



Newgen Software Technologies Limited

CIN: U72200DL1992PLC049074

D-152, Okhla Phase-I, New Delhi-110 020, INDIA

Tel: (+91)-11-40773700, 26815467, 26815469, Fax: (+91)-11-26815472

Email: corpmktg@newgensoft.com URL: <http://www.newgensoft.com>

Date: February 01, 2018

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <u>Fax No. 022-22721919</u>	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 <u>Fax No. 022-26598120</u>
Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017) Scrip Code - 540900	Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017)

Sub.: Confirmation on formulation of Codes under the SEBI (Prohibition of Insider Trading) Regulations, 2015

Dear Sir/ Ma'am

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and SEBI Circular No. CIR/ISD/01/2015 dated May 11th, 2015, we wish to confirm that the Company has formulated:

- the Code of Practices and procedures for fair Disclosure and Code of Conduct to regulate and monitor trading (the "Codes") as required under Regulation 8 & 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the same is published on the Company's website, the link is appended below:

<http://www.newgensoft.com/company/about-newgen/investor-relations/>

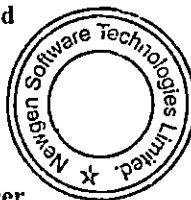
The aforesaid Codes were formulated and approved by the Board during listing process. Our Company was listed on both the stock exchanges w.e.f. January 29th, 2018. Further, in compliance with Regulation 8(2) of the (Prohibition of Insider Trading) Regulations, 2015, please find attached the Codes as formulated for the same.

Thanking You,

For Newgen Software Technologies Limited



Aman Mourya
Company Secretary and Compliance Officer
Membership No.: A27299
Address: A-6, Satsang Vihar Marg
Qutab Institutional Area, New Delhi – 110 067



Encl.: The Codes.



**Code of practices & Procedure for fair Disclosures
AND
Code of Conduct to Regulate and monitor trading.**

Revision No.:- 1.0

Newgen Software Technologies Ltd.

This document contains propriety information of Newgen Software Technologies Ltd (NSTL). No part of this document may be reproduced, stored, copied or transmitted in any form or by any means of electronic, mechanical, photocopying or otherwise, without the consent of NSTL.

1

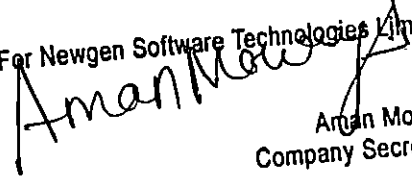
For Newgen Software Technologies Limited

Aman Mourya
Aman Mourya
Company Secretary

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

Table of Contents

1	Preface:	4
2	Objective:	4
3	Definitions:	4
4	Policy Description/Guidelines:	7
5	Role of Compliance Officer:	7
6	Principle of Fair Disclosure for the purpose of Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information	7
7	Prohibition on Communicating or Procuring Unpublished Price Sensitive Information:	8
8	Preservation of Price Sensitive Information:	9
9	Trading Plan:	10
10	Pre-Clearance of Transactions:	10
11	Minimum Holding Period:	11
12	Pocedure for Pre-Clearance of Trades:	11
13	Trading Window & Trading Restriction:	13
14	Disclosure Requirements:	14
15	Records of Disclosures Received by The Company:	15
16	Penalty for Contravention for Insider Trading:	15
17	Intimation to SEBI:	16
18	Clarifications/Enquiries:	16
19	Amendment:	16
20	General:	16

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

1. Preface:

Pursuant to Regulation 8 and Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI Regulation**"), Newgen Software Technologies Limited ("**Newgen Software**" or "**the Company**") is required to formulate a) Code of practice & procedure for fair disclosure of unpublished price sensitive information and b) code of conduct to regulate, monitor and report trading by its employees & other connected persons towards achieving compliance and enforce a code of internal procedures and conduct based on the standard specified in the SEBI Regulation.

Accordingly, with this view, the Board of Directors ("Board") has framed this Code which contains two codes viz.:

- 1) Code of practice & procedure for fair disclosure of unpublished price sensitive information
- 2) Code of Conduct to Regulate, monitor and trading by its employees and connected persons towards achieving compliance with this SEBI Regulations.

and shall collectively referred to as the "**Code**").

2. Objective:

The Code for Fair Disclosure 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 aimed to enable the Company to regulate, monitor and report trading by insiders towards achieving compliance with the Regulations, adopting the minimum standards set out in the Code without diluting the provisions of the Regulations in any manner. The objective of the Code is not to discourage Employees from buying or selling shares, but to:

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

3. Definitions:

For the purpose of this Insider Trading Policy:

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:

- **Board** means Board of Directors of Newgen Software Technologies Limited.
- **Company** means Newgen Software Technologies Limited.
- **Chief Investors Relations Officer** means the Compliance Officer of the Company or any other person designated by the Managing Director.
- **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.
- **Connected person** means –
 - A. any person who is or has during the six months prior to the concerned act been associated with a 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, -
 - i. an immediate relative of connected persons specified in clause (i); or
 - ii. a subsidiary company or associate company or
 - iii. an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
 - iv. an investment company, trustee company, asset management company or an employee or director thereof; or
 - v. an official of a stock exchange or of clearing house or corporation; or
 - vi. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - vii. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - viii. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - ix. banker of the company; or
 - x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;
- **Designated Employee** shall mean: - (i) Managing Director, Whole-time Director, Key Managerial Personnel and All employees in the grade of VP and above (ii) Notified employees in the Finance, Compliance and Legal Departments and (iii) any other employees as designated by the

compliance officer in consultation with the Managing Director of the Company.

- **"Designated Persons"** means, collectively, the Director(s), the Connected Person(s) and the Designated Employee(s).
- **Free Period or Trading Window** means any Period other than the Prohibited Period.
- **Generally available information** means information that is accessible to the public on a non- discriminatory basis;
- **Immediate relative** means a 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;
- **Insider** means any person who is:
 - A. a promoter or promoter group or a connected person; or
 - B. in possession of or having access to unpublished price sensitive information.
- **Insider Trading** means when insiders use unpublished price sensitive information to arrive at securities trading (including buying as well as selling) decisions.
- **Key Managerial Person** means person as defined in Section 2(51) of the Companies Act, 2013.
- **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.
- **Officer** means officer as defined under the Companies Act, 2013 and includes Auditors of the Company;
- **Promoter** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- **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;
- **Trading** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- **Trading day** means a day on which the recognized stock exchanges are open for trading;
- **"Unpublished price sensitive information"** also referred as **"UPSI"** means any information, relating to a 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 including 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
 - v. business plan, expansion plans, growth plans, investment plans and such other transactions;
 - vi. changes in key managerial personnel; and

vii. material events in accordance with the SEBI Regulations.

4. Policy Description/Guidelines:

4.1. Applicability of this Policy:

This policy is applicable to all the Directors & Employees of the Company and its subsidiaries, associates (referred as Newgen Group Companies) along with his/her affected relatives and other connected persons including Insiders. All the persons as aforesaid are required to read this policy and comply with its provisions. Failure to comply with any of these provisions, shall constitute grounds for action, as deemed fit by the Management, including reference to the relevant Government / Regulatory authorities.

Company may, from time to time, amend this Policy or stipulate additional policies, depending upon the situation and change in the internal policies of company. All the aforesaid persons are bound by such changes/additions in the Policy as and when it comes into force. Even when an employee has ceased, for whatever reason, to be in the employment of the Newgen Group Companies, he/she must maintain the secrecy of confidential information that he/she may have had access to during his/her employment or affiliation with the Newgen Group Companies.

5. Role of Compliance Officer:

The Compliance Officer shall be the Company Secretary of the Company and shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the Board of Directors.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's aforesaid Code. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

6. Principle of Fair Disclosure for the purpose of Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

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

- a) The Company will endeavor to make prompt public disclosure of unpublished price sensitive information 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

unpublished price sensitive information to avoid selective disclosure. The Managing Director, Chief Financial Officer and Company Secretary are severally authorized to deal with dissemination of information and disclosure of unpublished price sensitive information.

- c) The Chief Investor Relations Officer / Managing Director/ Chief Financial Officer shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d) The Company will handle all unpublished price sensitive information on a need-to-know basis for legitimate purposes only.
- e) The Company will subject to non-disclosure obligation, aim to provide appropriate and fair response to the queries, news reports and requests for verification of market rumors by regulatory authorities.
- f) The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g) The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- h) The following guidelines shall be followed while dealing with analysts and institutional investors: (i) only public information to be provided; and (ii) at least 1 (one) Company representatives may be present at meetings with analysts, media persons and institutional investors.
- i) The Company Secretary and Managing Director shall also be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of price sensitive information to stock exchanges.
- j) The Company will also promptly intimate any amendment to this Code for Fair Disclosure to the stock exchanges, as required under the Regulations.

7. Prohibition on Communicating or Procuring Unpublished Price Sensitive Information:

The 'Code' contains norms for appropriate "Chinese Wall" procedures and processes for permitting any designated person to 'cross the wall'. 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". Designated Persons will be treated as persons belonging to the 'Inside areas'. In terms of "Chinese Wall", the designated persons 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 the basis of "need to know" criteria, under intimation to Compliance Officer. If the Compliance Officer is reported of any breach committed / accidental crossing of 'Chinese Wall' by an Insider, immediate action will be initiated

to stop the information from being further misused

All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person. No Insider and designated employees shall:-

- i. Communicate, provide, or allow access to any unpublished price sensitive information, to any person including other insiders
- ii. No person shall procure from or cause the communication by any insider of unpublished price sensitive information relating to the company or securities listed,

Provided that nothing contained above shall be applicable when an unpublished price sensitive information is communicated, provided, allowed access to or procured:

- i. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations
- ii. in pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- iii. in the event the Board of Directors direct or cause the public disclosure of unpublished price sensitive information in the best interest of the Company and the information that constitute unpublished price sensitive information 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;

8. Preservation of Price Sensitive Information:

Every Insider shall maintain the confidentiality of unpublished Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

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

- I. the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach any regulation and both parties had made a conscious and informed trade decision;
- II. in the case of non-individual insider(s): -
 - a. the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information 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 unpublished price sensitive information 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;
 - c. The trades were pursuant to a trading plan.
 - d. Unpublished Price Sensitive Information is to be handled on a

“need to know” basis, i.e., 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 information.

9. Trading Plan:

- A. 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 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 overlap of any period for which another trading plan is already in existence;
 - v. set out either the value of trades to be effected 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 effected; and
 - vi. not trading in securities for market abuse.
- B. The trading plan has to be approved by the matrix as stated in clause 12. Compliance Officer shall review the trading plan and seek such express undertaking as may be necessary to approve and monitor the implantation of the plan.
- C. 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
- D. The trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider or designated employee at the time of formulation of the plan has not become generally available at the time of the commencement.
- E. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

10. Pre-Clearance of Transactions:

- i. When the trading window is open, trading by Every designated person shall be subject to pre-clearance by the compliance officer, if that person intends to deal in the securities of the company in excess of value of Rs. Ten lakhs in one transaction or a series of transactions over a calendar quarter, in any manner whatsoever, shall apply in the prescribed Form as Annexure 1 to the Compliance Officer for pre-clearance together with necessary undertakings as prescribed in the annexure 2.
- ii. The Compliance Officer shall grant the approval or reject the application within two working days of the receipt of application for

- pre-clearance as annexure 4. While rejecting or approving of application, the Compliance Officer may take the opinion or guidance of Chairman of Audit Committee or Managing Director.
- iii. The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
 - iv. Such persons shall execute the order for which pre -clearance has been obtained within seven working days of such approval. The details of the transaction shall be communicated to the compliance officer within two working days thereof. In case, the person is unable to execute the order within seven working days after the approval, a fresh application for pre-clearance (as mentioned above) shall be made.
 - v. Any aforesaid Person who Trades in 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 this code.

11. Minimum Holding Period:

- i. Every Designated Employee(s), I shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the applicant must pre-clear the transaction again.
- ii. Promoter, Directors and Designated employees who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All directors/ officers/ designated employees 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 SEBI for credit to investor protection and education fund set up by SEBI.

12. Procedure for Approval of Trading plan and Pre-clearance:

12.1. Application for Trading Plan and Pre-Clearance & Appeal Mechanism in case of denial of permission at first level.

Designated persons intending to deal in the securities of the Company beyond the threshold Limit as defined and provided herein may do so only after obtaining pre-clearance as per the approval & appeal matrix.

Designated person shall take pre-clearance if they intend to pledge the shares of the Company as a collateral security for any purpose including but not limited to loans & guarantee. In case the permission is denied by the Approving Authority, the applicant may approach the Appellate Authority.

S. no.	Trading plan/ Pre-Clearance Category	Approving Authority	In case approval is denied the applicant may approach the Appellate Authority
1	Trading Plan / Pre-clearance of trade of all Directors, who by virtue of being privy to material price sensitive & confidential information are designated for this purpose.	Compliance Officer jointly with Chairman of Audit Committee.	Chairman of the Board
2	Trading plan/ Pre-clearance of trade of Chairman - Audit Committee or Company Secretary	Chairman of the Board who shall have the option to consult one or more Independent Directors	Nomination and Remuneration Committee of the Board
3	Trading plan / Pre-clearance of trade of Key Managerial Personnel, connected person and Designated employees except directors and company Sectary	Compliance Officer	Chairman of the Board of Directors, who shall have the option to consult with the Chairman of Audit Committee
4	Trading plan of trade my other insider not covered above	Compliance Officer who shall approve the same with the consult of Managing Director and/ or Chairman of Audit committee	Chairman – Audit Committee who shall have the option to consult one or more Independent Directors

Provided further that the application in prescribed format shall be made to Compliance Officer and the compliance Officer shall forward the same to the approving authorities. In case of denial of permission, the applicant shall have an option to appeal as per the above matrix through Compliance Officer to the Appellate Authority.

12.2. Some of the grounds of rejection of Pre-clearance could be as under-

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 pre-clearance during the black-out period:- i) Periodical financial results of the Company; ii) Intended declaration of dividends (Interim and / or Final); iii) Issue of Securities or Buy-back of Securities; iv) Any major expansion plans or execution of new projects; v) Amalgamation, merger or takeover; vi) Disposal of the whole or substantially the whole of the undertaking; vii) Any Material event or information as specified in the Determination of Material event policy viii) Any significant changes in policies, plans or operations of the Company having material impact on the financials of the Company; Significant alliances, joint ventures etc.; ix) Any Capital Structuring e.g. bonus, sub-division etc.

13. Trading Window and Trading Restrictions:

Promoter(s), Director(s), Key Managerial Personnel, Designated Employee(s), shall conduct all their dealings in the securities of the company only in a valid trading window and must not enter into any transaction in the company's securities during the Trading Window Close during which trading in the securities of the Company is prohibited.

- A. No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.
- B. The Trading Window requirements under this Code shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.
- C. Additionally, the trading window shall be closed in particular for a Designated Person and their immediate relative when the Compliance Officer determines that a 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.
- D. The "Trading Window" shall be closed during the time the information referred to hereunder is unpublished or not communicated to the Stock Exchange. This period shall also be termed as "Black-out Period" or "Silent Period".

The "Trading Window" shall, inter-alia, be closed –

Events	Timeframe
Declaration of financial results of first, second & third quarter	From 15 th day of the month immediately succeeding the close of the respective quarter (i.e from 15 th April, 15 th July, 15 th October and 15 th January) up to 48 hours after communication of the quarterly financial results to the Stock Exchanges
Declaration of Annual financial results	From 15 th April up to 48 hours after communication of the annual / fourth quarter 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 and/or from the date on which the notice of Board Meeting is sent to Stock Exchanges, as the case may be, or from such other date, as may be decided by the Compliance Officer, in consultation with the Chairman/
Proposal in respect of issue of securities by way of public/ Rights / bonus 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	Managing Director, with reference to any particular event, whichever is longer.
Any changes in policies, plans or operations	
Meeting of Board of Directors of the Company to consider any price sensitive information which will be informed to Stock Exchanges.	

"Trading Window" may be closed by the Company during such time in addition to the above period, as it may deem fit from time to time. The Trading Window shall be opened 48 hours after the information is made public.

- ii) No Director, Officer or Designated Person shall conduct any dealing (buying or selling) in the securities of the Company during the closure of the Trading window. In case of ESOPs (Employee Stock Option Plan), exercise of option would be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

14. Disclosure Requirements:

A. All Promoter(s), Director(s), Officer(s), Insider(s) and Connected person(s) shall make disclosures to the Company as detailed below:

A.Initial Disclosure:

- i. Every Promoter, Key Managerial Personnel, Director of the Company and each of their Immediate Relatives shall disclose his holding of securities of the Company within thirty days of this Code taking effect as per Form A set out in Annexure 5.
- ii. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his / her and Immediate Relatives' 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 6.

B.Continual Disclosure:

- i. Every Promoter, employee, director of the Company shall disclose as per Form C set out in Annexure 7 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) or such other value as may be specified time to time.

Statement in Form 'C' reflecting any change in the holdings since the last disclosure where such change exceeds Rupees 10 lakhs in value or 1% of

total shareholding or voting rights, whichever is lower, within two working days of –

- i. the receipt of intimation of allotment of shares or
- ii. the acquisition or sale of shares or voting rights, as the case may be.

C. Disclosures 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 in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations. Form D set out in Annexure 7

15. Records of Disclosures Received by The Company:

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the persons who are Promoters or belong to the Promoters group, Directors, Officers and Designated Employees for a minimum period of five years. The compliance officer shall place before the Audit Committee, on quarterly basis all the details of the dealing in the securities by the persons who are Promoters or belong to the Promoters group, designated Employees, Directors, Officers of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.

16. Penalty for Contravention for Insider Trading:

Any director, employee designated employee and all connected persons of the company who trades in securities of the company or communicates any unpublished price sensitive information enabling the trading in securities of the company, in violation / contravention of this code shall be penalized of an amount as may be decided by the Committee of directors and shall also be subject to such disciplinary action as may be considered appropriate by the Whole-Time- Director / Committee of Directors of the company. Disciplinary action may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, withholding of promotion, etc. and also attracts the penalty specified in SEBI Act, and the Regulations thereof.

17. Intimation to SEBI:

In case it is observed by the Board of Directors that there has been violation of these Regulations, the company shall inform SEBI of such violations for appropriate action. SEBI can initiate necessary proceedings for violation of any of these Regulations.

THE RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013 WHICH EVERY PERSON SHALL COMPLY WITH IS AS UNDER:

As specified under section 195 of the Companies Act, 2013: -

1. no person including any director or key managerial personnel of a company shall enter into insider trading: Provided that nothing contained in this sub-section shall apply to any communication required in the ordinary course of business or profession or employment or under any law.
2. if any person contravenes the above provisions he shall be punishable with imprisonment for a term which may extend to five years or with fine which shall not be less than five 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 with both.

18. Clarifications/Enquiries:

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

19. Amendment:

This policy can be amended, modified or revised anytime with the approval of Board of Directors or Audit Committee.

20. General:

All the words and expressions used in this Policy, 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.

In the event of any conflict between the provisions of this Policy 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 Policy.

Annexure 1
APPLICATION FOR PRE-TRADING APPROVAL

To,

The Compliance Officer,
Newgen Software Technologies Limited
Finance Dept.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sell equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I/ We declare that I/ we have complied with the requirements of Company's "Code of practices and procedures and code of conduct to regulate, monitor and report trading in securities and fair disclosure of unpublished price sensitive information" based on the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015. I am executing an Undertaking as required and enclose herewith.

You are requested kindly to give your permission to trade in the equity shares/ other securities of the Company as requested above. I enclose herewith the Undertaking signed by me.

Signature: _____

Name:

Date:

Annexure 2
UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

The Compliance Officer,
Newgen Software Technologies Limited

I, _____ of the Company
residing at _____, am desirous of
trading in _____ shares of the Company as mentioned in my application dated
_____ for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

In the event of this transaction being in violation of the Code or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature : _____

Name:

Date :

Annexure - 3

PRE-CLEARANCE ORDER

We are glad to inform you that your request for dealing in _____ (numbers) Equity Shares of the Company comprised in your application dated _____ is approved.

Please note that the said transaction must be completed within one week hereof i.e. or before _____. If you fail to complete the transaction within the stipulated period, you will be obliged to make an application for the pre-clearance of the said transaction afresh.

For Newgen Software Technologies Limited

Compliance Officer

Annexure 4
DISCLOSURE OF TRANSACTIONS
(To be submitted within 2 days of transaction / trading in securities of the Company)

To,

The Compliance Officer,
Newgen Software Technologies Limited

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
 - have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)
- (strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought/ sold/ subscribed	DP ID/ Client ID/ Folio No.	Price (Rs.)

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).

Signature: _____

Name:

Date:

Annexure 5

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.	

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms

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

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

Annexure 6
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 & address 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.	

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

Details of Open Interest (OI) in derivatives of the company 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).

Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/ KMP		
Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms

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

Name &
 Signature:
 Designation:
 Date:
 Place:

Annexure 7

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) –

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promot ers/ KMP / Director s/immed iate relative to/other s etc.)	Securities held		Securities acquired/Disposed				Securities held post		Date of allotment/ advice/ acquisitions 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.)
		Type of security (For eg. – Shares, Warrants Convertible Debentur es etc.)	No. and % of Shareh olding	Type of security (For eg. – Shares, Warran ts, Convert ible Debent ures	No.	Value	Transact ion Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants Convertible Debentur es etc.)	No. and % of shareholdi ng	From	To		

[illegible]

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)	

Place:

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:

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	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.)
		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 by other connected persons as identified by the company

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.

For Newgen Software Technologies Limited

Aman Moush
 Company Secretary