



NEWGEN™

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

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: 21st October 2020

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 under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Ref.: Revision in Codes - Insider Trading Regulations

Dear Sir/ Ma'am,

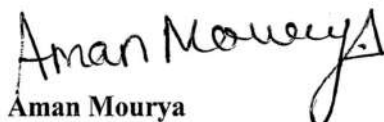
Pursuant to the Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company at its meeting held on Wednesday, 21st October 2020, approved the revised Code of Practices & Procedures for Fair Disclosure and Code of Conduct to Regulate, Monitor and Report Trading in the securities of the Company ("Codes"). The Code is effective from the date of this intimation i.e. 21st October 2020.

We are submitting herewith, the revised aforesaid Codes for your record. The said revised Codes shall be made available on the website of the Company under Investor Relations section.

You are requested to kindly take the same on record.

Thanking you,

For Newgen Software Technologies Limited



Aman Mourya
Company Secretary and Compliance Officer



Encl.: a/a



Code of Practices & Procedures for fair Disclosures

AND

**Code of Conduct to Regulate, Monitor and Report trading in the
Securities of the Company**

Revision No.: - 2.2

Reference Number: Finance/ PIT Code/ 01

Newgen Software Technologies Ltd.

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Revision History			
Release Date (DD-MM-YY)	Revision No.	Changes Summary (Mention Sections Affected)	Approved By (Designation)
18-09-2017	1.0	First Release	Board of Directors
28-03-2018	1.1	Revision of the Codes	Board of Directors
01-11-2018	1.2	Revision of the Codes	Board of Directors
01-04-2019	2.0	Revision of the Codes	Board of Directors
21-01-2020	2.1	Revision of the Codes	Board of Directors
21-10-2020	2.2	Revision of the Codes	Board of Directors



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1. PREFACE:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI Regulations**”), Newgen Software Technologies Limited (“**Newgen Software**” or “**the Company**”) is required to put in place a framework for prohibition of Insider trading in the Securities of the Company and to strengthen the legal framework thereof. Accordingly, with this view, the Board of Directors of the Company (“**Board**”) has framed the following:

- 1) Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- 2) Code of Conduct to regulate, monitor and report trading in the securities of the Company by its Designated Persons and their immediate relatives and Connected Persons towards achieving compliance with SEBI Regulations.

and shall collectively be referred as the “Code”.

2. OBJECTIVES:

The Code is aimed at defining the Company’s responsibility to follow principles of timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s Securities, maintaining uniformity, transparency and fairness in dealings with all stakeholders and ensuring adherence to applicable laws and regulations. The Code for Trading is also aimed to enable the Company to regulate, monitor and report trading by Insiders towards achieving compliance with the SEBI Regulations, adopting the standards set out in provisions of the SEBI Regulations. The objective of this Code is not to discourage Employees or Designated Persons from buying or selling shares, but to:

- Ensure that the Employees or Designated Persons including Insiders do not take advantage of unpublished price sensitive information which is received by them during the regular course of their duties;
- Employees or Designated Persons do not indulge in ‘fraudulent’ or ‘manipulative’ transactions;
- Encourage long-term investments by Employees or Designated Persons and shareholders;
- Ensure proper safeguards to Newgen Software Technologies Limited.

3. DEFINITION:

Pursuant to the SEBI Regulations, unless the context otherwise requires, the following words, expressions and derivations there of shall have the meanings assigned to them as under:

3.1 “Compliance Officer” means the Company Secretary of the Company or any other Person Designated by the Board of Directors as Compliance Officer from time to time;



3.2 “Connected Person” means –

- A. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position, including a professional or business relationship between himself and the Company, whether temporary or permanent, that allows such Person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access;
- B. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established, -
 - a. an immediate relative of Connected Persons specified in clause 3.2(A);
or
 - b. a subsidiary Company or associate Company or holding Company; or
 - c. banker of the Company; or
 - d. a concern, firm, trust, Hindu undivided family, Company or association of Persons wherein a Director of the Company or his immediate relative, has more than ten per cent. of the holding or interest; or
 - e. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - f. a management consultant advising on the corporate strategy of the Company;
 - g. fiduciaries as specified in Regulation 9(2).

Explanation: It is intended that a connected person is one who has a connection with the Company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons, but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in the Company but are in regular touch with the Company and its officers and are involved in the know of the Company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any Company or class of Companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

3.3. “Designated Persons” The Board of Directors shall in consultation with the compliance officer specify the designated persons to be covered by the code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation and shall include:

- a. Every Promoter of the Company;
- b. A member of the promoter group if associated with the Company or its material subsidiaries by way of whole-time employment or as consultant.
- c. Every Director of the Company;
- d. Every Key Managerial Personnel of the Company including but not



- limited to Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company and Senior Management Personnel;
- e. Employees upto two levels below the Managing Director of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
 - f. Any support staff of the Company such as Legal staff, Finance staff, IT staff or Secretarial staff who have access to unpublished price sensitive information;
 - g. Other employees of the Company Designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of directors;
 - h. Other Employees of material subsidiaries of the Company Designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their Board of directors;

3.4 “Free Period or Trading Window” means the period when trading in the Securities of the Company is permitted and it is not a window closure period;

3.5 “Generally available information” means information that is accessible to the public on a non- discriminatory basis;

3.6 “Immediate relative” means spouse of a person, and includes parent, sibling, and child of such Person or of the spouse, any of whom is either dependent financially on such Person, or consults such Person in taking decisions relating to trading in Securities;

3.7 “Insider” means any Person who is:

- a. a Connected Person; or
- b. in possession of or having access to unpublished price sensitive information;

Provided further that any Person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “Insider” for the purposes of these regulations;

Explanation: It is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “Insider” regardless of how one came in possession of or had access to such information.

3.8 “Insider Trading” means when Insiders use unpublished price sensitive information to arrive trading in Securities of the Company;

3.9 “Key Managerial Personnel in relation to Company” means: -

- a. the Chief Executive Officer or the Managing Director;
- b. the Company Secretary;
- c. the Whole-time Director;
- d. the Chief Financial Officer;
- e. such other officer, not more than one level below the directors who is in whole-time employment, Designated as key



managerial Personnel by the Board;

3.10 “Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Bankers, Legal Advisors, Auditors, Insolvency Professionals or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations;

3.11 “Need to know basis” means that unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information;

3.12 “Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

3.13 “Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

3.14 “Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

3.15 “Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities of the Company, and "trade" shall be construed accordingly;

Explanation: It is intended to widely define the term “trading” to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive information.

3.16 “Trading day” means a day on which the concerned stock exchanges are open for trading where the Securities of the Company are listed;

3.17 “Unpublished price sensitive information” also referred as **“UPSI”** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily, include but not restricted to, information relating to the following:-

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, de-listings, disposals, expansion of business and such other transactions;
- v. changes in key managerial personnel.

Explanation: It is intended that information relating to Company or Securities, that is



not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

All the words and expressions used in this Code, unless defined hereafter, shall have meaning respectively assigned to them under the SEBI Regulation/(s) and in the absence of its definition or explanation therein, as per the Companies Act, 2013 (“Act”) and the Rules, Notifications and Circulars made/issued there under, as amended, from time to time.

4. APPLICABILITY OF THIS CODE:

This Code is applicable to: -

- a all the Employees,
- b Designated Persons
- c Insiders and Connected Persons in relation to the Company.

This Code is also applicable on the immediate relatives of all the aforesaid Persons. All the Persons as aforesaid are required to read this Code and comply with its provisions to the extent applicable to them respectively.

5. ROLE OF COMPLIANCE OFFICER:

- a) The Compliance Officer shall report on Insider trading to the Board of Directors of the Company and in particular, shall also provide reports to the Audit Committee on quarterly basis or at such other frequency as may be stipulated by the Board of Directors.
- b) The Compliance Officer shall inform about the window closure period to all the Designated Persons or class of Designated Person, as the case may be, from time to time.
- c) The Compliance Officer shall act as the focal point for dealing with the SEBI and stock exchanges in connection with all the matters relating to the compliance and effective implementing of the SEBI Regulations and this Code under the overall supervision of the Board of Directors.
- d) The Compliance Officer shall maintain the list of the Designated Persons and changes thereto time to time. The Compliance Officer is authorized to require the Designated Person to provide details, as necessary or required under the SEBI regulations and this Code.
- e) The Compliance Officer shall assist all the Designated Person, Employees and Connected Person in addressing any queries regarding the SEBI Regulations and the Code.
- f) Any other roles as specified under the Code and/or as may be delegated / authorized by the Board of Directors time to time.



6. PRINCIPLES OF FAIR DISCLOSURE FOR PURPOSES OF CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

6.1 To ensure timely and adequate disclosure of price sensitive information, the following principles shall be followed by the Company:

- a) The Company will endeavor to make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company will ensure uniform and universal dissemination of UPSI to avoid selective disclosure. Compliance Officer and Chief Financial Officer are severally authorized to deal with dissemination of information and disclosure of UPSI.
- c) Compliance Officer and Chief Financial Officer are severally authorized to make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d) The Compliance Officer shall, subject to non-disclosure obligations, promptly respond to any queries on news reports or requests for verification of market rumors by stock exchanges or any other regulatory authority(ies), subject to verification by Chairman & Managing Director and/or Chief Financial Officer,. The Compliance Officer shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumors. Such disclosure(s)/reply(ies) to market rumors shall be signed by the Compliance Officer or Chief Financial Officer. A copy of such disclosure(s)/reply(ies) may also be put on the website of the Company.
- e) The Company will handle all UPSI on a need-to-know basis and legitimate purposes.

6.2 Sharing of information with Media, Analysts and Research Personnel:

The Company will ensure that information shared with Analysts, Research Personnel and Institutional Investors is not UPSI. The following guidelines shall be followed by the official(s) of the Company while dealing with analysts, Research Personnel and institutional investors:

- a) Information available in public domain only to be provided. The Company shall not provide any UPSI to the Analyst/Research Personnel/Large investors like institutions. The scope of discussions at any such meetings with such persons shall be confined to the matters arising out of the Corporate Presentation available on the Company's website and the information generally available in the public domain or matters outside the purview of UPSI. If any information which is not generally available but considered as UPSI is shared with such persons, the Person sharing such information shall immediately inform the Compliance Officer who shall take steps to make the information public at the earliest and other steps as may be considered appropriate.
- b) The Company may hold the conference call with the analysts/ shareholders/public



post declaration of financial results every quarter or happening of a major event. Whenever the Company organizes conference call with analysts etc., it shall post relevant information about such conference call having been organized on its website and shall also post the transcript/audio file of the call after every such meet/call.

- c) The Company shall not answer analysts' questions during aforesaid call that raise issues outside the intended scope of discussion. Unanticipated questions, answers which may involve disclosure of material price sensitive information, shall be taken on notice and a considered response given later. If the answer includes material price sensitive information, a public announcement shall be made before responding. The answers given at a later date to any such unanticipated questions shall be appended to the transcript/recording of the said conference disclosed on the website of the Company.

6.3 Prohibition on Communicating or Procuring Unpublished Price Sensitive Information:

- a) No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or Securities listed, to any Person including other Insiders except where such communication is in furtherance of legitimate purposes and performance of duties or discharge of legal obligations.

The above provision is intended to cast an obligation on all Insiders who are essentially Persons in possession of UPSI to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

- b) No Person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or Securities listed, except in furtherance of legitimate purposes and performance of duties or discharge of legal obligations.

The above provision is intended to impose a prohibition on unlawfully procuring possession of UPSI. Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be illegal under this provision.

- c) To prevent the misuse of confidential information, the Company shall adopt necessary norms for appropriate "Chinese Wall" procedures and processes. The term "Chinese Wall" refers to separation of those areas of the organization which routinely have access to confidential information considered "inside areas" from other areas or departments considered "public areas". In terms of "Chinese Wall", any employee in the inside area shall not communicate any UPSI to anyone in public area. In exceptional circumstances, employees from the public areas may be brought "over the wall" and given confidential information on "need-to-know" basis, under legitimate purposes. Pursuant to Chinese Wall procedures and to ensure the protection of information and information processing systems from unauthorized logical and physical access, Internal policy on User Access Management, Policy on Visitor along with other necessary or incidental Policies



shall be adopted by the Company. Company shall adhere to ISO/IEC 27001 and other international standards, as require and necessary for the Company, on Information Security and certification on the same are to be obtained time to time from relevant Accreditation Bodies.

6.4 Communication of unpublished price sensitive information:

Notwithstanding anything contained in the Clauses 6.1,6.2 and 6.3 of the Code, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would: -

- a) entail an obligation to make an open offer under the takeover regulations where the Board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;
- b) not attract the obligation to make an open offer under the takeover regulations but where the Board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of directors may determine to be adequate and fair to cover all relevant and material facts.

Provided that the Board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of aforesaid Clause 6.4(a) and (b) and shall not otherwise trade in Securities of the Company when in possession of UPSI.

6.5 Digital Database

A structured digital database shall be maintained by the Company containing the nature of UPSI and the names of such persons who have shared the information along with the names of such persons or entities with whom information is shared and Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and check such as time stamping and audit trails to ensure non-tempering of the database.

Such structural digital database shall be preserved for a period of at least eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

7. TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

- a) No Insider shall trade in Securities of the Company when in possession of UPSI.



Explanation –When a Person who has traded in Securities has been in possession of UPSI n, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his/her possession. The reasons for which Insider trades or the purposes to which he/she applies the proceeds of the transactions are not intended to be relevant for determining whether a Person has violated the regulation. He/she traded when in possession of UPSI is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the Insider to prove his/her innocence by demonstrating the circumstances mentioned in the proviso hereunder, failing which he/she would have violated the prohibition.

Provided that the Insider may prove his/her innocence by demonstrating the circumstances including the following: -

- i. the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of Clause 6 and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under clause 6.4 of this Code.

Provided further that such off-market trades shall be reported by the Insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of such information.

- ii. The transaction was carried out through the block deal window mechanism between Persons who were in possession of the UPSI without being in breach of clause 6 of this code and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained either person of under clause 6.4 of this Code.

- iii. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- iv. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v. in the case of non-individual Insiders: –
 - a the individuals who were in possession of such UPSI n were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - b appropriate and adequate arrangements were in place to ensure that these regulations are not violated, and no UPSI was communicated by the individuals possessing the information to the individuals taking trading



decisions and there is no evidence of such arrangements having been breached;

vi. the trades were pursuant to a trading plan set up in accordance with the Code.

8. TRADING PLANS:

8.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan. Such trading plan shall:

- i. not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- iii. entail trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. set out either the value of trades to be affected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be affected; and
- vi. not entail trading in Securities for market abuse.

8.2 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the SEBI Regulations, and this Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Appropriate authority to approve the Trading plan would be as per the following matrix.

S. no.	Trading plan/ Pre-Clearance Category	Approving Authority	Remarks
1	Trading Plan of all the Directors, except Chairman & Managing Director of the Company	Chairman & Managing Director of the Company	In case of rejection of the Trading Plan, the Person can approach the Audit Committee.

2	Trading plan of Chairman & Managing Director	Chairman of the Audit Committee	In case of rejection of plan, the Person can approach the Audit Committee.
3	Trading plan of Designated Persons, Key Managerial Personnel except Company Secretary, Connected Persons	Compliance Officer	In case of rejection of the Trading Plan, the Person can approach the Chairman of the Company.
4	Trading Plan of Company Secretary	Chairman & Managing Director of the Company	In case of rejection of the Trading Plan, the Person can approach the Chairman of the Audit Committee.
5	Trading plan of trade by any other Insider not covered above	Compliance Officer	In case of rejection of the Trading Plan, the Person can approach the Chairman of the Company.

8.3 Grounds of rejection of Trading Plan:

In case the Insider is having a prior knowledge, which is not in public domain relating to the following, the Approving Authority may refuse the trading plan:-

- a) any UPSI;
- b) any Material event or information as specified in the Determination of Material event policy;
- c) any significant changes in operations of the Company having material impact on the financials of the Company including any Significant alliances, etc.

8.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information.

8.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the concerned stock exchanges on which the Securities of the Company are listed.

It may be noted that pre-clearance, trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with the approved trading plan.

The trading plan shall be submitted by the aforesaid persons in the format as attached in Annexure 4.



9. DISCLOSURE REQUIREMENT:

Disclosures to be made by any Person under this Clause shall include those relating to trading by such Person's immediate relatives, and by any other Person for whom such Person takes trading decisions.

9.1 Initial Disclosures:

- a) Every Promoter, Member of the Promoter Group, Key Managerial Personnel, Director of the Company shall disclose his/her holding of Securities of the Company within thirty days of this Code taking effect as per Form A set out in Annexure 9.
- b) Every Person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his / her holding of Securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter, as per Form B set out in Annexure 10.

9.2 Continual Disclosures:

- a) Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose as per Form C set out in Annexure 11 to the Company the number of such Securities acquired or disposed of within two trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 (Rupees Ten Lakhs).
- b) The Company shall notify the particulars of such trading to the concerned stock exchanges on which the Securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this continual disclosure, shall be made when the transactions effected after the prior disclosure cross the threshold specified in the Continual Disclosures.

9.3 Annual Disclosures:

- a) Designated Persons shall be required to disclose names and Permanent Account Number, or any other identifier authorized by law of the self and following Persons to the Company on an annual basis and as and when the information changes in Annexure 5.
 - i. immediate relatives
 - ii. Persons with whom such Designated Person(s) shares a material financial relationship and
 - iii. Phone, mobile and cell numbers which are used by them.
- b) In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one-



time basis.

Explanation – The term “material financial relationship” shall mean a relationship in which one Person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

9.4 Disclosure by other Connected Persons:

The Company may, at its own discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in Securities of the Company and in case of change of their holding in Annexure 12 to monitor compliance with these regulations.

9.5 To maintain records of all Disclosures:

The Compliance Officer shall maintain records of all the disclosures in the appropriate form given by the aforesaid Persons for a minimum period of five years.

10. TRADING WINDOW AND TRADING RESTRICTIONS:

- a) Designated Persons and their immediate relatives shall conduct all their dealings in the Securities of the Company only in a valid trading window period and must not enter into any transaction in the Company’s Securities during the period when the ‘Trading Window’ is Closed.
- b) The trading window can be closed in particular for a Designated Person or class of Designated Persons and their immediate relatives when the Compliance Officer determines that such Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.
- c) The "Trading Window" shall, inter-alia, also be closed as follows: -

Events	Timeframe
Declaration of financial results	Closing of trading window from the end of every quarter till 48 hours after the declaration of financial results to the Stock Exchanges.
Proposal in respect of interim / final dividend	Closing of trading window from the period of seven days prior to the date of the Board Meeting where such UPSI is to be considered or from the date on which the notice, if required, of Board Meeting is sent to Stock Exchanges, as the case may be, or from such other date. The Trading Window shall be opened after 48
Proposal in respect of issue of securities by way of public/ Rights / bonus/ sub-division/ split etc.	
Proposal in respect of significant expansion plans or execution of new large projects	
Proposal in respect of amalgamation, mergers, takeovers	



Proposal in respect of disposal of whole or substantially the whole of the undertaking	hours from the information is made public.
Other material events / or information	The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. The Trading Window shall be opened after 48 hours from the information is made public.

- d) Designated Persons can exercise their options/ unit, under Newgen ESOP Schemes or other related scheme, during the period when the Trading Window is closed. However, sale of shares allocated on exercise of ESOPs/ options/unit shall not be allowed when Trading Window is closed.

11. PRE-CLEARANCE FOR TRADING IN SECURITIES:

11.1 Applicability:

Every Designated Person who intends to deal in the Securities of the Company, if the number of Securities intended for transaction has a market value in excess of Rs. 10,00,000 (Rupees Ten Lakhs) in a single transaction or a series of transactions over any calendar Quarter, shall obtain a Pre-Clearance Approval for the proposed transaction as per the procedure prescribed hereunder. The requirement of obtaining Pre-Clearance Approval will also be applicable where the Designated Person intends to pledge the shares of the Company as a collateral security for any purpose including but not limited to loans & guarantee.

PROVIDED THAT NO DESIGNATED PERSON SHALL APPLY FOR PRE-CLEARANCE OF ANY PROPOSED TRADE IF HE/SHE IS IN POSSESSION OF UPSI, EVEN IF TRADING WINDOW IS NOT CLOSED.

PROVIDED FURTHER THAT THE PRE-CLEARANCE REQUIREMENT SHALL NOT APPLY IN CASE OF EXERCISE OF OPTIONS UNDER NEWGEN ESOP SCHEME OR ANY OTHER RELATED SCHEMES.

11.2 Pre-Clearance Procedure:

For the purpose of obtaining Pre-Clearance approval as aforesaid, the concerned Designated Person (including trade of their immediate relatives) shall make an application in the prescribed Form as Annexure 6 to the Compliance Officer together with necessary undertakings.

- a) Prior to approving any trades, the compliance officer shall be entitled to seek undertakings to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

- b) The Compliance Officer shall grant the approval or reject the application within Two Trading Days from the date of the receiving Complete & Final application along with all required undertakings and documents. Application with incorrect or partial details or without undertaking or without required annexures/ documents shall not be treated as complete and final application. Compliance Officer may consult with the Chairman & Managing Director of the Company and/or Key Managerial Personnel's of the Company for granting or rejecting pre-clearance approval.
- c) In case the pre-clearance approval request is received from Compliance Officer, the Chairman & Managing Director of the Company shall grant approval or reject the application. In case of rejection the Compliance Officer may approach the Chairman of the Audit Committee for an appeal.
- d) In case the pre-clearance approval request is received from the Chairman & Managing Director of the Company, the Compliance Officer may consult with the Chairman of the Audit Committee for granting or rejecting pre-clearance approval.
- e) The approval and rejection shall be in the form prescribed in Annexure 7. The Compliance Officer at his sole discretion may revise or modify the format of Annexure 7 as he may deem fit and necessary for approval or rejection.
- f) In case of rejection of the Pre-Clearance by Compliance Officer, the Designated Person except the Compliance Officer and Chairman & Managing Director of the Company may approach to the Chairman & Managing Director of the Company for an appeal. The Chairman & Managing Director may consult the Compliance Officer before accepting or rejecting appeal.
- g) Compliance Officer shall not approve any pre-clearance application during Trading Window Closure Period.
- h) Such Designated Person shall execute the order for which pre -clearance has been obtained within Seven Trading Days of such approval. The details of the transaction shall be communicated to the Compliance Officer within two Trading Days thereof.
- i) In case, the Person is unable to execute the order within Seven Trading Days after the approval, a fresh application for pre-clearance (as mentioned above) shall be made. The Designated Person and Immediate Relatives are also required to report on the decisions not to trade after securing pre-clearance, recording of reasons for such decisions to the Compliance Officer. The aforesaid report shall be in the prescribed form as Annexure 8.
- j) Any Designated Person (including trade of his/her immediate relatives) who trades in the Securities without complying with the pre- clearance procedure as envisaged in this Code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in the SEBI Regulations and this Code.
- k) It may be noted that the trades executed as per the approved trading plans shall not be subject to pre-clearance approval.



11.3 Minimum Holding Period:

- a) Designated Person (including their immediate relatives) who buys or sells any number of shares of the Company, shall not enter into any contra trade during the next six months period, which is the minimum holding period, following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the SEBI Regulations and the Code.
- a) Designated Persons and their immediate relatives shall also not take positions in derivative transactions in the shares of the Company at any time. It may be noted that should a contra trade be executed, inadvertently or otherwise in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the credit to Investor Protection and Education Fund set up by the SEBI.
- b) It may be noted that acquisition of shares on Exercise of Options/units under Newgen ESOP Schemes and other Schemes shall not be considered Trading. The Designated Person can exercise their options as vested even if he/she has sold shares during previous six months period. However, sale of shares acquired on exercise of stock options/units is considered as trading of shares.

12. FORMULATION OF STANDARD PROCEDURE AND MECHANISM FOR PREVENTION OF INSIDER TRADING:

- 12.1 A Policy for Determination of “Legitimate Purposes” as a part of Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is enclosed with this Code as Annexure – 1.
- 12.2 Policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information is annexed with this Code as Annexure 2.
- 12.3 A process for how and when people are brought ‘inside’ on sensitive transactions is annexed with this code as Annexure 3. This process also includes duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.
- 12.4 The Chairman & Managing Director of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the code and SEBI Regulations to prevent Insider trading. The internal controls shall include the following: -
 - a) all employees who have access to UPSI are identified as ‘Designated Person’;
 - b) all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of SEBI Regulations;
 - c) adequate restrictions shall be placed on communication or procurement of UPSI as required by SEBI Regulations;



- d) lists of all employees and other Persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed, or notice shall be served to all such employees and Persons;
- e) all other relevant requirements specified under SEBI regulations shall be complied with;
- f) periodic process review to evaluate effectiveness of such internal controls.

12.5 The Audit Committee of the Company shall review compliance with the provisions of SEBI regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

13. PROTECTION TO EMPLOYEES FILING VOLUNTARY INFORMATION DISCLOSURE FORM:

13.1 Any employee, who files a Voluntary Information Disclosure Form (“VIDF”) in terms of Chapter IIIA of the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, irrespective of whether the information is considered or rejected by SEBI and irrespective of whether the employee is eligible for a reward in terms of Chapter IIIA of the aforesaid SEBI Regulations, shall not be discriminated, discharged, terminated, demoted, suspended, threatened, or harassed, directly and indirectly, for any of the following reasons:

- a) filing a VIDF;
- b) testifying, participating, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement which are solely for preventing such employee from cooperating with SEBI in any manner.

Explanation- For the purpose of this clause, “Employee” means an individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and is a director, regular or contractual employee, but does not include an advocate.

13.2 No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation. Any other Employee/business associate assisting in the said investigation initiated pursuant to the terms of aforesaid Chapter IIIA of the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 shall also be protected to the same extent as the Whistle blower.



- 13.3 It is not mandatory for the employee to notify the Company of any Voluntary Information Disclosure Form filed with the SEBI or to seek its prior permission or consent or guidance of any person, if any, engaged by the Company before or after such filing.
- 13.4 Any term in an employment agreement or this Code shall be void in so far as it purports to preclude any employee from submitting to the SEBI information relating to the violation of the securities laws that has occurred, is occurring or has a reasonable belief that it would occur.

14. PENALTY FOR CONTRAVENTION FOR INSIDER TRADING:

- a) Every Employee, Designated Person, Directors, Promoter Group and Insider shall be individually responsible for complying with the provisions of the SEBI Regulations and this Code including to the extent the provisions hereof are applicable to his/her immediate relatives.
- b) Every person who violate this Code shall, in addition to any other penal action that may be taken pursuant to law, also be subject to disciplinary action by the Audit Committee after giving reasonable opportunity to them to show-cause. The disciplinary action by the Company may include salary freeze, suspension, and ineligibility for future participation in ESOP or termination of employment including fine or any other penal action as may deem fit by the Audit Committee.

Provided that such amount of penalty shall be remitted to the Investor Protection and Education Fund administered by the Securities Exchange Board of India.

- c) Action taken by the Company for violation of the SEBI Regulations and the Code against any such aforesaid Persons will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
- d) The Compliance Officer shall promptly inform the concerned stock exchange(s) where the Securities are traded, the details of the violation of this Code and SEBI Regulations, in the format as prescribed by SEBI.
- e) Under the provisions of the SEBI Act, any Insider who indulges in Insider trading in contravention of the Regulations, is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of Insider trading, whichever is higher or any other penalty as may be prescribed by the SEBI time to time.

In case it is observed by the Compliance Officer or by the Chairman & Managing of the Board that there has been a violation of the Regulations by any Designated Person/other Employees, he shall forthwith inform the Chairman of the Audit Committee of the Company about the violation. Necessary action will be initiated on obtaining suitable directions from the Audit Committee.

- f) The Designated Person against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the SEBI Regulations/Code, shall provide all information and render necessary co-operation



as may be required by the Company/Compliance Officer or SEBI in this connection.

15. CLARIFICATION AND ENQUIRIES:

The Chief Financial Officer or the Compliance Officer may be contacted for any assistance as to the interpretation and application of this Code.

16. AMENDMENT:

Any or all provisions of the Code would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the SEBI and other Government Regulatory Authorities, from time to time.

17. GENERAL:

In the event of any conflict between the provisions of this Code and of the Act or SEBI Regulation or any other statutory enactments, rules, the provisions of such Act or Listing Regulation or statutory enactments, rules shall prevail over this Code.

Diwakar Nigam
Chairman & Managing Director
Date: 21st October 2020

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1 INTRODUCTION:

This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter, "SEBI Regulations"). This Policy should be read as a part of Newgen's Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Any word used in this Policy but not defined herein shall have the same meaning as described to it in the aforesaid Code, Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation/law applicable to the Company, as amended from time to time.

2 UNPUBLISHED PRICE SENSITIVE INFORMATION:

Unpublished Price Sensitive Information also referred as "**UPSI**" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily, include but not restricted to, information relating to the following:-

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, de-listings, disposals, expansion of business and such other transactions;
- v. changes in key managerial personnel;

Explanation: It is intended that information relating to the Company or securities, that is not generally available would be UPSI if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to - UPSI have been listed above to give illustrative guidance of UPSI .

3 DETERMINATION OF LEGITIMATE PURPOSE:

"Legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with:

- partners,
- collaborators,
- lenders,
- customers, suppliers,
- merchant bankers, legal advisors,
- auditors,
- insolvency professionals or other advisors or consultants,



provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

4 WHAT SHALL CONSTITUTE "LEGITIMATE PURPOSE":

- a) What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business-related needs of the Company. In general, legitimate purpose shall, inter-alia, include the following purposes:
 - Audit Purpose;
 - Contractual Obligation;
 - Legal Obligation;
 - Any other specific purpose based on the business-related needs of the Company; and
 - Other administrative purposes.
- b) The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any Newgen's policy.
- c) The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI. If the Company concludes that, the secondary purpose is a "legitimate purpose", the Company may grant consent for the same to the users of the information. The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that providing such information is necessary for its intended purpose.

5 PRINCIPLES:

- a) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of SEBI Regulations and such person is also required to ensure the confidentiality of UPSI shared with him/her.
- b) All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) No Insider and Designated Person shall communicate, provide, or allow access to any UPSI, to any person including other Insiders, except under Legitimate Purpose.
- d) No person shall procure from or cause the communication by any Insider of UPSI relating to the Company or securities listed.

Provided that nothing contained above clause c and d shall be applicable when an UPSI is communicated, provided, allowed access to or procured in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or pursuant to appropriate confidentiality and non-disclosure agreements being executed; or in the event the Board of Directors directs or cause the public disclosure of UPSI in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at



least two trading days prior to the proposed transaction being affected in such form as the Board of Directors may determine.

6 A STRUCTURED DIGITAL DATABASE:

A structured digital database shall be maintained by the Company containing the nature of UPSI and the names of such persons who have shared the information along with the names of such persons or entities with whom information is shared and Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tempering of the database.

Such structural digital database shall be preserved for a period of at least eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

7 CORPORATE DISCLOSURE AND ELECTRONIC COMMUNICATIONS

- a) Communication through website, e-mail and other channels available on the Internet must comply with this Policy and SEBI Regulations, and other Security Laws, if any applicable on the Company. This includes websites and online communities often referred to as “social media” such as Twitter, Facebook, etc.
- b) Forward-looking information: Following guidelines will be observed while giving or making any forward-looking information in corporate documents, Media Interviews, speeches, conference calls etc.
 - i. all forwarding-looking information should have reasonable basis and will be identified as forward-looking;
 - ii. the forward-looking information, if material / price sensitive, will be generally disclosed to the stock exchanges immediately by way of press release or letter;
 - iii. the information will be accompanied by a cautionary statement proximate to the forward-looking information that identifies the material factors that could cause actual results to differ materially from a conclusion, forecast or projection in the forward-looking information;
 - iv. the information will be accompanied by a statement that disclaims the Company’s intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Company may choose to issue a news release explaining the reasons for the difference, but is not obligated to do so.

8 DISCIPLINARY ACTION:

It is the responsibility of all directors, officers and employees of the Company and its subsidiaries who have access to Material Information that has not been generally disclosed,



whether they are insiders or not, to ensure that they are at all times fully aware of and in full compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as well as the requirements of this Code.

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy by sharing UPSI with other person other than legitimate purposes. Such leakage of UPSI shall be dealt with as prescribed in Policies and Procedures adopted by the Board for Inquiry in case of Leak of UPSI.

9 AMENDMENT:

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy. The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

Diwakar Nigam
Chairman & Managing Director
Date: 21st October 2020

POLICIES AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION, OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

1 INTRODUCTION:

This Policy and Procedure is formulated as per the requirement of Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and clause 12.2 of the Newgen's Code of Practices & Procedures for Fair Disclosure and Code of Conduct to Regulate, monitor and report Trading (referred as "Code").

Any words used in this Policy but not defined herein shall have the same meaning as described to it in the aforesaid Code, Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation/law applicable to the Company, as amended from time to time.

2 PURPOSE:

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information. However, any instances of leak or suspected leak of Unpublished Price Sensitive Information reported under the Whistle Blower Policy of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

3 UNPUBLISHED PRICE SENSITIVE INFORMATION:

Unpublished Price Sensitive Information also referred as "UPSI" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily, include but not restricted to, information relating to the following:-

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, de-listings, disposals, expansion of business and such other transactions; and
- v. changes in key managerial personnel.

Explanation: It is intended that information relating to the Company or securities, that is not generally available would be UPSI if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to UPSI have been listed above to give illustrative guidance of UPSI



4 LEAK OF UPSI:

Leak of UPSI' shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

5 WHISTLE BLOWER:

Whistle Blower means a person who reports instance of leak of price sensitive information under this Policy.

6 PROCESS OF INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI:

- a) In case of leak of UPSI or suspected leak of UPSI, an enquiry shall be made as per Whistle Blower Mechanism, reference No. HRD/OD/062/01.11.2018. The Company suo moto reserves the right of initiating an inquiry under this policy against any person if it has reason(s) to believe that such person has leaked UPSI or suspected to leak UPSI. All the Complaint, and inquiry in this respect shall be investigated as per the aforesaid Whistle Blower Mechanism.

Provided that the Ethics Committee shall forward its report to the Audit Committee of the Board and the Audit Committee put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the person is guilty of leak of UPSI then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) Regulations, 2015 and any other statutory enactments, as applicable.

- b) The Company shall promptly inform the concerned stock exchanges where the securities are traded of such leaks, inquiries and results of such inquiries.

7 AMENDMENT

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.

Diwakar Nigam
Chairman & Managing Director
Date: 21st October 2020

PROCEDURE FOR BRINGING PEOPLE “INSIDE” ON SENSITIVE TRANSACTIONS.

1. INTRODUCTION:

This Standard Operating Procedure (hereinafter referred as “SOP”) has been laid down to comply with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Clause 12.3 of the Newgen’s Code under said regulations.

The primary objective of this SOP is to devise a consistent process for making people sensitize with the noteworthiness of the sensitive inside information of the Company. It will not only make Individuals aware of the duties and responsibilities attached to the receipt of such Information but also the liabilities that attached to misuse or unwarranted use of such Information.

Any words used in this Policy but not defined herein shall have the same meaning as described to it in the aforesaid Code, Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation/law applicable to the Company, as amended from time to time.

2. UNPUBLISHED PRICE SENSITIVE INFORMATION:

Unpublished Price Sensitive Information also referred as "UPSI" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily, include but not restricted to, information relating to the following: -

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, de-listings, disposals, expansion of business and such other transactions;
- v. changes in key managerial personnel.

Explanation: It is intended that information relating to the Company or securities, that is not generally available would be UPSI if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to UPSI have been listed above to give illustrative guidance of UPSI n.

3. INSIDER

Insider means any person who is a connected person; or in possession of or having access to UPSI Provided further that any person in receipt of UPSI pursuant to a “legitimate purpose” shall also be considered an “insider”.



Explanation: It is intended that anyone in possession of or having access to UPSI should be considered an “insider” regardless of how one came in possession of or had access to such information.

4. PROCEDURE FOR BRINGING PEOPLE “INSIDE” ON SENSITIVE TRANSACTIONS:

Any person in possession of or having access to UPSI while transacting any business activity shall come into the domain of ‘insider’. The following procedure has been adopted to bring people ‘inside’ on transactions involving UPSI and making them aware of the utmost importance of keeping confidentiality of such Information:

- a) UPSI shall be identified by the Company and appropriate measures shall be taken to maintain the confidentiality of such information.
- b) The Employees/ Persons who have access to UPSI shall be identified and a list of the same shall be maintained. List of all persons along with their PAN or any other identifier, with whom UPSI is shared shall be maintained by the respective employees/ person. Such employee/ person shall forward the list to the Compliance Officer of the Company for a central depository.
- c) Confidentiality agreements shall be signed, or notice shall be served on all such persons for the purpose of placing absolute restriction on the communication or use of such information.
- d) The Company shall circulate necessary notice of circular(s) to employees for their awareness on handling UPSI.
- e) Necessary confidential clause shall be the part of every agreement/ contract to be entered with any third party.

5. DUTIES AND RESPONSIBILITIES OF INSIDERS:

- a) All insiders should maintain absolute confidentiality on any UPSI and shall not disseminate any such information to anyone including other insiders except for communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations without express permission of the Board of Directors or an advice from the Compliance Officer.
- b) The insiders shall not trade or induce any other person to trade in the shares of the Company while in the possession of UPSI.
- c) The insiders shall cooperate with the Company in conducting all the internal controls checks, periodic process review and inquiry in case of leakage of UPSI as per the prescribed procedures of the Company.



- d) In any instance, where any insider knowingly or unknowingly discloses any UPSI to any outsider or any insider has reasonable ground to believe that any UPSI is disclosed to any outsider, they will promptly bring this to the notice of the compliance officer to take such steps as are necessary to preserve the confidentiality of the information including requiring the outsider to sign a confidentiality agreement.

6. LIABILITIES OF INSIDERS:

Disciplinary action by the Company:

When a person who has been in possession of UPSI has traded in securities of the Company, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his/her possession, subject to the exception as provided in the Code.

Suitable disciplinary action shall be initiated by the Company against the misuse of such sensitive inside information and contravention of Insider Trading regulations and the Code, whether knowingly or unknowingly, after giving reasonable opportunity to the accused person to show-cause.

The disciplinary action by the Company may include salary freeze, suspension, and ineligibility for future participation in ESOP or termination of employment or such fine as may be deemed fit by the Audit Committee of the Company.

Disciplinary action by SEBI:

Any insider who indulges in insider trading in contravention of any of the Insider Trading Regulations, shall be liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is high. Under Section 24 of the Securities and Exchange Board of India Act, 1992, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten (10) years, or with fine extending upto Rs.25 crores, or both.

7. AMENDMENT

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.

Diwakar Nigam
Chairman & Managing Director
Date: 21st October 2020



Annexure 4

TRADING PLAN

To,

The Compliance Officer
Newgen Software Technologies Limited

Dear Sir,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from _____ to _____.

DP ID/ Client ID / Folio No.	Type of security	No. of Securities held (as on date)	Nature of Trade (Buy/ Sell)	Proposed Date/time period of trade	No. /total amount of securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall:

- I. Not entail commencement of trading on behalf of the insider earlier than 6 months from the public disclosure of the plan.
- II. Not entail trading for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of financial results for the said period;
- III. Not commence the trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.
- IV. Not tender any other trading plan for the period for which the above trading plan is already in force; and
- V. Not entail trading in securities for market abuse

Date.....
Place.....

Signature.....
Name & Designation.....



Annexure 5

ANNUAL DISCLOSURE BY DESIGNATED PERSONS

(In pursuance of Newgen's Code of prohibition of insider trading and SEBI (Prohibition of Insider Trading) Regulations, 2015)

To
The Company Secretary & Compliance Officer
Newgen Software Technologies Limited
E-44/13, Okhla Phase - II,
New Delhi - 110020

I, _____, having PAN _____, do hereby submit the following details, as required to be disclosed by the Designated Person, under SEBI (Prohibition of Insider Trading) Regulations, 2015:

I. Details of immediate relatives:

S.No.	Name of the Immediate Relative	Relationship with the Designated Person	PAN	Mobile No.

**" Immediate relatives" means parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.*

Spouse shall be deemed as financial dependent unless there is any order by competent court.

II. Details of the persons with whom I share a material financial relationship:

S.No.	Name of the Person	PAN	Mobile No.

"material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

III. Details of the Educational institutions from which I have graduated (one time Disclosure only):

S.No.	Name of the College/Educational Institution	Name of the University

IV. Details of my past employers / organizations:

S.No.	Name of Employers/Organizations	Designation



I do hereby undertake that I shall update the changes, as and when take place, in the information provided above.

I do hereby undertake that I have read, understood and complied with the Newgen's Code of Practices & Procedures for fair Disclosure and Code of Conduct to regulate, monitor and report trading and all policies and procedures set forth in the above-referenced Code.

And I am aware of my responsibilities and duties attached therein and the liabilities attached to the contravention of the Code.

	Signature	:
	Employee Name	:
Date:	Employee Code	:
Place:	Designation	:
	Contact No.	:



ANNEXURE 6
APPLICATION FOR PRE-CLEARANCE

To
The Company Secretary & Compliance Officer
Newgen Software Technologies Limited
E-44/13, Okhla Phase - II,
New Delhi - 110020

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Newgen's Code thereto, I hereby seek approval to trade in the securities of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Relationship with the Applicant (Self/Immediate Relative)	
4.	Number of securities held as on date	
5.	DP ID / Client ID No.	
6.	The proposal is for Purchase/ sale/ subscription / other dealing <i>In case other dealing please specify</i>	(a)
7.	Proposed date of trading in securities	
8.	Estimated number of securities proposed to be trade	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market trade	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

You are requested to give your permission to trade in the equity shares/ other securities of the Company as requested above.

I declare that:

1. the order for trading shall be executed within 7 (seven) trading days after approval is granted to me and an intimation of the same will be given to the Compliance Officer within 2 (two) Trading Days thereof.

2. if the order for trading is not executed within 7 (seven) trading days after the approval is granted to me, I will inform the Compliance Officer with reasons of not executing the aforesaid trade.



Annexure - 7

To,
Name:
Designation:

Sub.: Pre-clearance approval Number
Reference: Your application dated _____
Whether want to Approve the form or Disapprove the form

1) For Approval

PRE-CLEARANCE ORDER

This is to inform you that your request for dealing in _____ (numbers) Equity Shares of the Company comprised in your application dated _____, pursuant to Newgen's Code, is approved.

Please note that the said transaction must be completed within seven trading days from the date of this approval.

You shall report trades executed or decisions not to trade after securing pre-clearance along with recording of reasons for such decisions by submitting a declaration to the Compliance Officer as per Annexure 8 of the Code.

If you fail to complete the transaction within the stipulated period, you will be required to make an application for the pre-clearance of the said transaction afresh.

You shall not enter into any counter trade i.e. selling or buying of shares within six months of date of such buying or selling respectively.

2) For Rejection

PRE-CLEARANCE ORDER

This is to inform you that your request for dealing in _____ (numbers) Equity Shares of the Company comprised in your application dated _____, pursuant to Newgen's Code, has been rejected due to the following reasons:

1.
2.

For any further clarification you may contact the undersigned.

For Newgen Software Technologies Limited

Compliance Officer
Date



Annexure 8

DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 trading days of transaction / trading in securities of the Company)

To
The Company Secretary & Compliance Officer
Newgen Software Technologies Limited
E-44/13, Okhla Phase - II,
New Delhi - 110020

Sub.: Details of Dealings
 Ref. Your Approval letter No. dated.....

Dear Sir,

Pursuant to the aforesaid approvals, I hereby inform that:

I /my immediate relative have traded in the securities of the Company as mentioned below:

-)
- (strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought/sold/ subscribed/ Other dealing (please specify)	DP ID/ Client ID/ Folio No.	Price (Rs.)	Trading in NSE/BSE or Off Market

OR

I/my immediate relative Did not execute the transactions pre-approved by the Compliance Officer due to

.....

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

I acknowledge that I / my immediate relative, as mentioned above, is prohibited to enter into an contra trade i.e sell or buy respectively any number of securities during the next six months following the aforesaid transaction

Signature: _____
 Name:
 Date:



Annexure 9

FORM A

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the Company]**

Name of the Company: _____
ISIN of the Company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name & Signature:
Designation:
Date:
Place:



Annexure 10

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming
a Director/KMP/Promoter]**

Name of the Company: _____

ISIN of the Company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed Company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & addresses with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate relatives / others etc.)	Date of appointment of Director/ KMP or Date of becoming Promoter	Securities held		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name & Signature:

Designation:

Date:

Place:

Annexure 11
FORM C
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: Newgen Software Technologies Limited
ISIN of the company: INE619B01017

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos	Category of Person (Promoters/ KMP / Directors/ immediate relative to/other s etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which trade was made
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:
 Designation :
 Date:
 Place:

Annexure 12
FORM D
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (3)-Transactions by Other Connected persons as identified by the Company]

Name of the company: Newgen Software Technologies Limited
ISIN of the company: INE619B01017

Details of Trading in securities by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which trade was made
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Signature:
Name:
Date:
Place: