.

The performance of the Board was evaluated by the Board itself after seeking the inputs from all the directors on the basis of the criteria such as structure & composition of Board Culture, effectiveness of Board processes, functioning, execution and performance of specific duties, obligations and governance etc. The performance of Committees was evaluated by the Board after seeking inputs from respective Committee members on the basis of the criteria such as composition of Committees, effectiveness of Committee meetings, and quality of recommendation to the Board etc.

The Board and the Nomination & Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of Independent Directors, performance of Non-Independent

Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting held on May 17, 2018.

The performance evaluation of the Independent Directors was carried out by the entire Board. All the Directors expressed their satisfaction with the evaluation process.

E. Details of the Remuneration of Directors:

(i) Pecuniary transactions with Non-Executive Directors:

During the year under review, there was no pecuniary transaction with any of the Non-Executive Director of the Company except payment of sitting fees.

The Register of Contracts is maintained by the Company under Section 189 of the Act and the same is placed before the Board for approval from time to time, as required.

(ii) Criteria of making payments to Non-Executive Directors:

Independent Directors ("ID") and Non-Executive Directors ("NED") receive remuneration of ₹ 1,00,000 (Rupees One Lakh) by way of sitting fees for attending each of the meeting of the Board and of the Committees which is within the limits prescribed under the provisions of the Companies Act, 2013.

(iii) Details of Remuneration to Directors:

TABLE 35

■ Non-Executive Directors:

Name	Sitting Fees (₹ in Lakhs)	Other Expenses reimbursed, if any
Kaushik Dutta	14	Nil
Saurabh Srivastava	7	Nil
Subramaniam Ramnath Iyer	7	Nil
Mohit Goyal	8	Nil

■ Executive Directors:

Particulars	Name of the Executive Directors		
	Diwakar Nigam	T.S. Varadarajan	Priyadarshini Nigam
Salary	15970240	7543360	3888400
Benefits, Perquisites & Allowances	64440	88428	39600
Commission	-	-	-
Bonus	-	-	-
ESOPs	-	-	-

(in ₹)

- Mr. Diwakar Nigam has been appointed as Managing Director by the shareholders, in 25th Annual General Meeting, for the period of three years with effect from June 1, 2017.

- Mr. T.S. Varadarajan has been appointed as Whole-time Director by the shareholders, in 25th Annual General Meeting, for the period of three years with effect from June 1, 2017.
- Ms. Priyadarshini Nigam has been appointed as Whole-time Director by the shareholders, in 25th Annual General Meeting, for the period of three years with effect from June 1, 2017.

3. Stakeholders' Relationship Committee:

The Board constituted the Stakeholders Relationship Committee on June 14, 2017 and had last reconstituted the Committee on November 22, 2017 and the composition is in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. The terms of reference of the Stakeholders' Relationship Committee:

- a. Considering and resolving grievances of shareholders, and other security holders;
- b. Redressal of grievances of the security holders of the Company, including complaints in respect of allotment of Equity Shares, transfer of Equity Shares, non-receipt of declared dividends, annual reports, balance sheets of the Company, etc.;
- c. Allotment of Equity Shares;
- d. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
- e. Carrying out any other functions required to be undertaken by the Stakeholders' Relationship Committee under applicable law.

B. Composition of the Stakeholders' Relationship Committee during the Financial Year 2017-18:

TABLE 36

Name of the Committee Member	Category	Chairman/ Member
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Chairman
Mr. Diwakar Nigam	Executive Director	Member
Mr. T.S. Varadarajan	Executive Director	Member

C. Meetings and attendance of the Stakeholders' Relationship Committee meeting held during the Financial Year 2017-18:

During the Financial Year 2017-18 no meeting of the Committee was held.

D. Details of Investor Complaints received and redressed during the year 2017-18 are as follows:

In view of listing of Company's equity shares on stock exchanges, during the year i.e. effective January 29, 2018, the communication and / or correspondence received during the aforesaid period were primarily pertaining to the Initial Public Offer of the equity shares of the Company of ₹ 10 each ("IPO"). These correspondences included queries regarding:

- non- receipt of refund order; and
- non-receipt of electronic credit of shares.

During the period from the date of listing till March 31, 2018, the Company received and disposed off 79 investor queries/ complaints. All the grievances were resolved to the satisfaction of shareholders and investors, and as on March 31, 2018, there were no pending issues to be addressed or resolved.

E. Name, Designation and Contact details of Compliance Officer:

Mr. Aman Mourya,
Company Secretary & Compliance Officer

Newgen Software Technologies Limited
E-44/13, Okhla Phase - II,
New Delhi - 110 020
Phone: 91-11 46533200
E-mail: investors@newgensoft.com

4. Corporate Social Responsibility Committee (CSR):

The Board has constituted Corporate Social Responsibility Committee on June 12, 2014 and its composition and terms of reference are in compliance with Section 135 of the Companies Act, 2013.

A. The terms of reference of the Corporate Social Responsibility Committee:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy of the Company which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To recommend the amount of expenditure to be incurred on activities referred in the law;
- To monitor the Corporate Social Responsibility Policy of the Company from time to time;
- To take decisions and to spend the amount in CSR related activities and projects as defined in the CSR Policy of the Company.

B. Composition of the Corporate Social Responsibility Committee during the Financial Year 2017-18:**TABLE 37**

Name of the Committee Member	Category	Chairman/ Member
Ms. Priyadarshini Nigam	Executive Director	Chairperson
Mr. Kaushik Dutta	Non-Executive, Independent Director	Member
Mr. T.S. Varadarajan	Executive Director	Member

C. Meetings and attendance of the Corporate Social Responsibility Committee meeting held during the Financial Year 2017-18:

During the Financial Year 2017-18 one Corporate Social Responsibility Committee meeting was held as below:

TABLE 38

Name of the Committee Member	Category	Date of the meeting
		14.06.2017
Ms. Priyadarshini Nigam	Executive Director	YES
Mr. Kaushik Dutta	Non-Executive, Independent Director	YES
Mr. T.S. Varadarajan	Executive Director	YES

5. Other Committees**5.1. Finance and Operations Committee:**

The Board has constituted the Finance Committee on January 22, 2008 and it was last reconstituted and renamed as "Finance and Operations Committee" on March 28, 2018.

A. The terms of reference of the Finance and Operations Committee:

- To provide the authorisation for applying, negotiating and finalising, with the existing/proposed Bankers, the sanctioning/renewal of the Temporary / Ad hoc / Regular Working Capital or Short-Term Finance / Loan requirements, whether fund based or non-fund based (LC/BG), interchangeable or otherwise in the ordinary course of business;
- To provide authorisation to open, operate and close the Bank Account(s) of the Company, to change the Authorised Signatories therein from time to time; and to provide authorisation in respect of executing/ submitting bank related documents.
- To provide authorisation to take on lease/rent/or on Leave and license basis any premises in the ordinary course of business or for the purpose of guest house of the Company and execution of agreements, papers and other document thereto and to deal with any Government or semi-government departments/ authorities, local bodies and corporation for registration of such agreements/documents with Registrar or Sub- Registrar.
- To act as per the Investment Policy approved by the Board of Directors.
- To provide authorisation to deal with State, Central Government or Government authorities, Statutory Corporations, government undertaking, local bodies.

B. Composition of the Finance and Operation Committee during Financial Year 2017-18:**TABLE 39**

Name of the Committee Member	Category	Chairman/ Member
Mr. T.S. Varadarajan	Executive Director	Chairman
Mr. Diwakar Nigam	Executive Director	Member
Ms. Priyadarshini Nigam	Executive Director	Member

Whereas, Mr. Arun Kumar Gupta will be permanent invitee to this Committee.

C. Meetings and attendance of the Finance and Operation Committee meeting held during Financial Year 2017-18:

During the Financial Year 2017-18 no meeting of the Committee was held.

5.2. IPO Committee and Investors Selling Shareholders Committee:

The Board constituted two Committees viz (1) IPO Committee to complete various legal, statutory and procedural formalities, including appointment of various intermediaries, filing the draft red herring prospectus (the "DRHP") with the SEBI and filing the red herring prospectus (the "RHP") and the prospectus in relation to the Offer (the "Prospectus") with the SEBI, the stock exchanges, and the Registrar of Companies or any other statutory agencies or relevant authorities in respect of Initial Public Offer (the "offer") and (2) Investors Selling Shareholders Committee to facilitate the matters pertaining to the QIPO as stated in the Amendment to SHA agreement. Both the aforementioned Committees were on September 18, 2017.

The IPO Committee was comprised of the following Directors:

- i. Mr. Diwakar Nigam, Chairman & Managing Director, (*Chairperson*);

- ii. Mr. T.S. Varadarajan, Whole Time Director, (*Member*); and

- iii. Ms. Priyadarshini Nigam, Whole-time Director, (*Member*);

During the year under review, the IPO Committee met 2 times on September 27, 2017 and January 15, 2018.

The Investors Selling Shareholders Committee was comprised of the following members:

- i. Mr. Sudhir Kumar Sethi (nominee of Investor);

- ii. Mr. Sunil Kumar Kolangara (nominee of Investor); and

- iii. Mr. Diwakar Nigam (nominee of the Promoter)

The Investors Selling Shareholders Committee did not convene any meeting during the Financial Year 2017-18.

The Board has dissolved both the Committees (i.e. IPO Committee & Investors Selling Shareholders Committee) on March 28, 2018 as the purposes of the Committees were accomplished after successful IPO.

IV. General Meetings:

A. Annual General Meeting ("AGM"):

During the preceding three years, the AGMs of the Company were held at D-152, Okhla Phase-I, New Delhi - 110 020; details thereof are tabulated below:

TABLE 40

AGM	Date & Time of AGM	Details of Special resolutions
23 rd AGM	17.08.2015 at 4.30 PM	<ol style="list-style-type: none"> 1. Alteration of Articles of Association ("AOA") by replacing clause 38 in relation to quorum for Board Meeting. 2. Alteration of AOA by replacing clause 40 in relation to notice of Board Meeting. 3. Alteration of AOA by replacing clause 44A to make AOA consistent with Companies Act, 2013

AGM	Date & Time of AGM	Details of Special resolutions
24 th AGM	22.08.2016 at 4.30 PM	<ol style="list-style-type: none"> 1. Modification in AOA by inserting new definition of “QIPO” 2. Modification in AOA by replacing clause 52 in relation to “QIPO” 3. Modification in AOA by replacing clause 58.6: Promoters issue Buy- back response notice 4. Re-appointment & Remuneration of Mr. Diwakar Nigam as Managing Director of the company. 5. Re-appointment & Remuneration of Mr. T.S. Varadarajan as Whole-time Director of the company. 6. Re-appointment & Remuneration of Ms. Priyadarshini Nigam as Whole-time Director of the company. 7. To increase the borrowing powers/limits upto ₹1,25,00,00,000 8. SR under Section 180(1)(a) of the Companies Act 2013 to increase the limit upto ₹1,25,00,00,000
25 th AGM	28.07.2017 at 4.30 PM	<ol style="list-style-type: none"> 1. Authorisation to Newgen ESOP trust for Secondary Acquisition of Equity Shares. 2. To increase the Authorised Share Capital to ₹1,10,00,00,000 & consequent alteration in MOA. 3. AdOption of new set of AOA with requirements of Companies Act & SEBI Regulations. 4. Raising of Capital through IPO 5. Increase in FPI shareholding limit to 49% of paid up equity share capital of the Company. 6. Increase in NRI shareholding limit to 24% of paid up equity share capital of the Company. 7. Revision of remuneration of Mr. Diwakar Nigam, Managing Director. 8. Revision of remuneration of Mr. T.S. Varadarajan, Whole-time Director. 9. Revision of remuneration of Ms. Priyadarshini Nigam, Whole-time Director. 10. Ratification of Appointment of Ms. Shubhi Nigam, daughter of Mr. Diwakar Nigam, Chairman & Managing Director and Ms. Priyadarshini Nigam, Whole-time Director, to hold an office or place of profit 11. To approve & take on record the expiration of Equity Shares with DVR. 12. Amendment to Newgen Employee Stock Option Scheme-2014. 13. Approval for extending benefits of Newgen Employee Stock Option Scheme-2014 to employees of Subsidiary Company(s).

B. Extra-Ordinary General Meeting (“EGM”):

During the preceding three years, the EGMs of the Company were held as tabulated below:

TABLE 41

Date & Time of EGM	Place of Meeting	Details of Special Resolution
27.03.2015 at 11.30 AM	A-6, Satsang Vihar Marg, Qutub Institutional Area, New Delhi - 110 067.	No special resolution was required to pass.
17.03.2017 at 10.30 AM	D-152, Okhla Phase-I, New Delhi - 110 020.	<ol style="list-style-type: none"> 1. Increase in Authorised Share Capital to ₹ 76,40,00,000 & consequent alteration of Memorandum of Association 2. Alteration of AOA due to change in Authorised Share Capital 3. Conversion of Compulsorily Convertible Preference Shares into equity shares.

No resolution of shareholders was passed through postal ballot in the above-mentioned AGMs and EGMs.

V. Means of Communication:

During the year under review, your Company before getting its equity shares listed on stock exchange (i.e. BSE and NSE) published its financial results on its website. Post listing of the Company, (w.e.f. January 29, 2018) quarterly and annual financial results are published on the website of the Company: <https://newgensoft.com> also in Financial Express and Jansatta, which are national and local daily newspapers respectively.

The Investor Relations team also conducts conference call with investors / analysts on the results published, if any, after Board meeting. The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and such other matters which, in its opinion, are material and relevant for the shareholders. The Company's website: <https://newgensoft.com>, contains information as prescribed under the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including details of the contact persons and Registrar & Transfer Agent of the Company, shareholding pattern, etc. Information published by the Company i.e. financial results, press release are also available on Company's website. Further, all news releases, transcripts of conference calls, Investor Presentation, if any and other communications to stock exchanges, are also uploaded on the Company's website.

VI. General Shareholder Information:**A. 26th Annual General Meeting:**

The date, time and venue of the Twenty sixth (26th) Annual General Meeting of the Company

is provided hereunder:

Day & Date : Thursday, August 9, 2018

Time : 11:00 A.M.

Venue : National Cooperative Consumers' Federation of India Limited (NCUI) Complex, 3, Siri Institutional Area, August Karanti Marg, Hauz Khas, New Delhi - 110 016.

B. Next Financial Year:

Financial Year: April 1, 2018 to March 31, 2019.

C. Date of Dividend Payment:

Dividend on equity shares, if declared, at the ensuing AGM, will be credited/dispatched on or after August 9, 2018 within the time limit as prescribed under Companies Act 2013. as under:

- i. the book closure period will be from August 3, 2018 to August 9, 2018 inclusive of both days;
- ii. to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on August 2, 2018; and
- iii. to all those shareholders holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/Registrar and Transfer Agent (i.e. Karvy Computershare Private Limited) on or before the closing hours on August 2, 2018.

D. Listing on Stock Exchanges:

The Equity Shares of face value of ₹ 10/- each of the Company got listed on January 29, 2018, on the following Stock Exchanges with the ISIN INE619B01017:

TABLE 42

Sr. No.	Name of the Stock Exchange	Address	Stock Code
1.	BSE Limited (BSE)	1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	540900
2.	National Stock Exchange of India Limited (NSE)	Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051	NEWGEN

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has entered into uniform listing agreements with BSE and NSE, the listing fee payable to these stock exchanges have been paid in full at the time of listing of the equity shares of the Company.

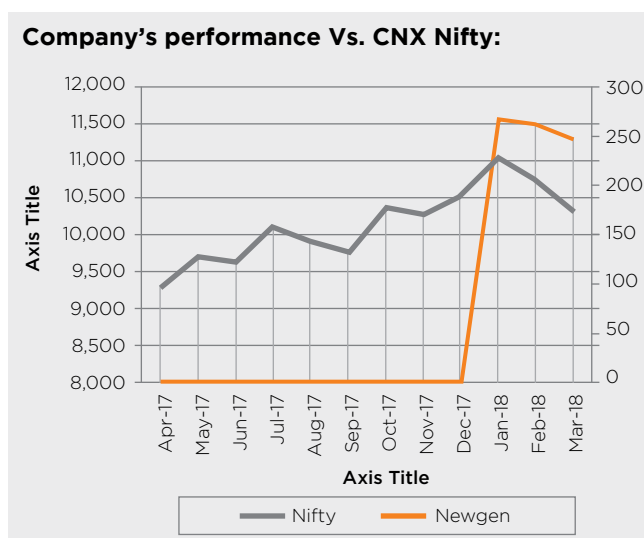
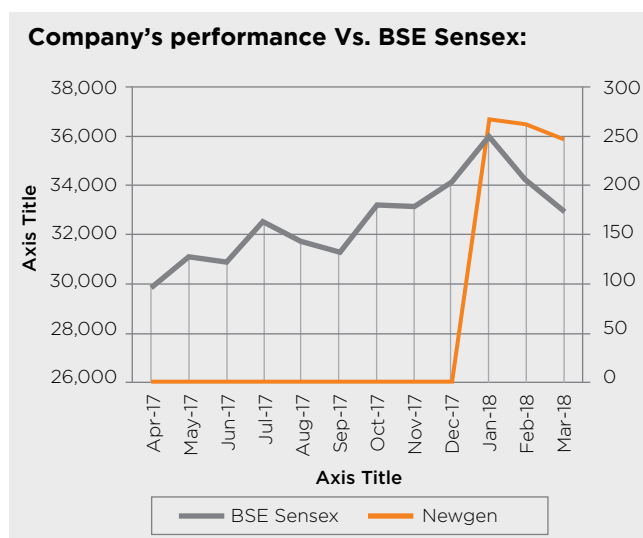
E. Market Price Data:

Monthly highs and lows of Company's shares during the Financial Year 2017-18:

TABLE 43

Month	BSE		NSE		BSE Sensex (Closing)	CNX Nifty (Closing)
	High	Low	High	Low		
Apr-17	-	-	-	-	29,918.4	9,304.05
May-17	-	-	-	-	31,145.8	9,621.25
Jun-17	-	-	-	-	30,921.6	9,520.9
Jul-17	-	-	-	-	32,514.9	10,077.1
Aug-17	-	-	-	-	31,730.5	9,917.9
Sep-17	-	-	-	-	31,283.7	9,788.6
Oct-17	-	-	-	-	33,213.1	10,335.3
Nov-17	-	-	-	-	33,149.4	10,226.55
Dec-17	-	-	-	-	34,056.8	10,530.7
Jan-18	266.5	234.65	266.7	234.4	35,965.0	11,027.7
Feb-18	261	215.1	261	215	34,184.0	10,492.85
Mar-18	248	218	248	221.05	32,968.7	10,113.7

The charts below show the comparison of the Company's share price (monthly high) movement vis-à-vis the movement of the BSE Sensex and CNX Nifty for the Financial Year 2017-18* (based on month end closing).



*The monthly high and low share price for the months from April 2017 to December 2017, cannot be provided since the equity shares of the Company got listed on BSE and NSE w.e.f. January 29, 2018.

F. Registrar to an Issue and Share Transfer Agent:

Karvy Computershare Private Limited*

Karvy Selenium Tower B, Plot No 31-32 Gachibowli, Financial District, Nanakramguda Hyderabad-500 032

Tel: +91 40 67162222

Facsimile: 91 40 23431551

Email: einward.ris@karvy.com

Contact Person: Mr. M Murali Krishna

*The Board has appointed the above agency on June 14, 2017, to act as its Registrar and Share Transfer Agent ("RTA"). The RTA is, inter alia, responsible for processing of requests pertaining to share transfers/ transmission/ dematerialisation/ rematerialisation and other activities related thereto for both electronic and physical shareholdings. Further, RTA also handles corporate actions such as data requirements for conduct of AGMs, dividends etc. The RTA corresponds with the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in this regard.

G. Share Transfer System:

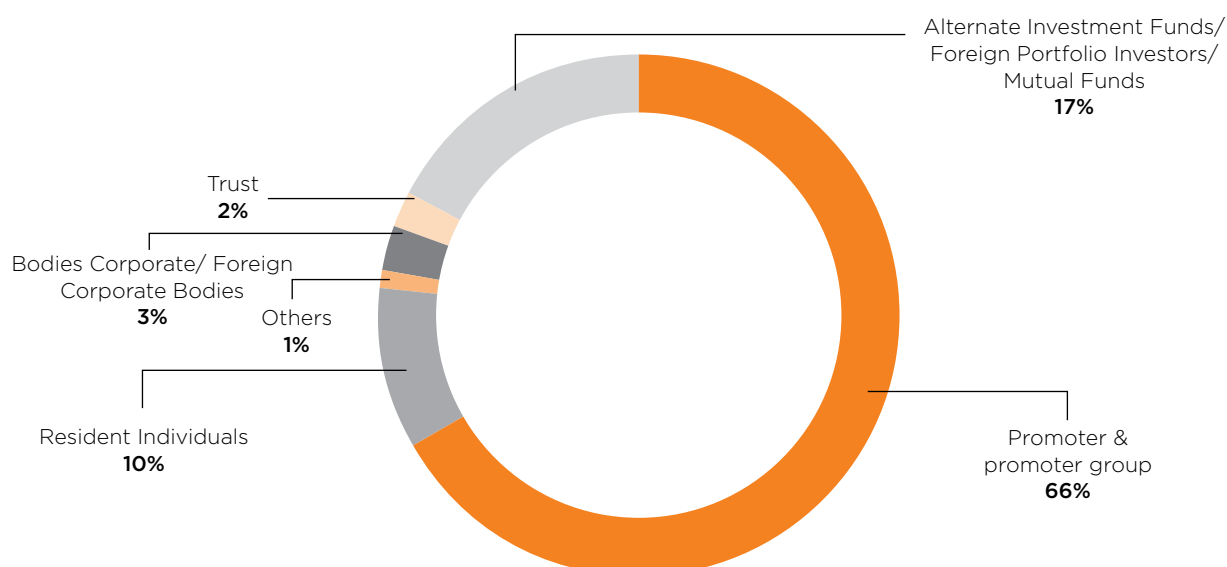
Requests for transfer of equity shares held in physical form, received by the RTA/Company shall be registered within 21 days from the date of receipt, provided the documents are complete in all respects. As on March 31, 2018, the Company had only 14 shareholders who holds shares in physical form. During the year 2017-18, there were no requests received by the RTA/Company for transfer of physical shares.

H. Distribution of Shareholding:

The below two tables provide details about the pattern of shareholding among various categories and number of shares held, as on March 31, 2018.

TABLE 44

Categories	March 31, 2018	
	Number of Shares	Percentage
Promoter & promoter group	4,59,28,988	66.34%
Resident Individuals	71,81,621	10.37%
Others	9,56,050	1.38%
Bodies Corporate/ Foreign Corporate Bodies	17,73,834	2.56%
Trust	13,51,584	1.95%
Alternate Investment Funds/ Foreign Portfolio Investors/ Mutual Funds	1,20,43,624	17.40%
Total	6,92,35,701	100.00%



Distribution Schedule - Consolidated As on 31-03-2018**TABLE 45**

Category (₹ Amount)	No. of Shareholders	% of Shareholders	Total Number of Shares	Amount (in ₹)	% of Amount
1-5000	41,959	98.13	2,698,045	2,69,80,450	3.90
5001- 10000	246	0.58	2,06,126	20,61,260	0.30
10001- 20000	214	0.50	3,30,363	33,03,630	0.48
20001- 30000	58	0.14	1,47,601	14,76,010	0.21
30001- 40000	45	0.11	1,52,173	15,21,730	0.22
40001- 50000	29	0.07	1,31,014	13,10,140	0.19
50001- 100000	66	0.15	4,98,976	49,89,760	0.72
100001 & Above	143	0.33	6,50,71,403	65,07,14,030	93.99
Total	42,760	100.00	6,92,35,701	69,23,57,010	100.00

I. Dematerialisation/ Rematerialisation of Shares and liquidity:

There were no requests received by the RTA during the Financial Year 2017-18 for re-materialisation of equity shares of the Company. During the Financial Year, the Company received total 31 dematerialisation requests.

The Company's shares are compulsorily tradable in dematerialised form on NSE and BSE, which provide sufficient liquidity to the investors. The Company has established connectivity with both the depositories i.e. NSDL and CDSL. Shares held in physical and electronic mode as on March 31, 2018 are given in the table below:

TABLE 46

Category	Total Shares	% to Equity
Physical (A)	1,21,950	0.18
Dematerialised		
NSDL	6,70,69,598	96.87
CDSL	20,44,153	2.95
Sub-total (B)	6,91,13,751	99.82
Total (A+B)	6,92,35,701	100.00

J. Outstanding Convertible Instruments/ADRs/GDRs/Warrants:

The Company does not have any outstanding convertible instruments/ ADRs/ GDRs/ Warrants.

K. Commodity price risk or foreign exchange risk and hedging activities:

Please refer to Management Discussion and Analysis Report for the same.

L. Address for Correspondence:**TABLE 47**

Registrar and Share Transfer Agent	Company
Karvy Computershare Private Limited Karvy Selenium Tower B, Plot No 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Contact Person: Mr. M Murali Krishna Tel: +91 40 67162222 Facsimile: 91 40 23431551 Email: einward.ris@karvy.com	Newgen Software Technologies Limited E-44/13, Okhla Phase - II, New Delhi - 110 020 Contact person: Mr. Aman Mourya, Company Secretary & Compliance Officer Tel: 91-11 46533200 E-mail: investors@newgensoft.com

VII. Other Disclosures:

A. Related Party Transactions:

In Compliance with requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has adopted a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions between the Company and its Related Parties to ensure the proper approval and reporting of such transactions. A copy of the said Policy on dealing with Related Party Transactions is available on the website of the Company at <https://newgensoft.com>. There are no material significant related party transactions that may have potential conflict with the interests of Company at large. Details of related party transactions i.e. transactions of the Company with the Company, with its promoter, Directors, Key Managerial Personnel, subsidiaries or relatives etc., are present under note 46 to the annual account (Standalone & Consolidated Financial Statements) of the Annual Report.

During the year under review, the shareholders of the Company in its 25th Annual General Meeting held on July 28, 2017, ratified the appointments of Ms. Shubhi Nigam daughter of Mr. Diwakar Nigam, Managing Director and Ms. Priyadarshini Nigam, Whole-time director, of the Company, as “Manager - Product & Solution” in Newgen Software Inc. (“NSI”), a wholly owned subsidiary of the Company, incorporated in USA.

B. Details of Capital Market Non-Compliance, if any:

The equity shares of the Company were listed on BSE and NSE with effect from January 29, 2018. There has been no non-compliance by the Company of any legal requirements; nor has there been any penalty/stricture imposed on the Company by any stock exchange, SEBI or any other statutory authority on any matter related to capital markets.

C. Whistle Blower Policy/ Vigil Mechanism:

Pursuant to Section 177(9) of the Act, the Board at its meeting held on June 14, 2017, adopted the Whistle Blower Policy and revised by the Board in its meeting held on March 28, 2018. The Whistle Blower Policy includes vigil mechanism as mandated under the Listing Regulations and provides a mechanism for director/employee to report violations, any unethical behaviour, suspected or actual fraud, violation of the Code of Conduct etc. which could be detrimental to the organisation’s interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimisation or any other unfair

employment practice. The Company affirms that no employee has been denied access to the Audit Committee in this respect. The said Policy is placed on the Company’s website at <https://newgensoft.com>.

D. Code of Conduct for all Board members and Senior Management Personnel:

The Board has laid down a code of Conduct for all Board members and Senior Management Personnel of the Company. The Code is displayed on the website of the Company <https://newgensoft.com>. All Board members and Senior Management personnel have affirmed compliance requirement under the Code. A declaration signed by the Managing Director to this effect is enclosed at the end of this report.

E. Disclosure of material transactions:

In terms of Regulation 26(5) of the Listing Regulations, Senior Management has made disclosure to the Board relating to all material financial and commercial transactions, if any, where they had personal interest or that might have been in potential conflict with the interest of the Company. Based on disclosures received none of the officials in senior management of the Company have personal interest in any financial or commercial transactions within the Company.

F. Compliance of Mandatory and Non-Mandatory requirements:

■ Mandatory:

The Company has complied with the mandatory requirements of the SEBI (LODR) Regulations and there was no non-compliance in respect of Corporate Governance Report.

■ Discretionary:

The Company has adopted voluntary requirement relating to:

- i. Modified opinion(s) in audit report: The Company confirms that its financial statements for the year under review are with unmodified audit opinion.
- ii. Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

G. Subsidiary Companies:

The Company has five wholly owned subsidiaries (WOS). There are no associate companies or joint venture companies within the meaning of section 2(6) of the Companies Act, 2013 (“Act”). There has been no material change in the nature of the business of the subsidiaries.

1. Newgen Software Inc. USA, incorporated in USA

2. Newgen Software Technologies Pte. Ltd., incorporated in Singapore
3. Newgen Software Technologies Canada Ltd., incorporated in Canada
4. Newgen Software Technologies (UK) Ltd., incorporated in UK
5. Newgen Computers Technologies Limited, incorporated in India

A Policy for Determining Material Subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations had been approved by the Board

at its meeting held on September 18, 2017, and the same is placed on the Company's website at <https://newgensoft.com>. As per the materiality policy, Newgen Software Inc. is our material subsidiary company incorporated in USA. Provisions to the extent applicable under the Listing Regulations with reference to subsidiary companies were duly complied. During the year under review, there were no investments made or any significant transactions and arrangements entered into by the subsidiary companies. Minutes of the Board meetings of subsidiary companies were regularly placed before the Board.

VIII. Confirmation of Compliance with the Corporate Governance Requirements Specified Under Regulation 17 To 27 and Clauses (B) to (I) of Sub-Regulation 2 of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

TABLE 48

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/N.A.)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Review of Compliance Reports	17(3)	Yes
5	Plans for orderly succession for appointments to the Board and Senior Management Personnel.	17(4)	Yes
6	Code of Conduct for all members of the Board and Senior Management Personnel.	17(5)	Yes
7	Fees/compensation paid to directors	17(6)	Yes
8	Minimum Information to be placed before the Board	17(7)	Yes
9	Compliance Certificate from Managing Director and CFO	17(8)	Yes
10	Risk Assessment & Management	17(9)	Yes
11	Performance Evaluation of Independent Directors	17(10)	Yes
12	Composition of Audit Committee	18(1)	Yes
13	Meeting of Audit Committee	18(2)	Yes
14	Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
16	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	N.A.
17	Vigil Mechanism	22	Yes
18	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
19	Prior or Omnibus approval of Audit Committee for all related party transactions, if any.	23(2), (3)	Yes
20	Approval for material related party transactions, if any.	23(4)	Yes
21	Composition of Board of Directors of unlisted material Subsidiary incorporated in India.	24(1)	N.A.
22	Other Corporate Governance requirements with respect to Indian subsidiary of listed entity.	24(2),(3),(4),(5) & (6)	N.A.
23	Maximum Directorship & Tenure	25(1) & (2)	Yes
24	Meeting of Independent Directors	25(3) & (4)	Yes
25	Familiarisation of Independent Directors	25(7)	Yes

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/N.A.)
26	Memberships in Committees	26(1)	Yes
27	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
29	Policy with respect to Obligations of directors and senior management.	26(2) & 26(5)	Yes
30	Disclosure on the website of the Company	46(2)	Yes

IX. Certificate from Practicing Company Secretary on Compliance of Corporate Governance Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Company has obtained a certificate from a M/s Aijaz & Associates, Practicing Company Secretaries regarding compliance with the provisions relating to Corporate Governance laid down in Part E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This certificate is annexed to the Board's Report and will be sent to the Stock Exchanges, along with the Annual Report to be filed by the Company.

X. Disclosure with Respect to Demat Suspense Account/ Unclaimed Suspense Account:

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in dematerialised form pursuant to the public issue of the Company.

TABLE 49

Particulars	Number of Equity Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying w.e.f January 29, 2018*	5	305
Shareholders who approached the Company for transfer of shares from suspense account during the year.	3	183
Number of shareholders to whom shares were transferred from suspense account during the year.	2	122
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2018	3	183

*The date when the Equity Shares of face value of ₹ 10/- of the Company got listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The voting rights on the shares outstanding in the suspense account as on March 31, 2018 shall remain frozen till the rightful owner of such shares claims the shares.

XI. CEO and CFO Certification:

To comply with the Regulation 17(8) of SEBI (LODR) Regulations, the Chief Executive Officer (CEO) or Managing Director and the Chief Financial Officer (CFO) of the Company have given Compliance Certificate stating therein matters prescribed under Part B of Schedule II of the said Regulations.

To comply with of Regulation 33(2) (a) of SEBI (LODR) Regulations, the Managing Director and CFO have certified the quarterly financial results while placing the financial results before the Board.

XII. CEO and CFO Certification:

Information on Deviation from Accounting Standards, if any, the Company has adopted Indian Accounting Standards (Ind ASs) in preparation of annual accounts for the Financial Year 2017-18.

XIII. Disclosure of Compliance with Corporate Governance Requirements Specified in Regulation 17 To 27 and Regulation 46 of SEBI (LODR) Regulations:

The Company has complied with the applicable provisions of SEBI (LODR) Regulations including Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations. The Company submits a quarterly compliance report on Corporate Governance signed by Compliance Officer to the Stock Exchange within 15 (fifteen) days from the close of every quarter. Such quarterly compliance reports on Corporate Governance are also posted on the website of the Company. Compliance of the Conditions of Corporate Governance has also been audited by an Independent Firm of Practising Company Secretaries. After being satisfied of the above compliances, they have issued a compliance certificate in this respect. The said certificate is attached to this report.

For and on behalf of the Board of Directors

Date: May 17, 2018
Place: New Delhi

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to certify that the Company has laid down its Code of Conduct for all the Board Members and Senior Management of the Company and the copy of the same has been uploaded on the website of the Company. <https://newgensoft.com>.

I hereby declared that all the Directors and Senior Managerial Personnel have affirmed the compliance with the Code of Conduct and have given a confirmation thereto in this regard, in respect of Financial Year ended March 31, 2018.

Date: May 04, 2018
Place: New Delhi

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222