



NEWGEN™

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Regd. Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi - 110 067, INDIA

Email: corpmtg@newgensoft.com URL: <https://newgensoft.com>

Tel.: (+91)-11-4077 0100, (+91)-11-2696 3571, 2696 4733, Fax: (+91)-11-2685 6936

Date: 20th January 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Sub.: Incorporation of a wholly owned subsidiary in UAE

Ref.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 18th January 2022

Dear Sir/ Ma'am,

In continuation to our intimation dated 18th January 2022 in respect of Board's approval for incorporation of a wholly owned subsidiary of the Company, we are hereby further submitting Annexure-I pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015.

Thanking You,

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary & Compliance Officer

Encl.: a/a



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Annexure-I

| S. No. | Particulars | Details |
|--------|--|--|
| a) | Name of the target entity, details in brief such as size, turnover etc. | As may be approved by the government of UAE. Company is yet to be incorporated, as per the approval of the Board. |
| b) | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | The wholly owned subsidiary company once incorporated will be a related party of the company. Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction. |
| c) | Industry to which the entity being acquired belongs | IT Industry. |
| d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company) | To cater the increasing market base/business in EMEA region including UAE. The proposed subsidiary will be a “Marketing support service provider” company. |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable |
| f) | Indicative time period for completion of the acquisition | Not Applicable |
| g) | Nature of consideration - whether cash consideration or share swap and details of the same | 100% subscription to the share capital in cash. |
| h) | Cost of acquisition or the price at which the shares are acquired | Initial subscription of share capital with 5 Million AED. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired | 100% |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Not Applicable, since the Company is yet to be incorporated. |

* AED (United Arab Emirates Dirham) is the currency of United Arab Emirates (UAE).