



**Newgen Software Technologies Limited**

CIN: L72200DL 1992PLC049074, E-44/13, Okhla Phase II, New Delhi 110020, India

Tel: +91 11 46533200, 26384060, 26384146 Fax: +91 11 26383963

**Date:** 27<sup>th</sup> September 2022

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>National Stock Exchange of India Limited</b> 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.: Consolidated Scrutinizer’s Report and voting Results of the meeting of Unsecured Creditors of the Company held on 24<sup>th</sup> September 2022 pursuant to the Order of the Hon’ble National Company Law Tribunal, New Delhi Bench**

**Ref.: In the matter of Scheme of Amalgamation of Number Theory Software Private Limited (“the Transferor Company) with Newgen Software Technologies Limited (“the Transferee Company) and their respective Shareholders and Creditors.**

Dear Sir/ Ma'am,

In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we enclose herewith Consolidated Scrutinizer’s Report and voting Results in relation to the meeting of the Unsecured Creditors of the Company held on 24<sup>th</sup> September 2022 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility as directed by the Hon’ble National Company Law Tribunal, New Delhi Bench.

This is for your kind information and record.

Thanking you.

**For Newgen Software Technologies Limited**

**AMAN** Digitally signed by  
AMAN MOURYA  
**MOURYA** Date: 2022.09.27  
15:31:22 +05'30'

**Aman Mourya**  
**Company Secretary**

*Encl.: a/a*

**Registered Office:** A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi 110067, India

Tel: +91 11 40770100, 26964733, 26963571 Fax: +91 11 26856936

info@newgensoft.com www.newgensoft.com

	NEWGEN SOFTWARE TECHNOLOGIES LIMITED-UNSECURED CREDITORS MEETING
Date of the AGM/EGM	24-09-2022
Total number of unsecured creditors on record date	94
No. of unsecured creditors present in the meeting either in person	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Unsecured Creditors attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	5

Resolution No.	1										
Resolution required: (Ordinary/Special)	SPECIAL - Considering, and if thought fit, approving with or without modification the Scheme of Amalgamation of Number Theory Software Private Limited ("the Transferor Company") with Newgen Software Technologies Limited ("the Transferee Company") and their respective Shareholders and Creditors.										
group are interested in the agenda/resolution?	Yes										
Category	Mode of Voting	Total No. of Votes (1)	No. of votes polled (2)	% of Votes Polled (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0.0000	0	0	0.0000	0.0000	0	0	
Public- Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0	0	0	0.0000	0.0000	0	0	
Public- Non Institutions	E-Voting	6,47,52,410	5,64,70,731	87.2102	5,64,70,731	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		5,64,70,731	87.2102	5,64,70,731	0	100.0000	0.0000	0	0	
Total		6,47,52,410	5,64,70,731	87.2102	5,64,70,731	0	100.0000	0.0000	0	0	

For and On behalf of Newgen Software Technologies Limited

**AMAN**  
 Digitally signed by  
**AMAN MOURYA**  
 Date: 2022.09.27  
 15:31:42 +05'30'  
**MOURYA**  
**Aman Mourya**  
**Company Secretary**  
**Date: 27-09-2022**  
**Place: New Delhi**

# PCS HANNU GOYAL

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## SCRUTINIZER'S REPORT

[Pursuant to the directions of Hon'ble National Company Law Tribunal, Bench-IV at New Delhi issued vides its order dated 14th July 2022 and modified order dated 04th August 2022]

To,

Shri Gurmeet Pal Singh

The Chairperson of the NCLT convened Meeting  
of Creditors of Newgen Software Technologies Ltd.

A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi-110067

Sub: Scrutinizer's report on the result of voting by Meeting of Creditors of M/s Newgen Software Technologies Ltd. ("Company") by way of e-voting during the meeting held on September 24, 2022 at 03:00 PM (IST) through video conferencing ("VC")/other audio visual means ("OAVM"), pursuant to the directions issued by Hon'ble National Company Law Tribunal, Bench-IV at New Delhi ("Hon'ble Tribunal" or "NCLT") vide its order dated 14th July 2022 and modified order dated 04th August 2022, in accordance with the provisions of sections 230-232 of the Companies Act, 2013("Act") read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules")

Respected Ma'am,

I, **Hannu Goyal**, having office at 181/5 Near Balaji Hospital, Delhi Gate, Hissar-125001 have been appointed as a Scrutinizer by the Hon'ble Tribunal vides its order dated 14th July 2022 and modified order dated 04th August 2022 ("**Order**"), for the purpose of scrutinizing the e-voting process, in a fair and transparent manner, during the meeting of creditors of the Company held on Saturday, September 24, 2022 at 03:00 PM (IST) through video conferencing (VC) / other audio visual means (OAVM) in accordance with the provisions of sections 230 to 232 of Act read with Arrangement Rules and relevant circulars issued by Ministry of Corporate Affairs ("**MCA Circulars**"), on the below mentioned resolution seeking approval of the Creditors to the Scheme of Amalgamation between M/s Number Theory Software Pvt. Ltd ("**Transferor Company**") and M/s Newgen Software Technologies Ltd ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") under

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Contact no.: -9802953072 E. Mail: cshannugoyal@gmail.com



the provisions of sections 230 to 232 of the Act read with the Arrangement Rules, as set forth in the notice of the meeting of Creditors of the Company ("Notice").

**Management's Responsibility**

The compliance with the requirements of the Act read with the rules made there under and above said Order of the Hon'ble Tribunal related to the e-voting process during the meeting, on the under mentioned resolution is the responsibility of the management of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

**Scrutiniser's Responsibility**

My responsibility as a Scrutiniser was restricted to ensure that the e-voting process during the meeting is conducted in a fair and transparent manner and to prepare a Scrutinizer's Report on the votes casted "in favour" or "against" the Resolution and "invalid" votes casted by the Creditors based on the reports generated from the e-voting system provided by Kfin Technologies Limited ("Kfin").

**I hereby submit my report as under:**

1. As per the directions of the Hon'ble Tribunal, meeting of Creditors of the Company was duly convened and held through VC/OAVM (*Zoom Platform*) on Saturday, Sept. 24, 2022 at 03:00 PM.
2. The Company had engaged Kfin, being an authorised agency to provide the facility to exercise the right to vote on the resolution proposed to be passed at the meeting through electronic means by using the electronic voting system during the meeting.
3. As confirmed by the Company, notices convening the meeting of Creditors of the Company along with a copy of Scheme and explanatory statement under sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Arrangements Rules were sent to all the Creditors of the Company holding shares as on 12th August 2022 being the cut-off date. In

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Compliance with the directions of Hon'ble Tribunal under Para 12(F) of the order dated 14.07.2022, the Company hereby submits that as on cut-off date i.e. 1<sup>st</sup> April 2022, there were 94 creditors in Transferee Company out of which 88 Creditors of the Transferee Company had been served notice(s) of the meeting along with the copy of the explanatory statement under the provisions of Companies Act, 2013, the copy of the scheme of amalgamation and other accompanying annexures through e-mail on their registered E-mail ID's on 22nd August 2022, which constitutes that the service of notice was in accordance with the order.

4. That the remaining 6 Creditors of the Transferee Company had been served notice(s) of the meeting along with the copy of the explanatory statement under the provisions of Companies Act, 2013, the copy of the scheme of amalgamation and other accompanying annexures through their courier on 22nd August 2022, which constitutes that the service of notice was in accordance with the order.
5. Accordingly in compliance with the directions given by the Hon'ble Tribunal in para 12(G) of the order dated 14.07.2022, the above said notice/citation has been published in the Newspapers "Business Standard" in English Language (Delhi edition) on 23rd August 2022 and in "Jansatta" in Hindi Language (Delhi edition) on 23rd August 2022, which constitutes that the publication of notice was in accordance with the order.
6. The quorum as prescribed in the Order was 75% in value. In this regard, at the time of commencement of meeting i.e., 03:00 PM.
7. The moderator informed that total of 5 Creditors having 86.59% value as on the cut-off date, were entitled to vote on the proposed resolution as set out in the Notice convening the meeting of Creditors of the Company.



- 8. As per the directions of the Hon'ble Tribunal, the Company had provided the facility to its Creditors to attend the meeting through VC/OAVM. In addition to this, adequate facility of e-voting during the meeting through electronic means by using the electronic voting system was also provided by the Company through Kfin.
- 9. Since, this meeting was held through VC/OAVM as per the directions of the Hon'ble Tribunal, therefore, the facility for appointment of proxies by the Creditors of the Company was not available.
- 10. That as per the directions of the Chairperson appointed for the meeting, voting window was opened from 03:00 p.m. to 3:30 p.m. for all the Creditors of the Company who have not casted their vote though remote e-voting during remote e-voting period
- 11. I have scrutinized and reviewed the votes tendered in the meeting based on the data downloaded from Kfin. The downloaded data were reconciled with the records maintained by Kfin and the authorisations with the Company.
- 12. The resolution placed before the Creditors and result of the e-voting on the same through e-voting during the meeting seeking approval of the Creditors of the Company is given hereinbelow:

*"RESOLVED THAT pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamations) Rules 2016 and the National Company Law Tribunal Rules 2016 and other applicable Rules, circulars and notifications framed thereunder including amendment thereof, and such other applicable Regulations, Section 2(1B) and other applicable provisions, if any, of the Income-tax Act, 1961 and pursuant to the Memorandum of Association of the Company and subject to the sanction/confirmation by the Honourable National Company Law Tribunal ("NCLT"), New Delhi Bench and such other Statutory/ Government authority(ies) as may be necessary or as directed by the Hon'ble NCLT being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon'ble NCLT or other appropriate authorities, the Amalgamation of Number Theory Software Private Limited ("the Transferor Company") with Newgen Software Technologies Limited ("the Transferee Company") and their shareholders and creditors, as a going concern with effect from the close of business on 1st April*





2022 or such other date as the Hon'ble NCLT may direct or approve under the relevant provisions of the Companies Act, 2013 ("the Appointed Date"), as per the terms and conditions mentioned in the draft Scheme of Amalgamation as circulated, and laid before the meeting, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and to effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements, and deeds and perform all acts, matters, and things and to take all such steps as may be necessary or desirable to give effect to this resolution."

**Voting Results of the Creditors :**

(a) Votes casted **in favour** or **against** of the resolution:

Special Resolution		
Particulars	Number of Valid Votes	Percentage of Votes in assent/dissent of e-votes polled
	Number of e-vote polled	
Assent	5,64,70,731	100%
Dissent	Nil	Nil
Total	5,64,70,7311	100%

13. Based on the foregoing voting clause, it can be derived that 100% in value (*who validly voted through remote e-voting & e-voting during the meeting*) out of total e-voting polled for this Scheme, are in favour of the Scheme. Hence, the resolution is said to be passed by way of a Special resolution with the requisite majority.

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14. All registers, relevant records and other incidental papers related to e-voting during the meeting will be handed over to the Company for safekeeping.

Thanking You.

Yours faithfully,



**Hannu Goyal**

**(Scrutinizer appointed by the Hon'ble Tribunal for the Meeting of the Creditors)**

**ACS: 68678**

**Date:** September,27, 2022

**Place:** New Delhi