



**Newgen Software Technologies Limited**

CIN: L72200DL1992PLC049074, Registered Office: E-44/13, Okhla Phase II, New Delhi 110020, India  
Tel: +91 11 46533200, 26384060, 26384146 Fax: +91 11 26383963

**Date:** 17<sup>th</sup> October 2023

<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:- Outcome of Board Meeting pursuant to Regulation 30 and 31A (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR")**

**Ref:- Intimation dated 13<sup>th</sup> October 2023 regarding Intimation of receipt of request from Ms. Pallavi Goorha for reclassification her name from “Promoter Group” Category to “Public” Category**

Dear Sir/ Madam,

With reference to the captioned subject, we would like to inform that the Board of Directors at its meeting held on today i.e. Tuesday, 17<sup>th</sup> October 2023, has considered and approved the request received from Ms. Pallavi Goorha for reclassification her name from “Promoter Group” Category to “Public” Category.

Further, pursuant to proviso to Regulation 31A (3)(a)(iii) of the SEBI (LODR) Regulations, 2015, the approval of shareholders in relation to the reclassification is not applicable to the Company as Ms. Pallavi Goorha, member of the promoter group seeking reclassification and persons related to her, together, do not hold more than one percent of the total voting rights in the Company.

The approval of the Board towards reclassification is subject to the approval of the stock exchanges where the equity shares of the Company are listed, in terms of Regulation 31A of SEBI (LODR) Regulations, 2015 and amendments thereof.

As required under provisions of regulations 31A(8) of the SEBI (LODR) Regulations, 2015, certified extract of board meeting minutes is enclosed herewith.

You are requested to kindly take the same on record.

Thanking You.

**For Newgen Software Technologies Limited**

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

**Encl: a/a**



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### **CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF NEWGEN SOFTWARE TECHNOLOGIES LIMITED (“COMPANY”) HELD ON TUESDAY, 17<sup>TH</sup> OCTOBER 2023 AT B-19, SECTOR-132, NOIDA-201304, UTTAR PRADESH**

#### **CONSIDERATION AND APPROVAL OF REQUEST RECEIVED FROM MS. PALLAVI GOORHA FOR RE-CLASSIFICATION FROM “PROMOTER GROUP” TO “PUBLIC” CATEGORY**

Company Secretary placed before the Board a request letter dated 13<sup>th</sup> October 2023, received from Ms. Pallavi Goorha, holding 235 shares i.e. 0.0003% in the Company, seeking reclassification of her name from the “Promoter Group” Category to the “Public” Category.

The Board was apprised that in terms of the provisions of SEBI Listing Regulations, in case of transmission of shares held by any person belonging to the promoter group the recipient of such shares shall be classified as a person belonging to the promoter group immediately on transfer of such shares. Therefore, post-transmission of 50 shares from the Late Ms. Ragini Goorha (a member of Promoter Group) in the name of Ms. Pallavi Goorha (daughter of Late Ms. Ragini Goorha), she became part of the Promoter Group of the Company. Therefore, she placed a request letter to the Board to reclassify her name from Promoter Group to Public.

It was informed to the Board that in terms of the provisions of sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), Ms. Pallavi Goorha does not possess any relation with other members of the Promoter & Promoter Group of the Company and hence can be reclassified as Public Category in terms of the provisions of Regulation 31A of the Listing Regulations.

It was further informed to the Board that for the purposes of seeking reclassification, Ms. Pallavi Goorha would be required to comply with the provisions of Regulation 31A(3)(b) of the Listing Regulations. The status of compliance with the conditions mentioned in Regulation 31A(3)(b) of the Listing Regulations by Ms. Pallavi Goorha is enumerated below:

S. No.	Compliance Conditions	Compliance Status
1	She together with her relative, shall not hold more than ten percent of the total voting rights in the listed entity.	Ms. Pallavi Goorha holds 235 shares in the Company representing 0.0003% of the paid-up share capital of the Company which is less than 10% of total voting rights in the Company.
2	Shall not exercise control over the affairs of the listed entity directly or indirectly.	Ms. Pallavi Goorha does not exercise control over the affairs of the Company neither directly nor indirectly.
3	Shall not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements.	Ms. Pallavi Goorha does not exercise any special rights.



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4	Shall not be represented on the board of directors (including not having a nominee director) of the listed entity.	Ms. Pallavi Goorha is not represented on the Board of the Company.
5	Shall not act as a key managerial person in the listed entity.	Ms. Pallavi Goorha is not holding any position as a key managerial person in the Company.
6	Shall not be a fugitive economic offender.	As per the declaration received, Ms. Pallavi Goorha is not a fugitive economic offender.
7	Shall not be a 'wilful defaulter' as per the Reserve Bank of India Guidelines.	As per the declaration received, Ms. Pallavi Goorha is not a 'wilful defaulter' as per the Reserve Bank of India Guidelines.

In view of the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the satisfaction of the conditions specified therein the members of the Board are of the view that application for reclassification from Promoter & Promoter Group be accepted and approved.

The approval of the Board towards reclassification is subject to the approval of the stock exchanges where the equity shares of the Company are listed, in terms of Regulation 31 A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Further, pursuant to proviso to Regulation 31A (3)(a)(iii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board took note that the approval of shareholders in relation to the reclassification is not applicable to the Company as Ms. Pallavi Goorha, member of the promoter group seeking reclassification and persons related to her, together, do not hold more than one percent of the total voting rights in the Company.

After due discussion, the Board passed the following resolution in this regard unanimously:

**“RESOLVED THAT** pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval from the Stock exchanges and/or such other regulatory authorities as may be required, the consent of the Board be and is hereby accorded to reclassification of Ms. Pallavi Goorha, who is holding 235 shares (0.0003%) of the Company, from the “Promoter Group” Category to “Public” Category.

**RESOLVED FURTHER THAT** Ms. Pallavi Goorha confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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**RESOLVED FURTHER THAT** on approval of the application for reclassification by stock exchanges and/or such regulatory authorities, as may be required, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions, if any.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, Mr. Diwakar Nigam, Chairman & Managing Director, Mr. T.S. Varadarajan, Whole-time Director, Mr. Virender Jeet, Chief Executive Officer and Mr. Arun Kumar Gupta, Chief Financial Officer, Mr. Aman Mourya, Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the reclassification and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.”

**For Newgen Software Technologies Limited**

**Aman Mourya**  
**Company Secretary**  
**FCS-9975**

**Address: Noida**  
**Date: 17.10.2023**