



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

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Date: 03rd May 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	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 of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

The Board of Directors of the Company in its meeting held today i.e., 03rd May 2022 has approved the Scheme of Amalgamation (“Scheme”) for the merger of Number Theory Software Private Limited (“Transferor Company”) with Newgen Software Technologies Limited (“the Transferee Company”), pursuant to Sections 230 to 232 of the Companies Act, 2013. Transferor Company is a wholly-owned subsidiary of the Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal, and the shareholders and creditors of each of the companies.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure A.

This is for your kind information and record.

Thanking you.

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

Encl.: a/a

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

An amalgamation of Number Theory Software Private Limited with Newgen Software Technologies Limited.

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.

(a) Details of Transferor Company:

“**Number Theory Software Private Limited**” (CIN U72300DL2016PTC289417) is a Private Limited Company incorporated under the provisions of the Companies Act, 2013 and has its registered office at BLK-D-10, PKT-8, G/F. SEC-23B, Dwarka New Delhi-110077.

The Transferor Company is a wholly owned subsidiary of Newgen Software Technologies Limited and is not listed on any stock exchange in India or abroad.

(b) Details of Transferee Company:

“**Newgen Software Technologies Limited**” is a Public Limited Company incorporated under the provisions of the erstwhile Companies Act, 1956 and has its registered office at A-6 Satsang Vihar Marg, Qutab Institutional Area, New Delhi-110067.

The Transferee Company’s equity shares are listed on BSE Limited and the National Stock Exchange of India Limited.

2. Details of net worth and revenue of the Transferee Company and the Transferor Companies:

Name of Companies	Net worth as of 31.03.2022 (in INR)	Total Revenue as of 31.03.2022 (in INR)
Number Theory Software Private Limited	(2,94,05,785)	1,69,54,442
Newgen Software Technologies Limited	7,68,94,54,755.01	7,10,78,57,332.91

3. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length.”

The Transferor Company is a wholly owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Scheme of Amalgamation.



4. Area of business of the entity(ies):

- (a) Number Theory Software Private Limited: We acquired Number Theory Software Private Limited, an AI/ML data science platform company, as a wholly owned subsidiary, during the year. Number Theory's platform, AI Studio, brings intuitive AI/ML to enterprises while unifying the entire lifecycle of data engineering, from data preparation to model development and monitoring. Number Theory is expected to bring domain expertise, along with a powerful engine to extract actionable insights in real-time.

- (b) Newgen Software Technologies Limited is an enterprise software Company offering innovative cloud-based content services and low code process automation technologies-changing the way enterprises service their customers, enable their employees, and collaborate with their partners. The three core products of Newgen Digital Automation Platform are Contextual Content Services (ECM), Low Code Process Automation (BPM) and Omnichannel Customer Engagement (CCM).

5. Rationale for amalgamation/ merger:

- a) Reduce managerial overlap, reduce administrative cost, reduction in legal and regulatory compliances and strengthen leadership in the industry.

- b) Improve organizational capabilities and leadership, arising from the pooling of Assets, human capital, and technical resources to compete successfully in an increasingly competitive industry.

6. In case of cash consideration – amount or otherwise share exchange ratio:

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Company held by the Transferee Company and its nominee(s) as on the effective date shall stand cancelled, without any further act or deed.

7. Brief details of the change in shareholding pattern (if any) of the listed entity:

There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as the Transferor Company is a wholly-owned subsidiary of the Transferee Company.

For Newgen Software Technologies Limited

A handwritten signature in black ink that reads "Aman Mourya". The signature is written in a cursive style with a large, stylized initial 'A'.

Aman Mourya
Company Secretary