



NEWGEN

Newgen Software Technologies Limited

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**INFORMATION REGARDING EMPLOYEES STOCK OPTION SCHEMES
PURSUANT TO THE PROVISIONS OF SEBI (SHARE BASED EMPLOYEE
BENEFITS) REGULATIONS 2014 - FOR THE FINANCIAL YEAR 2017-18.**

1) Details related to the Schemes:

As on 31st March 2018, the Company has in place the Newgen Employees Stock Option Scheme – 2014 (“**NEWGEN ESOP 2014**”). All the relevant details as prescribed under above Rule and Regulation are provided below. And the same also available in the website of the Company at <https://newgensoft.com>

A. Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time.

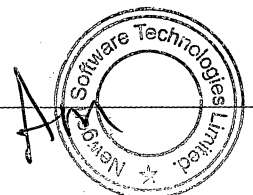
Please refer Annexure 1.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations in accordance with ‘Indian Accounting Standard (Ind AS) - 33 - Earnings Per Share’ or any other relevant accounting standards as prescribed from time to time:

Particulars	
Fully diluted EPS pursuant to issue of Equity Shares on exercise of stock options calculated in accordance with Ind AS - 33 ‘Earning Per Share’ (Consolidated)	Basic: 11.44 Diluted: 11.15

C. Other Details relating to Newgen ESOP 2014

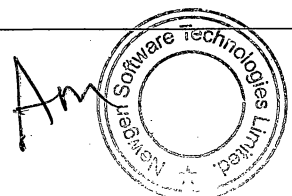
S. No.	Particulars	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015
i. a)	Date of shareholders’ approval	As on March 31, 2018, the Company has in place the Newgen Employees Stock Option Scheme – 2014 (“ NEWGEN ESOP 2014 ”), as approved by the shareholders on November 13, 2014. Which was further amended and modified on July 28, 2017 by the shareholders of the Company, to be compliant with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 during IPO procedure.			





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b) Total number of options approved	The maximum number of 3,783,800 shares can be issued under NEWGEN ESOP 2014.													
c) Total number of options granted	562,550	NIL	NIL	3,653,525										
d) Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options.													
	<table border="1"> <thead> <tr> <th>Number of options vested</th> <th>Vesting schedule</th> </tr> </thead> <tbody> <tr> <td>10% of the options granted</td> <td>One year from the date of grant</td> </tr> <tr> <td>20% of the options granted</td> <td>Two years from the date of grant</td> </tr> <tr> <td>30% of the options granted</td> <td>Three years from the date of the grant</td> </tr> <tr> <td>40% of the options granted</td> <td>Four years from the date of grant</td> </tr> </tbody> </table>				Number of options vested	Vesting schedule	10% of the options granted	One year from the date of grant	20% of the options granted	Two years from the date of grant	30% of the options granted	Three years from the date of the grant	40% of the options granted	Four years from the date of grant
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30% of the options granted	Three years from the date of the grant													
40% of the options granted	Four years from the date of grant													
e) Exercise price or pricing formula	Rs. 63/-													
f) Maximum term of options granted	Once the options have vested, such options have to be exercised within a period of five years from the date on which the last of the options vest. Vesting period shall be as stated in above point (d).													
g) Source of shares (primary, secondary or combination)	Company uses Trust Route for implementing this Scheme. Source of Share to the Trust as on March 31, 2018 is Primary. For more information please refer details related to Newgen ESOP Trust as provided in this disclosure.													
h) Variation in terms of options	Except for the amendment of the NEWGEN ESOP 2014 in order to comply with the SEBI SBEB Regulations, no terms of the NEWGEN ESOP 2014 have been amended, modified or verified.													
ii. Method used to account for NEWGEN ESOP 2014	Fair Value Method													
iii. Difference between the employee compensation cost using the intrinsic value of stock options and the employee compensation cost	During the financial year 2017-18, Company followed fair value accounting of stock options.													



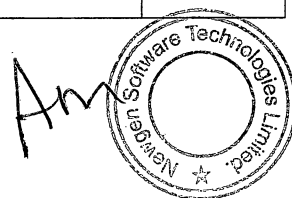


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	that shall have been recognized if it had used the fair value of the options. The impact of this difference on profits and on EPS of the Company.	
iv.	Option movement during Financial Year 2017-18	
	a) Number of options outstanding at the beginning of the year	30,61,209
	b) Number of options granted during the year	5,62,550
	c) Number of options forfeited / lapsed during the year	1,26,096
	d) Number of options vested during the year	943211
	e) Number of options exercised during the year	12,54,180
	f) Number of shares arising as a result of exercise of options	12,54,180
	g) Money realized by exercise of options (INR), if scheme is implemented directly by the company	7,90,13,340
	h) Loan repaid by the Trust during the year from exercise price received	8,53,02,000
	i) Number of options outstanding at the end of the year	22,43,483
	j) Number of options exercisable at the end of the year	4,45,616
v.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	➤ Weighted-average exercise prices: Rs. 63/- ➤ Weighted-average fair values of options granted during the year:Rs.100.23/-

vi. Employee wise details of the options granted:

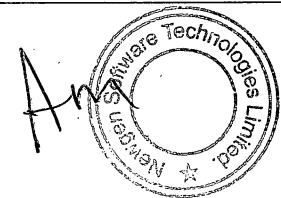
Particulars	Name	Designation	No. of Options granted during the year	Exercise Price
a) Senior Managerial Personnel & KMPs	Virender Jeet	Sr. Vice President (Sales and Marketing/Product)	42,000	Rs. 63/-





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	Surender Jeet Raj	Sr. Vice President (HR/Operations)	39,000	Rs. 63/-																									
	Tarun Nandwani	Vice President (Customer Relations/Delivery)	22,000	Rs. 63/-																									
	Arun Kumar Gupta	Chief Financial Officer	13,000	Rs. 63/-																									
	Aman Mourya	Company Secretary	5,000	Rs. 63/-																									
b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year – Nil																													
c) Identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant. – Nil																													
vii.	A Description of Method and significant assumptions used during the year to estimate the fair value of options including the following information:		Black-Scholes formula.																										
	a) the weighted-average values of share price		134.53																										
	b) weighted average exercise price		63																										
	c) Expected volatility		55.59%																										
	d) Expected option life		<table border="1"> <thead> <tr> <th>Grant Name</th> <th>Grant Date</th> <th>Number of options outstanding</th> <th>Exercise Period</th> <th>Remaining Life (In Years)</th> </tr> </thead> <tbody> <tr> <td>ESOP 2014/ Grant I</td> <td>01-01-2015</td> <td>17,02,708</td> <td>31-12-2023</td> <td>5.75</td> </tr> <tr> <td>ESOP 2014/ Grant II</td> <td>01-07-2017</td> <td>3,35,025</td> <td>30-06-2026</td> <td>8.25</td> </tr> <tr> <td>ESOP 2014/ Grant III</td> <td>01-09-2017</td> <td>1,30,000</td> <td>31-08-2026</td> <td>8.42</td> </tr> <tr> <td>ESOP 2014/ Grant IV</td> <td>01-10-2017</td> <td>75,750</td> <td>30-09-2026</td> <td>8.50</td> </tr> </tbody> </table>		Grant Name	Grant Date	Number of options outstanding	Exercise Period	Remaining Life (In Years)	ESOP 2014/ Grant I	01-01-2015	17,02,708	31-12-2023	5.75	ESOP 2014/ Grant II	01-07-2017	3,35,025	30-06-2026	8.25	ESOP 2014/ Grant III	01-09-2017	1,30,000	31-08-2026	8.42	ESOP 2014/ Grant IV	01-10-2017	75,750	30-09-2026	8.50
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ESOP 2014/ Grant IV	01-10-2017	75,750	30-09-2026	8.50																									
	e) Expected dividends		0%																										





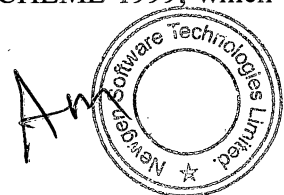
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f) Risk-free interest rate and any other inputs to the model	6.78%
g) The method used and the assumptions made to incorporate the effects of expected early exercise;	N.A
h) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Since the Company was unlisted during grant of option. So, average volatility of closing price of two peer listed companies from 10/01/2012 to 29/09/2017 were considered
i) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not Considered

Disclosure under Newgen ESOP Scheme 1999 and Newgen ESOP Scheme 2000

Under NEWGEN ESOP SCHEME 1999 a maximum of 293,160 options could be granted to eligible employees, determined in terms of the NEWGEN ESOP SCHEME 1999, convertible into 293,160 Equity Shares. Subsequently, additional options were made available under the NEWGEN ESOP SCHEME 1999 to give effect to the bonus issue by the Company and, accordingly, an aggregate of 733,610 options were available for grant under the NEWGEN ESOP SCHEME 1999, which were convertible into 733,610 Equity Shares. Our Company has granted an aggregate of 682,400 employee stock options under the NEWGEN ESOP SCHEME 1999 to eligible employees (after adjusting bonus stock option), of which, cumulatively, 246,160 options were exercised and consequently, 246,160 Equity Shares were transferred from the Newgen Employees Trust to such eligible employees at an exercise price of ₹ 80.00, which was further adjusted due to bonus option issue, per Equity Share. Further, 241,950 options granted under the NEWGEN ESOP SCHEME 1999 lapsed. Prior to IPO and as on the date of filing RHP, the NEWGEN ESOP SCHEME 1999 has been closed, no options granted thereunder are outstanding and no additional options will be granted by our Company under the NEWGEN ESOP SCHEME 1999.

Under NEWGEN ESOP SCHEME 2000 a maximum of 600,000 options could be granted to eligible employees, determined in terms of the NEWGEN ESOP SCHEME 2000, convertible into 600,000 Equity Shares on exercise of such options, as permitted in the Scheme. Further, all options that were outstanding, including options that had not been granted or had been granted but not exercised under the NEWGEN ESOP SCHEME 1999, whether outstanding as on date of or any future date were made available under NEWGEN ESOP SCHEME 2000, and consequently, an aggregate of 862,850 options were available for grant under the NEWGEN ESOP SCHEME 2000. Subsequently, additional options were made available under the NEWGEN ESOP SCHEME 2000 to give effect to the bonus issue by the Company and, accordingly, an aggregate of 1,292,300 options were available for grant under the NEWGEN ESOP SCHEME 1999, which



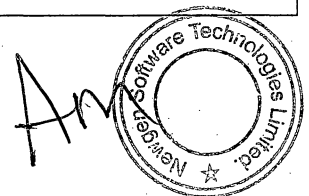


were convertible into 1,292,300 Equity Shares. Our Company has granted an aggregate of 1,555,150 options under the NEWGEN ESOP SCHEME 2000 to eligible employees (after adjusting bonus stock option), of which 948,170 options were exercised and 948,170 Equity Shares were transferred from the Newgen Employees Trust to such eligible employees at an exercise price of ₹40 per Equity Share, which was further adjusted pursuant to a bonus issue by our Company. Prior to IPO and as on the date of RHP, the NEWGEN ESOP SCHEME 2000 has been closed, no options are outstanding and no additional options will be granted by our Company under the NEWGEN ESOP SCHEME 2000.

Furtherance to the above, no option was granted under (“NEWGEN ESOP SCHEME 1999”) and (“NEWGEN ESOP SCHEME 2000”), in three years prior to IPO and all the options granted under these two schemes were exercised or lapsed. Prior to IPO, both the schemes were closed and no option was outstanding under these schemes.

A. Other Details relating to Newgen ESOP 2000 and Newgen ESOP 1999

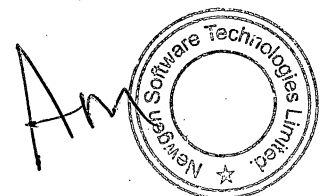
S. No.	Particulars	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015										
i.	a) Date of shareholders' approval	NEWGEN ESOP SCHEME 1999: 20 th February 1999 NEWGEN ESOP SCHEME 2000: 05 th May 2000													
	b) Total number of options approved	As explained above in the brief description of the respective Scheme.													
	c) Total number of options granted	No option was granted under (“NEWGEN ESOP 1999”) and (“NEWGEN ESOP 2000”), in three years prior to IPO.													
	d) Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options.													
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10% of the options granted	One year from the date of grant														
20% of the options granted	Two years from the date of grant														
30% of the options granted	Three years from the date of the grant														
40% of the options granted	Four years from the date of grant														
	e) Exercise price or pricing formula	As explained above in the brief description of the respective schemes													
	f) Maximum term of options granted	Prior to IPO, both the schemes were closed and no option was outstanding under these schemes													
	g) Source of shares (primary,	Company used Trust Route for implementing this Scheme.													





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	secondary or combination)	
	h) Variation in terms of options	No variation.
ii.	Method used to account for NEWGEN ESOP 1999 & 2000 Schemes	Intrinsic value Method. No cost impact in the Financial Year 2017-18
iii.	Difference between the employee compensation cost using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if it had used the fair value of the options. The impact of this difference on profits and on EPS of the Company.	During the financial year 2017-18, Company followed fair value accounting of stock options.
iv.	Option movement during Financial Year 2017-18	
	a) Number of options outstanding at the beginning of the year	Newgen ESOP 1999: 52600 Newgen ESOP 2000: 386700
	b) Number of options granted during the year	NIL
	c) Number of options forfeited / lapsed during the year	NIL
	d) Number of options vested during the year	NIL
	e) Number of options exercised during the year	Newgen ESOP 1999: 52600 Newgen ESOP 2000: 386700
	f) Number of shares arising as a result of exercise of options	Newgen ESOP 1999: 52600 Newgen ESOP 2000: 386700
	g) Money realized by exercise of options (INR), if scheme is implemented directly by the company	Newgen ESOP 1999: 233807 Newgen ESOP 2000: 2578129
	h) Loan repaid by the Trust during the year from exercise price received	NA
	i) Number of options outstanding at the end of	Newgen ESOP 1999: Nil



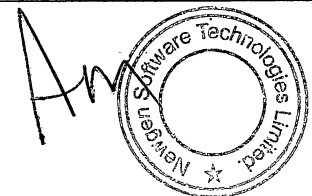


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	the year	Newgen ESOP 2000: Nil
	j) Number of options exercisable at the end of the year	Newgen ESOP 1999: Nil Newgen ESOP 2000: Nil
v.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Newgen ESOP 1999 Weighted-average exercise prices: Rs. 4.45 Newgen ESOP 2000: Weighted-average exercise prices: Rs. 6.67

vi. Employee wise details of the option granted during the year:

Particulars	Name	Designation	No. of Options granted	Exercise Price
a) Senior Managerial Personnel & KMPs	NIL	NIL	NIL	NA
b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year – Nil				
c) Identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant. – Nil				
vii. A Description of Method and significant assumptions used during the year to estimate the fair value of options including the following information:	Note Applicable. No cost impact in the Financial Year 2017-18			
a) the weighted-average values of share price	Not Applicable			
b) weighted average exercise price	Newgen ESOP 1999 Scheme: Rs. 4.45/- Newgen ESOP 2000 Scheme: Rs. 6.67/-			
c) Expected volatility	NA			
d) Expected option life	NA			
e) Expected dividends	NIL			
f) Risk-free interest rate and any other inputs to the model	NIL			
g) The method used and the assumptions made to incorporate the effects of expected early exercise;	NA			
h) How expected volatility was determined, including an explanation of the extent to	Not Applicable			



which expected volatility was based on historical volatility; and	
i) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not Applicable

2) Details Related to Trust:

Newgen ESOP 2014 will continue to be implemented through the Trust Route and accordingly Newgen ESOP Trust was constituted for Newgen ESOP 2014. In Trust Route, the Trust will utilize the shares already held by it and will acquire the shares of the company either through fresh allotment from the company or by way of secondary acquisition including transfer of shares from any existing shareholder. Newgen ESOP 2000 and Newgen ESOP 1999, which have already been closed, were also implemented through trust route and accordingly a Newgen Employees Trust was constituted to implement these two schemes.

(i) Details:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2014)	Newgen Employees Trust (For Newgen ESOP 2000 and Newgen ESOP 1999)
1.	Name of the Trust	Newgen ESOP Trust	Newgen Employees Trust
2.	Details of the Trustee (s)	Mr. A K Sharan Mr. Arvind Kaul	Mr. A K Sharan Mr. Arvind Kaul
3.	Amount of Loan disbursed by the Company/ any company in the Group during the year	INR 661.50 Lakh	NIL
4.	Amount of loan outstanding (repayable to Company/ any company in the Group) as at the end of the year*	INR 391.23 Lakh	NIL
5.	Amount of Loan, if any, taken from any other sources for which the Company or any company in the group has provided any security or guarantee	NIL	NIL
6.	Any other Contribution made to the Trust during the year	NIL	NIL

*Excluding Interest of Rs. 53,52,899/- on Loan payable by Newgen ESOP Trust.

(ii) Brief details of transactions in shares by the Trust:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2014)	Newgen Employees Trust (for Newgen ESOP 2000 and Newgen ESOP 1999)
1.	Number of shares held at the beginning of the year	15,32,384	4,62,680
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	<p>Primary Issue: 10,50,000 (1.63% of paid up capital as at the end of the Previous Financial year 2016-17.) Weighted average cost of primary acquisition: INR 63/-</p> <p>Shares obtained from Newgen Employees Trust: 23,380/-*</p> <p>Secondary acquisition: Nil**</p>	NIL
3.	Number of shares transferred to the employees / sold along with the purpose thereof during the year	12,54,180	<p>a. Shares transferred to the Employees due to exercise of options: 4,39,300</p> <p>b. Shares transferred to the Newgen ESOP Trust: 23380/-*</p>
4.	Number of shares held at the end of the year.	13,51,584	Nil

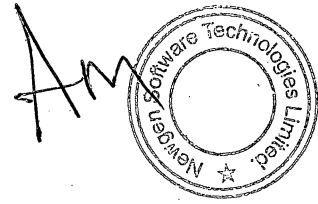
**At the time of closure of the old schemes viz Newgen ESOP 2000 and Newgen ESOP 1999, Newgen Employees trust had transferred remaining shares to the Newgen ESOP Trust without monetary consideration for the common object of implementing Newgen ESOP Schemes.*

***As defined under SEBI (Share Based Employee Benefits) Regulations 2014, secondary acquisition" means acquisition of existing shares of the company by the trust on the platform of a recognized stock exchange for cash consideration;*



(iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	
	Newgen ESOP Trust	Newgen Employees Trust
Held at the beginning of the year	Nil	Nil
Acquired during the year	Nil	Nil
Sold during the year	NA	NA
Transferred to the employees during the year*	NA	NA
Held at the end of the year	NA	NA



ANNEXURE - 1

Extract of Notes from Financial for the FY 2017-18

A. Description of share-based payment arrangements

i. Share option programmes (equity-settled)

The Company had established Employees Stock Option Plan-1999 (ESOP 1999) and Employees Stock Option Plan-2000 (ESOP 2000) in the year 1999-00 and 2000-01 respectively, administered through 'Newgen Employees Trust' (ESOP Trust) set-up for this purpose, for a total grant of 293,160 and 600,000 options respectively, at an Exercise Price of INR80 and INR 40 per option respectively, to the employees of the Company. Under the terms of the original plans, these options are vested on a graded vesting basis over a maximum period of Four (4) years from the date of grant and are to be exercised either in part(s) or full, within a maximum period of five and four years respectively from the date of last vesting. During the year ended 31 March 2000, 586,320 equity shares were issued to ESOP Trust as bonus shares in the ratio of 1:2. Further, 4,093,350 equity shares were also issued to ESOP Trust as bonus shares in the ratio of 1:5 during the year ended 31 March 2015.

The Board of Directors of the Company time to time extended the maximum exercise period for ESOP 1999 and ESOP 2000. During the year 2014-15, the Board of Directors of the Company in their meeting dated 24 December 2014 extended the maximum exercise period for ESOP 1999 and ESOP 2000 to five years and four year respectively from the last vesting date or 31 December 2018, whichever is later.

The Company established Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014) in the year 2014-15, administered through a new Trust 'Newgen ESOP Trust'. The maximum numbers of grants under this Scheme shall be limited to 3,783,800 option with underlying equity shares of the Company. Pursuant to the scheme, during the year 2014-15, the Company has granted 3,653,525 options at an exercise price of INR 63 per option, to the employees of the Company. Under the terms of the plans, these options are vested on a graded vesting basis over a maximum period of four years from the date of grant and are to be exercised either in part(s) or full, within a maximum period of five from the date of last vesting. Further, during the year 2017-18 grant of options 353,000, 130,000, and 79,250 through grant II, III and IV on 1 Jul 2017, 1 Sep 2017 and 1 Oct 2017 respectively under the same scheme and with same vesting conditions was made.

The ESOP trust has been treated as an extension of the Company and accordingly shares held by ESOP Trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the trust are accounted for as assets and liabilities of the Company, except for profit / loss on issue of shares to the employees and dividend received by trust which are directly adjusted in the Newgen ESOP Trust reserve.

Following table represents general terms of the grants for the ESOP outstanding as on 31 March 2018, during the previous year 2016-17 there were no grants made.

ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Jan-2015	17,02,708	INR 63.00	5.76	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Jul-2017	3,35,025	INR 63.00	8.23	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Sep-2017	1,30,000	INR 63.00	8.43	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Oct-2017	75,750	INR 63.00	8.51	4 years

B. Measurement of fair values

i. Equity-settled share-based payment arrangements

The fair value of the employee share options has been measured using the Black-Scholes formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The requirement that the employee has to remain in service in order to purchase shares under the share purchase plan has been incorporated into the fair value at grant date by applying a discount to the valuation obtained.

The fair value of options and the inputs used in the measurement of the grant date fair values of the equity-settled share based payment plans are as follows:

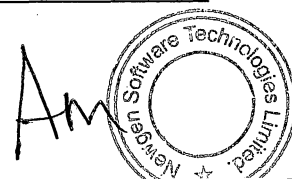
Particulars	Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)
	Grant II, III and IV
	31 March 2018
Fair value of options at grant date	100.23
Share price at grant date	134.53
Exercise price	63.00
Expected volatility (weighted-average)	55.59%
Expected life (weighted-average)	9 years
Expected dividends	0.00%
Risk-free interest rate (based on government bonds)	6.78%

C. Reconciliation of outstanding share options

The number and weighted-average exercise prices of share options under the share option programmes were as follows.

Employees Stock Option Plan-1999 (ESOP 1999)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2018	31 March 2018	31 March 2017	31 March 2017	1 April 2016	1 April 2016
Options outstanding as at the beginning of the year	52,600	INR 4.45	57,600	INR 4.45	57,600	INR 4.45
Add: Options granted during the year	-	-	-	-	-	-
Less: Options lapsed during the year	-	-	-	-	-	-
Less: Options exercised during the year	52,600	INR 4.45	5,000	INR 4.45	-	-
Options outstanding as at the year end	-	INR 4.45	52,600	INR 4.45	57,600	INR 4.45
Exercisable as at year end	-	-	52,600	-	57,600	-
Weighted - average contractual life	-	-	1.75 Years	-	2.75 Years	-

Employees Stock Option Plan-2000 (ESOP 2000)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2018	31 March 2018	31 March 2017	31 March 2017	1 April 2016	1 April 2016
Options outstanding as at the beginning of the year	3,86,700	INR 6.67	4,83,800	INR 6.67	6,78,180	INR 6.67
Add: Options granted during the year	-	-	-	-	-	-
Less: Options lapsed during the year	-	-	30,000	INR 6.67	9,600	INR 6.67
Less: Options exercised during the year	3,86,700	INR 6.67	67,100	INR 6.67	1,84,780	INR 6.67
Options outstanding as at the year end	-	INR 6.67	3,86,700	INR 6.67	4,83,800	INR 6.67



Newgen Software Technologies Limited
Notes to the standalone financial statements for the year ended 31 March 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Exercisable as at year end	-	3,86,700	4,83,800
Weighted - average contractual life	-	2.09 years	3.11 years

Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	Number of options		Weighted average exercise price		Number of options		Weighted average exercise price	
	31 March 2018	31 March 2018	31 March 2017	31 March 2017	1 April 2016	1 April 2016	1 April 2016	1 April 2016
Options outstanding as at the beginning of the year	30,61,209	INR 63.00	33,84,305	INR 63.00	36,53,525	INR 63.00		
Add: Options granted during the year	5,62,550	INR 63.00	-	-	-	-		
Less: Options lapsed during the year	1,26,096	INR 63.00	1,66,525	INR 63.00	2,13,175	INR 63.00		
Less: Options exercised during the year	12,54,180	INR 63.00	1,56,571	INR 63.00	56,045	INR 63.00		
Options outstanding as at the year end	22,43,483	INR 63.00	30,61,209	INR 63.00	33,84,305	INR 63.00		
Exercisable as at year end	4,45,616		7,77,170		2,88,188			
Weighted - average contractual life	6.38 years		6.76 years		7.76 years			

C. Expense recognised in statement of profit and loss

For details on the employee benefits expense, refer note 28

