



NEWGEN

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

E-44/13, Okhla Phase-II, New Delhi-110 020, INDIA

Tel: +91-11-4653 3200 Fax : +91-11-2638 3963

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

Date: May 17, 2018

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, 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.: Outcome of Board Meeting held on May 17, 2018

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, May 17, 2018 which commenced at 10.30 A.M. and concluded at 01:30 P.M., has inter-alia:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and the Financial Year ended on 31st March, 2018. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the above-mentioned Financial Results along with Auditors' Reports thereon and a Declaration by Chief Financial Officer of the Company under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Approved to convene 26th Annual General Meeting ("AGM") of the Company on Thursday, August 9, 2018.
3. Recommended a dividend of ₹ 2.00/- (Rupees Two only) per Equity Share of ₹ 10/- each of the Company for the financial year 2017-18, for the approval of the shareholders in the ensuing Annual General Meeting. Dividend on equity shares, if declared, at the ensuing Annual General Meeting, will be credited/dispatched to the eligible shareholders after the AGM within the time limit as prescribed under the Companies Act, 2013 and other applicable laws.
4. Approved to close the Register of Members and Share Transfer Registers of the Company for a period of 7 days from August 3, 2018 (Friday) to August 9, 2018 (Thursday) [both days inclusive] for the purpose of AGM of the Company and determination/ entitlement of dividend, if declared by the Shareholders at the ensuing Annual General Meeting of the Company to members as on Record Date i.e. August 2, 2018.

Aman Nayyar



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5. To re-appoint M/s Aijaz & Associates, Practising Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2018-19.

This is for your kind information and record.

Thanking you.

For Newgen Software Technologies Limited

Aman Mourya

Aman Mourya

Company Secretary & Compliance Officer



Encl.: a/a

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Consolidated financial results of Newgen Software Technologies Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Newgen Software Technologies Limited

We have audited the annual consolidated financial results of **Newgen Software Technologies Limited** for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 are the balancing figures between consolidated audited figures in respect of the full financial year and the year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from annual consolidated Ind AS financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of four subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 1,520 lakhs as at 31 March 2018 as well as the total revenue of Rs 2,418 lakhs for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries as aforesaid, these consolidated annual financial results:



B S R & Associates LLP

- (i) include the annual financial results of the following entities:
 - a. Newgen Software Technologies Limited,
 - b. Newgen Software Inc. USA
 - c. Newgen Software Technologies PTE Ltd (Singapore),
 - d. Newgen Software Technologies UK Ltd.
 - e. Newgen Computer Technologies Canada Ltd.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Associates LLP
Chartered Accountants
Firm Registration No.: 116231W/W-100024



Rakesh Dewan
Partner
Membership No.: 092212

Place: Gurugram
Date: 17 May 2018

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on the Statement of Audited Standalone Annual Financial Results of Newgen Software Technologies Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To
Board of Directors of Newgen Software Technologies Limited**

We have audited the accompanying Statement of standalone annual financial results of **Newgen Software Technologies Limited** for the year ended 31 March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Associates LLP
Chartered Accountants
Firm Registration No.: 116231W/W-100024



Rakesh Dewan
Partner
Membership No.: 092212

Place: Gurugram
Date: 17 May 2018



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Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017) Scrip Code - 540900	Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017)

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Dear Sir/ Ma'am,

I, Arun Kumar Gupta, Chief Financial Officer of the Company hereby declare that, the Statutory Auditors of the Company, B S R & Associates LLP (FRN: 116231W/W-100024) have issued their Audit Report on Audited Standalone and Consolidated Financial Results of the Company for the 4th Quarter ended and Financial Year ended on 31st March 2018, with unmodified opinion.

Thanking you.

For Newgen Software Technologies Limited

Arun Kumar Gupta
Chief Financial Officer





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Statement of Consolidated Financial Results of Newgen Software Technologies Limited For the Quarter and Year ended 31 March 2018

(Amount in Rupees lakhs)

Particulars	Three months ended	Year ended	
	31 March 2018 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Income			
Revenues from operations	18,382.76	51,242.78	42,709.80
Other income	266.84	760.98	826.78
Total income	18,649.60	52,003.76	43,536.58
II Expenses			
Employee benefits expense	6,549.36	24,887.78	21,004.64
Finance costs	200.85	520.68	525.60
Depreciation and amortization expense	154.76	580.67	491.82
Other expenses	4,150.99	16,601.38	14,682.49
Total expenses	11,055.96	42,590.51	36,704.55
III Profit before share of profit of associate and tax	7,593.64	9,413.25	6,832.03
IV Share of profit of associates	-	-	-
V Profit before tax	7,593.64	9,413.25	6,832.03
VI Tax expense			
Current tax	803.80	1,630.40	1,641.82
Less: MAT credit entitlement	(86.85)	(86.97)	-
Tax expense for earlier years	-	64.50	126.63
Deferred tax charge (credit)	931.07	516.64	(69.43)
Total tax expense	1,648.02	2,124.57	1,699.02
VII Profit for the period / year	5,945.62	7,288.68	5,133.01
VIII Other comprehensive income/(loss) for the period/year			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability (asset)	31.59	126.35	(82.88)
Income tax relating to items that will not be reclassified to profit or loss	(10.93)	(43.73)	28.31
Net other comprehensive income not to be reclassified subsequently to profit or (loss)	20.66	82.62	(54.57)
Items that will be reclassified subsequently to profit or loss			
Debt instruments through other comprehensive income - net change in fair value	(11.01)	(0.47)	26.59
Income tax relating to items that will be reclassified to profit or loss	3.81	0.16	(9.20)
Net other comprehensive income to be reclassified subsequently to (loss) or profit	(7.20)	(0.31)	17.39
Other comprehensive income/(loss) for the year, net of income tax	13.46	82.31	(37.18)
IX Total comprehensive income for the period / year	5,959.08	7,370.99	5,095.83
X Profit for the period / year attributable to			
Shareholders of the Company	5,945.62	7,288.68	5,133.01
Non-controlling interest	-	-	-
	5,945.62	7,288.68	5,133.01
XI Other comprehensive income/(loss) for the period / year attributable to			
Shareholders of the Company	13.46	82.31	(37.18)
Non-controlling interest	-	-	-
	13.46	82.31	(37.18)
XII Total comprehensive income for the period / year attributable to			
Shareholders of the Company	5,959.08	7,370.99	5,095.83
Non-controlling interest	-	-	-
	5,959.08	7,370.99	5,095.83
XIII Paid up Equity Share Capital (face value Rs. 10 each)	6,788.41	6,788.41	6,231.30
XIV Earnings per equity share of Rs. 10 each			
Basic (in Rs)	9.33	11.44	8.26
Diluted (in Rs)	9.10	11.15	8.09



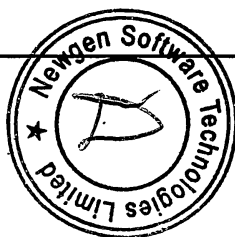


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Statement of Standalone Financial Results of Newgen Software Technologies Limited For the Quarter and Year ended 31 March 2018

(Amount in Rupees lakhs)

Particulars	Three months ended	Year ended	
	31 March 2018 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Income			
Revenues from operations	16,897.96	45,952.36	38,311.41
Other income	265.80	758.19	826.61
Total income	17,163.76	46,710.55	39,138.02
II Expenses			
Employee benefits expense	5,848.74	22,285.86	18,633.19
Finance costs	200.85	520.68	525.60
Depreciation and amortization expense	149.05	567.68	481.87
Other expenses	3,686.21	14,243.15	13,172.00
Total expenses	9,884.85	37,617.37	32,812.66
III Profit before tax	7,278.91	9,093.18	6,325.36
IV Tax expense			
Current tax	806.91	1,549.01	1,540.62
Less: MAT credit entitlement	(86.97)	(86.97)	-
Tax expense for earlier years	-	64.50	126.24
Deferred tax credit	853.47	503.55	(133.89)
Total tax expense	1,573.41	2,030.09	1,532.97
V Profit for the period / year	5,705.50	7,063.09	4,792.39
VI Other comprehensive income/(loss) for the period/year			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability (asset)	31.59	126.35	(82.88)
Income tax relating to items that will not be reclassified to profit or (loss)	(10.93)	(43.73)	28.31
Net other comprehensive income not to be reclassified subsequently to profit or (loss)	20.66	82.62	(54.57)
Items that will be reclassified subsequently to profit or loss			
Debt instruments through other comprehensive income - net change in fair value	(11.01)	(0.47)	26.59
Income tax relating to items that will be reclassified to profit or (loss)	3.81	0.16	(9.20)
Net other comprehensive income to be reclassified subsequently to profit or (loss)	(7.20)	(0.31)	17.39
Other comprehensive income/(loss) for the year, net of income tax	13.46	82.31	(37.18)
VII Total comprehensive income for the period / year	5,718.96	7,145.40	4,755.21
VIII Profit for the period / year attributable to			
Shareholders of the Company	5,705.50	7,063.09	4,792.39
Non-controlling interest	-	-	-
	5,705.50	7,063.09	4,792.39
IX Other comprehensive income/(loss) for the period / year attributable to			
Shareholders of the Company	13.46	82.31	(37.18)
Non-controlling interest	-	-	-
	13.46	82.31	(37.18)
X Total comprehensive income/(loss) for the period / year attributable to			
Shareholders of the Company	5,718.96	7,145.40	4,755.21
	5,718.96	7,145.40	4,755.21
XI Paid up Equity Share Capital (face value rupees 10 each)	6,788.41	6,788.41	6,231.30
XII Earnings per equity share of ₹ 10 each			
Basic (in Rs)	9.14	11.09	7.72
Diluted (in Rs)	8.91	10.81	7.55



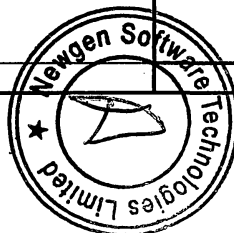


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Statement of Assets and Liabilities of Newgen Software Technologies Limited For the Year ended 31 March 2018

(Amount in Rupees lakhs)

Particulars	Consolidated		Standalone	
	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
I. ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	6,757.93	6,103.12	6,664.89	6,044.15
(b) Capital work in progress	1,659.48	1,108.29	1,659.47	1,108.29
(c) Other intangible assets	89.56	70.43	89.56	70.43
(d) Investments in subsidiaries	-	-	918.19	908.11
(e) Financial assets				
(ii) Loans	295.70	226.68	264.79	206.43
(iii) Others financial assets	554.77	233.46	548.53	227.71
(f) Deferred tax assets (net)	1,893.13	2,370.39	1,896.09	2,356.24
(g) Income tax assets (net)	1,281.29	852.41	1,277.88	852.26
(h) Other non-current assets	356.23	105.39	356.23	105.39
(2) Current assets				
(a) Financial assets				
(i) Investments	5,022.07	4,866.04	5,022.07	4,866.04
(ii) Trade receivables	22,201.67	19,957.12	20,392.66	18,588.04
(iii) Cash and cash equivalents	14,548.34	3,491.88	13,520.79	2,818.68
(iv) Loans	317.27	72.70	317.27	68.04
(v) Others financial assets	5,177.19	2,541.04	5,177.19	2,609.39
(b) Other current assets	747.53	746.19	641.23	611.03
TOTAL ASSETS	60,902.16	42,745.14	58,746.84	41,440.23
II. EQUITY				
(a) Equity share capital	6,788.41	6,231.30	6,788.41	6,231.30
(b) Other equity	33,733.85	18,763.08	33,182.81	18,537.84
Equity attributable to shareholders of the Company	40,522.26	24,994.38	39,971.22	24,769.14
TOTAL EQUITY	40,522.26	24,994.38	39,971.22	24,769.14
III. LIABILITIES				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,316.66	1,617.99	1,316.66	1,617.99
(b) Deferred tax liabilities (Net)	11.28	15.19	-	-
(c) Provisions	1,653.37	1,442.97	1,653.37	1,442.97
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	4,946.27	5,226.18	4,946.27	5,226.18
(ii) Trade payables	2,292.10	1,804.95	2,143.75	1,714.52
(iii) Others financial liabilities	3,624.48	2,903.21	3,575.91	2,869.36
(b) Deferred Income	4,943.04	3,865.50	3,607.99	3,038.66
(c) Other current liabilities	1,372.04	546.00	1,320.39	527.74
(d) Provisions	220.66	328.77	211.28	233.67
TOTAL EQUITY AND LIABILITIES	60,902.16	42,745.14	58,746.84	41,440.23





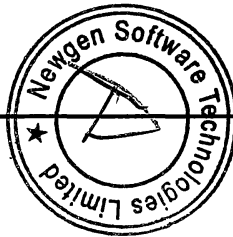
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Statement of Consolidated Financial Results of Newgen Software Technologies Limited For the Quarter and Year ended 31 March 2018

Segment Reporting (Consolidated) :

(Amount in Rupees lakhs)

Particulars	Three months ended	Year ended	
	31 March 2018 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Revenue by Geographical Segment			
India	5,605.88	18,071.33	16,922.79
EMEA	7,594.68	16,840.19	11,651.41
APAC	1,915.66	4,431.09	3,007.50
USA	3,266.53	11,900.17	11,128.09
Total	18,382.76	51,242.78	42,709.80
Less : Inter-segment revenue	-	-	-
Net revenue of operations from external customers	18,382.76	51,242.78	42,709.80
II Segment profit before tax			
India	1,691.11	2,104.27	3,024.73
EMEA	3,361.41	4,430.81	1,901.69
APAC	1,042.13	1,259.56	438.72
USA	1,642.20	2,089.39	1,830.87
Total	7,736.86	9,884.03	7,196.01
Add: Other income	266.84	760.98	826.78
Less: Unallocated expenditure	(410.06)	(1,231.76)	(1,190.76)
Profit before tax	7,593.64	9,413.25	6,832.03
Add (Less) :			
Tax expense	(1,648.02)	(2,124.57)	(1,699.02)
Net profit after taxes	5,945.62	7,288.68	5,133.01
III Segment Assets			
India	11,411.31	11,411.31	8,346.85
EMEA	10,690.11	10,690.11	9,010.01
APAC	2,697.44	2,697.44	2,049.85
USA	5,437.93	5,437.93	4,834.77
Total	30,236.79	30,236.79	24,241.48
Add: Unallocated assets	30,665.37	30,665.37	18,503.66
Total Assets	60,902.16	60,902.16	42,745.14
IV Segment Liabilities			
India	5,555.87	5,555.87	4,331.83
EMEA	3,674.85	3,674.85	3,129.52
APAC	945.07	945.07	644.95
USA	2,027.94	2,027.94	1,813.54
Total	12,203.73	12,203.73	9,919.84
Add: Unallocated Liabilities	8,176.16	8,176.16	7,830.92
Total Liabilities	20,379.89	20,379.89	17,750.76





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Statement of Consolidated Financial Results of Newgen Software Technologies Limited For the Quarter and Year ended 31 March 2018

Segment Reporting (Standalone) :

(Amount in Rupees lakhs)

Particulars	Three months ended	Year ended	
	31 March 2018 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Revenue by Geographical Segment			
India	5,605.88	18,071.33	16,922.79
EMEA	7,451.15	16,598.70	11,480.51
APAC	1,842.75	4,104.62	2,728.47
USA	1,998.18	7,177.71	7,179.64
Total	16,897.96	45,952.36	38,311.41
Less : Inter-segment revenue	-	-	-
Net revenue of operations from external customers	16,897.96	45,952.36	38,311.41
II Segment profit before tax			
India	1,698.24	2,105.99	3,026.45
EMEA	3,299.21	4,436.20	1,877.39
APAC	1,055.35	1,253.98	416.51
USA	1,370.39	1,770.61	1,367.68
Total	7,423.19	9,566.78	6,688.03
Add: Other income	265.80	758.19	826.61
Less: Unallocated expenditure	(410.08)	(1,231.79)	(1,189.28)
Profit before tax	7,278.91	9,093.18	6,325.36
Add (Less) :			
Tax expense	(1,573.41)	(2,030.09)	(1,532.97)
Net profit after taxes	5,705.50	7,063.09	4,792.39
III Segment Assets			
India	11,398.11	11,398.11	8,337.96
EMEA	10,661.09	10,661.09	9,044.35
APAC	2,396.13	2,396.13	1,903.52
USA	3,626.16	3,626.16	3,650.74
Total	28,081.49	28,081.49	22,936.57
Add: Unallocated assets	30,665.35	30,665.35	18,503.66
Total Assets	58,746.84	58,746.84	41,440.23
IV Segment Liabilities			
India	5,554.03	5,554.03	4,330.14
EMEA	3,538.65	3,538.65	3,102.91
APAC	757.65	757.65	553.87
USA	749.45	749.45	854.80
Total	10,599.78	10,599.78	8,841.72
Add: Unallocated Liabilities	8,175.84	8,175.84	7,829.37
Total Liabilities	18,775.62	18,775.62	16,671.09





**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the Quarter and Year ended 31 March 2018**

Notes:

- The above financial results were reviewed by the Audit committee meeting held on 16 May 2018 and approved by the Board of Directors in their meeting held on 17 May 2018. The financial results are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the companies Act, 2013, read with the relevant rules issued thereunder.
- The auditors have carried out an audit of standalone and consolidated results of the Company for the year ended 31 March 2018. There are no qualifications in the Auditor's report on these financial results.
- The Company has adopted Indian Accounting Standard (Ind-AS) with effect from 1 April 2017 (transition date being 1 April 2016) pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015 notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder. Consequently the results for the year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable.
- Reconciliation between financial results reported under previous GAAP and Ind AS year ended 31 March 2017 are presented as under:

(Amount in Rupees lakhs)

Particulars	Standalone	Consolidated
	Year ended 31 March 2017	Year ended 31 March 2017
Profit for the period/year as per Previous GAAP	4,799.95	5,020.74
Employee stock compensation expense	(119.47)	(127.05)
Measurement of security deposits at amortised cost	(1.75)	(1.75)
Gain/(Loss) arising on fair value accounting of Investments	0.71	0.71
Remeasurement of gain/(loss) on defined benefit obligation	82.88	82.88
Finance lease	(6.80)	(6.80)
Derivative	136.00	136.00
Expected credit loss	(75.10)	136.08
Lease equalization reserve	-	(8.88)
Deferred tax on above adjustment	(24.03)	(98.90)
Net Profit for the year as per Ind AS	4,792.39	5,133.03
Other Comprehensive Income, net of taxes	(37.18)	(37.18)
Total Comprehensive Income as per Ind AS	4,755.21	5,095.85

- Reconciliation between equity reported under previous Indian GAAP and Ind AS as at March 31, 2017, presented are as under:

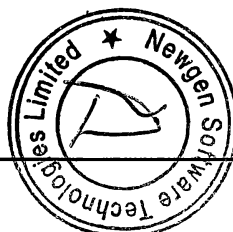
(Amount in Rupees lakhs)

Particulars	Standalone	Consolidated
	As at 31 March 2017	As at 31 March 2017
Equity Under previous Indian GAAP	27,208.26	27,472.28
Expected Credit loss	(3,938.27)	(3,978.71)
Gain on discounting of long term financial assets and liabilities, net	85.59	85.59
Measurement of security deposits at amortised cost	(9.52)	(9.52)
Adjustment on account of consolidation of trust	14.65	14.65
Employee stock compensation expense	22.97	0.69
Lease equalisation reserve	-	10.39
Gain/(loss) arising on fair value accounting of investments	41.75	41.76
Deferred tax on above adjustments	1,343.72	1,357.25
Equity under Ind AS	24,769.15	24,994.38

- Reconciliation between equity reported under previous Indian GAAP and Ind AS as at March 31, 2016, presented are as under:

(Amount in Rupees lakhs)

Particulars	Standalone	Consolidated
	As at 31 March 2016	As at 31 March 2016
Equity Under previous Indian GAAP	22,226.21	22,374.02
Expected Credit loss	(3,863.17)	(4,114.79)
Gain on discounting of long term financial assets and liabilities, net	92.36	92.36
Measurement of security deposits at amortised costs	(7.63)	(7.63)
Adjustment on account of consolidation of trust	70.43	70.43
Adjustment for Dividend	775.78	775.78
Employee stock compensation expense	15.25	-
Lease equalisation reserve	-	19.25
Derivate	(136.00)	(136.00)
Gain/(loss) arising on fair value accounting of investments	14.46	14.46
Deferred tax on above adjustments	1,348.58	1,437.57
Equity under Ind AS	20,536.27	20,525.45





NEWGEN

**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the Quarter and Year ended 31 March 2018**

- 7 The Board of Directors on May 17, 2018 have recommended a payment of Final Dividend of Rs. 2 per share (on equity share of par value of Rs. 10 each) for the year ended 31 March 2018. The payment is subject of approval of shareholders at the ensuing Annual General Meeting. The final dividend declared in the previous year was Rs. 1.5/- per equity share.
- 8 During the year ended 31 March 2018, 52,600, 386,700 and 1,254,180 equity shares, respectively, of Rs. 10 each were issued and allotted under the "Newgen Employees Stock Option Scheme - 1999, 2000 & 2014" respectively.
- 9 During the year ended 31 March 2018, the Company has completed the Initial Public offer, pursuant to which 17,331,483 equity shares having a face value of Rs. 10 each were allotted/allocated, at an issue price of Rs. 245 per equity share, consisting of fresh issue of 3,877,551 equity shares and an offer for sale of 13,453,932 equity shares by selling shareholders. The gross proceeds of fresh issue of equity shares from IPO amounts to Rs. 9,500.00 lakhs. The Company's share of fresh issue related expenses is Rs 1,349.15 lakhs, which has been adjusted against Securities Premium. As at 31 March 2018, the proceeds are unutilised and have been temporarily invested/ deposited in cash and cash equivalents including fixed deposits and bank account.
- 10 Previous year figures have been regrouped/reclassified, wherever necessary, to confirm to current year's classification as per Ind AS.

For and on behalf of the Board of Directors of
Newgen Software Technologies Limited

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222



Place: New Delhi
Date: 17 May 2018