



Newgen Software Technologies Limited

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Date: 21st July 2023

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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Incorporation of a wholly owned subsidiary in Saudi Arabia

Dear Sir/ Ma'am,

In continuation of our earlier submission dated 14th February 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has incorporated a wholly owned subsidiary of the Company in Saudi Arabia.

The details required under regulation 30 of SEBI (LODR), Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as “**Annexure A**”.

The aforesaid information is also being placed on the website of the Company at www.newgensoft.com.

This is for your kind information and record.

Thanking You.

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

Encl.: a/a

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	The Company has incorporated Wholly owned subsidiary in Saudi Arabia with the name of Newgen Software Technologies Company Limited– Single Person Company with a capital of 1,000,000 Saudi riyals. Size/Turnover: Not applicable (yet to commence business operations)
b)	Whether the acquisition/ incorporation would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”	Since the Company being the wholly owned subsidiary company falls under the related party transaction. Save and except what is mentioned above, the Promoter/promoter group/ group companies are not interested in the transaction.
c)	The industry to which the entity being acquired/ incorporated belongs	IT Industry.
d)	Objects and effects of incorporation (including but not limited to, disclosure of reasons for the incorporation of entity, if its business is outside the main line of business of the Listed Entity)	To cater to the increasing market base/business in the country of Saudi Arabia (including adjacent countries).
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same	100% to the share subscription capital in cash
h)	Cost of acquisition or the price at which the shares are acquired	Not Applicable
i)	Percentage of shareholding/control acquired and/or number of shares acquired.	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: 20 th July 2023 History/Turnover – Not applicable Newgen Software Technologies Company Limited– Single Person Company is incorporated in Saudi Arabia and is yet to commence its business operations. Country of incorporation-Saudi Arabia

Thanking You.

For Newgen Software Technologies Limited
Aman Mourya
Company Secretary