



# NEWGEN

## Newgen Software Technologies Limited

CIN: L72200DLI992PLC049074

A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi - 110 067 INDIA

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Email: corpmktg@newgensoft.com URL: https://newgensoft.com

**Date:** January 24, 2019

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 January 24, 2019**

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, January 24, 2019 which commenced at 11.30 A.M. and concluded at 3.15 P.M. has, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and nine months ended December 31, 2018.

Accordingly, pursuant to Regulations 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a. Financial Results along with Limited Review Reports.
- b. Press Release
- c. Investors' Presentation

This is for your kind information and record.

Thanking you.

**For Newgen Software Technologies Limited**

**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

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

We have reviewed the accompanying statement of unaudited consolidated financial results of **Newgen Software Technologies Limited** and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 31 December 2018 and the year-to-date results for the period from 01 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of 4 subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs. 1268.92 lakhs and Rs. 2,969.38 lakhs for the quarter ended 31 December 2018 and period from 01 April 2018 to 31 December 2018 respectively and total assets of Rs. 2418.66 lakhs as at 31 December 2018. This unaudited financial information is certified by the Company's management and has not been reviewed by the auditors of these entities. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No.: 116231W / W-100024



**Rakesh Dewan**

Partner

Membership No. 092212

Place: Gurugram  
Date: 24 January 2019

# 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

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

We have reviewed the accompanying statement of unaudited standalone financial results of **Newgen Software Technologies Limited** for the quarter ended 31 December 2018 and the year-to-date results for the period from 01 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Associates LLP*  
*Chartered Accountants*

Firm's Registration No.: 116231W / W-100024



**Rakesh Dewan**  
Partner

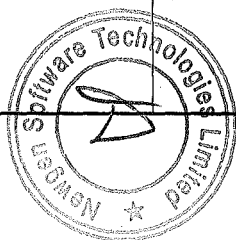
Membership No. 092212

Place: Gurugram  
Date: 24 January 2019

**Statement of Unaudited Consolidated Financial Results of Newgen Software Technologies Limited**  
For the quarter and nine months ended 31 December 2018

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Income</b>						
Revenues from operations	16,054.05	14,966.01	12,134.91	41,667.48	32,860.02	51,242.78
Other income	423.80	582.38	168.15	1,785.91	494.14	760.98
<b>Total income</b>	<b>16,477.85</b>	<b>15,548.39</b>	<b>12,303.06</b>	<b>43,453.39</b>	<b>33,354.16</b>	<b>52,003.76</b>
<b>II Expenses</b>						
Employee benefits expense	7,579.44	7,255.36	6,520.81	21,338.03	18,338.42	24,887.78
Finance costs	281.65	189.88	101.84	668.14	319.83	520.68
Depreciation and amortization expense	153.22	149.09	145.65	448.03	425.91	580.67
Other expenses	5,797.45	5,627.15	4,378.68	15,512.79	12,450.39	16,601.38
<b>Total expenses</b>	<b>13,811.76</b>	<b>13,221.48</b>	<b>11,146.98</b>	<b>37,966.99</b>	<b>31,534.55</b>	<b>42,590.51</b>
<b>III Profit before tax</b>	<b>2,666.09</b>	<b>2,326.91</b>	<b>1,156.08</b>	<b>5,486.40</b>	<b>1,819.61</b>	<b>9,413.25</b>
<b>IV Tax expense</b>						
Current tax	609.28	360.37	2.22	1,115.00	826.60	1,630.40
Tax expense for earlier years	294.71	-	64.50	294.71	64.50	64.50
Deferred tax (credit)/charge	(43.78)	189.48	223.70	107.02	(414.55)	429.67
<b>Total tax expense</b>	<b>860.21</b>	<b>549.85</b>	<b>290.42</b>	<b>1,516.73</b>	<b>476.55</b>	<b>2,124.57</b>
<b>V Net Profit for the period / year</b>	<b>1,805.88</b>	<b>1,777.06</b>	<b>865.66</b>	<b>3,969.67</b>	<b>1,343.06</b>	<b>7,288.68</b>
<b>VI Other comprehensive income for the period / year</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Remeasurement of defined benefit liability	34.75	34.74	31.59	104.24	94.76	126.35
Income tax relating to items that will not be reclassified to profit or loss	(12.14)	(12.26)	(10.93)	(36.42)	(32.80)	(43.73)
<b>Net other comprehensive income/ (loss) not to be reclassified subsequently to profit or loss</b>	<b>22.61</b>	<b>22.48</b>	<b>20.66</b>	<b>67.82</b>	<b>61.96</b>	<b>82.62</b>
<b>Items that will be reclassified subsequently to profit or loss</b>						
Debt instruments through other comprehensive income - net change in fair value	(23.07)	(15.14)	(5.34)	(47.53)	10.54	(0.47)
Income tax relating to items that will be reclassified to profit or loss	8.06	5.32	1.85	16.61	(3.65)	0.16
Exchange differences on translation of foreign operations	(167.93)	267.83	-	99.90	-	-
<b>Net other comprehensive income to be reclassified subsequently to profit or loss</b>	<b>(182.94)</b>	<b>258.01</b>	<b>(3.49)</b>	<b>68.98</b>	<b>6.89</b>	<b>(0.31)</b>
<b>Other comprehensive income for the period / year, net of income tax</b>	<b>(160.33)</b>	<b>280.49</b>	<b>17.17</b>	<b>136.80</b>	<b>68.85</b>	<b>82.31</b>
<b>VII Total comprehensive income for the period / year</b>	<b>1,645.55</b>	<b>2,057.55</b>	<b>882.83</b>	<b>4,106.47</b>	<b>1,411.91</b>	<b>7,370.99</b>
<b>VIII Profit for the period / year attributable to Shareholders of the Company</b>	<b>1,805.88</b>	<b>1,777.06</b>	<b>865.66</b>	<b>3,969.67</b>	<b>1,343.06</b>	<b>7,288.68</b>
<b>IX Other comprehensive income for the period / year attributable to Shareholders of the Company</b>	<b>(160.33)</b>	<b>280.49</b>	<b>17.17</b>	<b>136.80</b>	<b>68.85</b>	<b>82.31</b>
<b>X Total comprehensive income for the period / year attributable to Shareholders of the Company</b>	<b>1,645.55</b>	<b>2,057.55</b>	<b>882.83</b>	<b>4,106.47</b>	<b>1,411.91</b>	<b>7,370.99</b>
<b>XI Paid up Equity Share Capital (face value Rs. 10 each)</b>	<b>6,809.28</b>	<b>6,806.17</b>	<b>6,316.38</b>	<b>6,809.28</b>	<b>6,316.38</b>	<b>6,788.41</b>
<b>XII Other Equity</b>						<b>33,733.85</b>
<b>XIII Earnings per equity share of Rs. 10 each</b>						
Basic (in Rs)	2.66	2.62	1.38	5.84	2.14	11.44
Diluted (in Rs)	2.60	2.56	1.35	5.71	2.09	11.15

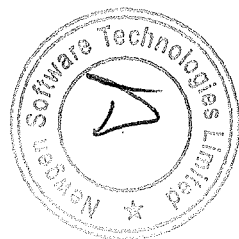




**Statement of Unaudited Standalone Financial Results of Newgen Software Technologies Limited**  
For the quarter and nine months ended 31 December 2018

(Amount in Rupees lakhs)

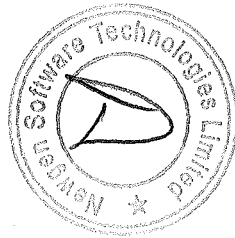
Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Income</b>						
Revenues from operations	13,771.96	13,521.67	10,776.72	36,405.50	29,054.40	45,952.36
Other income	428.12	568.55	168.71	1,780.39	492.39	758.19
<b>Total income</b>	<b>14,200.08</b>	<b>14,090.22</b>	<b>10,945.43</b>	<b>38,185.89</b>	<b>29,546.79</b>	<b>46,710.55</b>
<b>II Expenses</b>						
Employee benefits expense	6,444.23	6,317.29	5,843.64	18,397.27	16,437.12	22,285.86
Finance costs	274.17	189.88	101.86	660.66	319.83	520.68
Depreciation and amortization expense	148.60	144.89	143.17	434.86	418.63	567.68
Other expenses	5,056.80	5,082.97	3,409.13	13,770.68	10,556.94	14,243.15
<b>Total expenses</b>	<b>11,923.80</b>	<b>11,735.03</b>	<b>9,497.80</b>	<b>33,263.47</b>	<b>27,732.52</b>	<b>37,617.37</b>
<b>III Profit before tax</b>	<b>2,276.28</b>	<b>2,355.19</b>	<b>1,447.63</b>	<b>4,922.42</b>	<b>1,814.27</b>	<b>9,093.18</b>
<b>IV Tax expense</b>						
Current tax	582.56	331.54	321.11	1,038.13	742.10	1,549.01
Tax for earlier years	289.19	-	64.50	289.19	64.50	64.50
Deferred tax (credit)/charge	(81.78)	186.60	(8.19)	44.80	(349.92)	416.58
<b>Total tax expense</b>	<b>789.97</b>	<b>518.14</b>	<b>377.42</b>	<b>1,372.12</b>	<b>456.68</b>	<b>2,030.09</b>
<b>V Net Profit for the period / year</b>	<b>1,486.31</b>	<b>1,837.05</b>	<b>1,070.21</b>	<b>3,550.30</b>	<b>1,357.59</b>	<b>7,063.09</b>
<b>VI Other comprehensive income/(loss) for the period/year</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Remeasurement of defined benefit liability	34.75	34.74	31.59	104.24	94.76	126.35
Income tax relating to items that will not be reclassified to profit or loss	(12.14)	(12.26)	(10.93)	(36.42)	(32.80)	(43.73)
<b>Net other comprehensive income/ (loss) not to be reclassified subsequently to profit or loss</b>	<b>22.61</b>	<b>22.48</b>	<b>20.66</b>	<b>67.82</b>	<b>61.96</b>	<b>82.62</b>
<b>Items that will be reclassified subsequently to profit or loss</b>						
Debt instruments through other comprehensive income - net change in fair value	(23.07)	(15.14)	(5.34)	(47.53)	10.54	(0.47)
Income tax relating to items that will be reclassified to profit or loss	8.06	5.32	1.85	16.61	(3.65)	0.16
<b>Net other comprehensive income/(loss) to be reclassified subsequently to profit or loss</b>	<b>(15.01)</b>	<b>(9.82)</b>	<b>(3.49)</b>	<b>(30.92)</b>	<b>6.89</b>	<b>(0.31)</b>
<b>Other comprehensive income for the period / year, net of income tax</b>	<b>7.60</b>	<b>12.66</b>	<b>17.17</b>	<b>36.90</b>	<b>68.85</b>	<b>82.31</b>
<b>VII Total comprehensive income for the period / year</b>	<b>1,493.91</b>	<b>1,849.71</b>	<b>1,087.38</b>	<b>3,587.20</b>	<b>1,426.44</b>	<b>7,145.40</b>
<b>VIII Profit for the period / year attributable to Shareholders of the Company</b>	<b>1,486.31</b>	<b>1,837.05</b>	<b>1,070.21</b>	<b>3,550.30</b>	<b>1,357.59</b>	<b>7,063.09</b>
<b>IX Other comprehensive income for the period / year attributable to Shareholders of the Company</b>	<b>7.60</b>	<b>12.66</b>	<b>17.17</b>	<b>36.90</b>	<b>68.85</b>	<b>82.31</b>
<b>X Total comprehensive income for the period / year attributable to Shareholders of the Company</b>	<b>1,493.91</b>	<b>1,849.71</b>	<b>1,087.38</b>	<b>3,587.20</b>	<b>1,426.44</b>	<b>7,145.40</b>
<b>XI Paid up Equity Share Capital (face value rupees 10 each)</b>	<b>6,809.28</b>	<b>6,806.17</b>	<b>6,316.38</b>	<b>6,809.28</b>	<b>6,316.38</b>	<b>6,788.41</b>
<b>XII Other Equity</b>						<b>33,182.81</b>
<b>XIII Earnings per equity share of Rs. 10 each</b>						
Basic (in Rs)	2.19	2.70	1.71	5.22	2.17	11.09
Diluted (in Rs)	2.14	2.65	1.66	5.11	2.11	10.81



**Segment Reporting (Consolidated) :**

(Amount in Rupees lakhs)

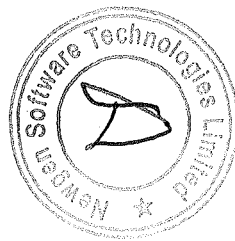
Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I</b>	<b>Revenue by geographical segment</b>					
India	5,446.83	4,509.40	5,113.14	13,483.09	12,465.45	18,071.33
EMEA	3,258.90	4,884.84	3,205.62	11,316.60	9,245.51	16,840.19
APAC	1,809.71	1,332.75	702.30	3,929.74	2,515.43	4,431.09
USA	5,538.61	4,239.02	3,113.85	12,938.05	8,633.63	11,900.17
<b>Total</b>	<b>16,054.05</b>	<b>14,966.01</b>	<b>12,134.91</b>	<b>41,667.48</b>	<b>32,860.02</b>	<b>51,242.78</b>
Less : Inter-segment revenue	-	-	-	-	-	-
<b>Net revenue of operations from external customers</b>	<b>16,054.05</b>	<b>14,966.01</b>	<b>12,134.91</b>	<b>41,667.48</b>	<b>32,860.02</b>	<b>51,242.78</b>
<b>II</b>	<b>Segment profit before tax</b>					
India	565.09	699.88	285.10	986.79	413.16	2,104.27
EMEA	98.50	480.78	971.82	578.21	1,069.40	4,430.81
APAC	514.41	465.03	77.00	783.72	217.43	1,259.56
USA	1,478.65	617.24	(52.72)	2,548.32	447.18	2,089.39
<b>Total</b>	<b>2,656.65</b>	<b>2,262.93</b>	<b>1,281.20</b>	<b>4,897.04</b>	<b>2,147.17</b>	<b>9,884.03</b>
Add: Other income	423.80	582.38	168.15	1,785.91	494.14	760.98
Less: Unallocated expenditure	(414.36)	(518.40)	(293.27)	(1,196.55)	(821.70)	(1,231.76)
<b>Profit before tax</b>	<b>2,666.09</b>	<b>2,326.91</b>	<b>1,156.08</b>	<b>5,486.40</b>	<b>1,819.61</b>	<b>9,413.25</b>
Less : Tax expense	860.21	549.85	290.42	1,516.73	476.55	2,124.57
<b>Net profit after taxes</b>	<b>1,805.88</b>	<b>1,777.06</b>	<b>865.66</b>	<b>3,969.67</b>	<b>1,343.06</b>	<b>7,288.68</b>
<b>III</b>	<b>Segment assets</b>					
India	10,091.03	10,736.53	9,143.96	10,091.03	9,143.96	11,411.31
EMEA	9,801.78	11,555.04	6,474.49	9,801.78	6,474.49	10,690.11
APAC	3,077.14	2,560.09	2,090.12	3,077.14	2,090.12	2,697.44
USA	6,698.20	7,308.80	4,853.27	6,698.20	4,853.27	5,437.93
<b>Total</b>	<b>29,668.15</b>	<b>32,160.46</b>	<b>22,561.84</b>	<b>29,668.15</b>	<b>22,561.84</b>	<b>30,236.79</b>
Add: Unallocated assets	31,653.58	30,878.02	18,933.99	31,653.58	18,933.99	30,665.37
<b>Total assets</b>	<b>61,321.73</b>	<b>63,038.48</b>	<b>41,495.83</b>	<b>61,321.73</b>	<b>41,495.83</b>	<b>60,902.16</b>
<b>IV</b>	<b>Segment liabilities</b>					
India	4,904.64	5,673.75	4,464.76	4,904.64	4,464.76	5,555.87
EMEA	2,494.48	2,962.04	1,769.49	2,494.48	1,769.49	3,674.85
APAC	996.24	729.65	633.02	996.24	633.02	945.07
USA	3,238.37	3,273.88	1,660.10	3,238.37	1,660.10	2,027.94
<b>Total</b>	<b>11,633.73</b>	<b>12,639.32</b>	<b>8,527.37</b>	<b>11,633.73</b>	<b>8,527.37</b>	<b>12,203.73</b>
Add: Unallocated liabilities	6,419.04	8,860.35	8,014.65	6,419.04	8,014.65	8,176.17
<b>Total Liabilities</b>	<b>18,052.77</b>	<b>21,499.67</b>	<b>16,542.02</b>	<b>18,052.77</b>	<b>16,542.02</b>	<b>20,379.90</b>



Segment Reporting (Standalone) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Revenue by geographical segment</b>						
India	5,446.83	4,509.40	5,113.14	13,483.09	12,465.45	18,071.33
EMEA	3,160.03	4,829.96	3,198.23	11,070.84	9,147.55	16,598.70
APAC	1,558.90	1,236.31	618.72	3,457.41	2,261.87	4,104.62
USA	3,606.20	2,946.00	1,846.63	8,394.16	5,179.53	7,177.71
<b>Total</b>	<b>13,771.96</b>	<b>13,521.67</b>	<b>10,776.72</b>	<b>36,405.50</b>	<b>29,054.40</b>	<b>45,952.36</b>
Less : Inter-segment revenue	-	-	-	-	-	-
<b>Net revenue of operations from external customers</b>	<b>13,771.96</b>	<b>13,521.67</b>	<b>10,776.72</b>	<b>36,405.50</b>	<b>29,054.40</b>	<b>45,952.36</b>
<b>II Segment profit before tax</b>						
India	568.89	698.63	326.97	987.80	407.75	2,105.99
EMEA	76.76	483.33	983.98	548.00	1,136.99	4,436.20
APAC	471.17	477.22	65.84	744.22	198.63	1,253.98
USA	1,145.69	645.86	193.35	2,058.56	400.22	1,770.61
<b>Total</b>	<b>2,262.51</b>	<b>2,305.04</b>	<b>1,570.14</b>	<b>4,338.58</b>	<b>2,143.59</b>	<b>9,566.78</b>
Add: Other income	428.12	568.55	168.71	1,780.39	492.39	758.19
Less: Unallocated expenditure	(414.35)	(518.40)	(291.22)	(1,196.55)	(821.71)	(1,231.79)
<b>Profit before tax</b>	<b>2,276.28</b>	<b>2,355.19</b>	<b>1,447.63</b>	<b>4,922.42</b>	<b>1,814.27</b>	<b>9,093.18</b>
Less : Tax expense	789.97	518.14	377.42	1,372.12	456.68	2,030.09
<b>Net profit after taxes</b>	<b>1,486.31</b>	<b>1,837.05</b>	<b>1,070.21</b>	<b>3,550.30</b>	<b>1,357.59</b>	<b>7,063.09</b>
<b>III Segment assets</b>						
India	10,073.22	10,720.40	9,132.56	10,073.22	9,132.56	11,398.11
EMEA	9,637.76	11,502.86	6,507.42	9,637.76	6,507.42	10,661.09
APAC	2,441.60	2,236.42	1,936.43	2,441.60	1,936.43	2,396.13
USA	3,643.15	4,298.49	3,800.91	3,643.15	3,800.91	3,626.16
<b>Total</b>	<b>25,795.73</b>	<b>28,758.17</b>	<b>21,377.32</b>	<b>25,795.73</b>	<b>21,377.32</b>	<b>28,081.49</b>
Add: Unallocated assets	31,653.58	30,878.02	18,933.88	31,653.58	18,933.88	30,665.35
<b>Total assets</b>	<b>57,449.31</b>	<b>59,636.19</b>	<b>40,311.20</b>	<b>57,449.31</b>	<b>40,311.20</b>	<b>58,746.84</b>
<b>IV Segment liabilities</b>						
India	4,902.06	5,671.45	4,463.35	4,902.06	4,463.35	5,554.03
EMEA	2,349.93	2,938.53	1,718.67	2,349.93	1,718.67	3,538.65
APAC	489.24	522.52	561.49	489.24	561.49	757.65
USA	1,090.41	1,023.25	819.81	1,090.41	819.81	749.45
<b>Total</b>	<b>8,831.64</b>	<b>10,155.75</b>	<b>7,563.32</b>	<b>8,831.64</b>	<b>7,563.32</b>	<b>10,599.78</b>
Add: Unallocated liabilities	6,419.04	8,860.32	8,014.65	6,419.04	8,014.65	8,175.84
<b>Total liabilities</b>	<b>15,250.68</b>	<b>19,016.07</b>	<b>15,577.97</b>	<b>15,250.68</b>	<b>15,577.97</b>	<b>18,775.62</b>





**Statement of Unaudited Standalone and Consolidated Financial Results of Newgen Software Technologies Limited  
For the quarter and nine months ended 31 December 2018**

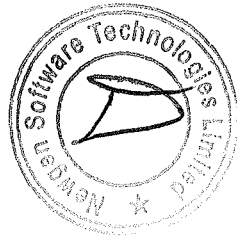
**Notes:**

- 1 The above financial results for the quarter and nine months ended 31 December 2018 were reviewed by the Audit Committee in their meeting held on 24 January 2019 and approved by the Board of Directors in their meeting held on 24 January 2019. These results have been subjected to limited review by the statutory auditors.
- 2 Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended 31 December 2018 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder. The company was not required to publish the standalone and consolidated financial results for the quarter and nine months ended 31 December 2017 prepared under previous Indian General Accepted Accounting Principles (IGAAP). Consequently previous IGAAP standalone and consolidated financials results for the quarter and nine months ended 31 December 2017 have been compiled and restated to Ind AS to make them comparable.
- 3 Effective 1 April 2018 the Company has adopted Ind AS 115 using cumulative catch-up transition method and accordingly comparatives have not been restated. The impact of adoption of Ind AS 115 was not material.
- 4 Tax expense for earlier years in the standalone and consolidated financial results include Rs. 178 lakhs with respect to assessment completed for financial year (FY) 2015-16 against which company is in the process of filing an appeal.
- 5 As at 31 December 2018, the proceeds of IPO funds are unutilised and have been temporarily invested/ deposited in cash and cash equivalents including fixed deposits and bank account.
- 6 Previous period 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*

A handwritten signature in black ink, appearing to be "Diwakar Nigam", written over a faint circular stamp.

Diwakar Nigam  
Chairman & Managing Director  
DIN: 00263222



Place: New Delhi  
Date: 24 January 2019



## PRESS RELEASE

### Newgen Software reports 32% YoY increase in Revenues in Q3 FY'19

- *Delivers consistent revenue and profit growth*

New Delhi, India – 24 January 2019

*The management of Newgen Software Technologies Ltd. announced results for the Quarter ended 31 December 2018 [Q3 FY'19] at its Board Meeting held on 24 January 2019.*

Speaking about the results, Mr. Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “I am encouraged with the progress and performance of the financial year till date. In Q3 FY'19, the revenues witnessed a 32% increase and EBITDA Margins witnessed a significant improvement compared to the same quarter last year. The quarter saw a good mix of business from new and existing clients. We continue to focus on delivering the best in class solutions for digital transformation to our customers. We equip organizations with the essential speed and agility required in taking critical business decisions. We also continue to be well recognised by leading industry analysts.

Our deep technology, domain expertise along with pro-agile methodology has helped us in adding 51 new logos till date in FY'19 across industries and geographies. This validates that customers trust our unique product offerings for their enterprise wide digital transformation. We are recognized by leading industry analyst firms globally and continue to focus on enhancing our product portfolio to make them futuristic.”

**Revenues up 32%  
YoY in Q3 FY'19**

**EBIDTA up 117% YoY  
PAT up 109% YoY**

**12 new wins during  
the quarter**

**Strong US & APAC  
market growth; SaaS  
revenues up 79%**

\*adjusted for Other Income

#### Key Financial Highlights (Q3 FY'19) – [Y-o-Y Comparison]

- **Revenue from operations (Consolidated) witnessed strong growth momentum and was up by 32% YoY to reach Rs 160.5 crores** as compared to Rs 121.4 crores in Q3 FY'18 with broad based growth across all key geographies and favourable foreign currency movement. Seasonality variations across quarters are tending towards normalization.
  - Revenue from Sale of Products/ License were at Rs 36.0 crores
  - Annuity Revenue streams (ATS/AMC and Support) were at Rs 73.6 crores
  - Cloud/SaaS continues to be our fastest growing revenue component. Cloud/ SaaS revenues were at Rs 6.8 crores
  - Implementation & Digitization revenues were at Rs 44.3 crores
- **EBITDA was at Rs 26.8 crores up by 117%** compared to Rs 12.4 crores in Q3 FY'18. EBITDA Margins were at 16.7% compared to 10.2% in Q3 FY'18
- Profit after tax was Rs 18.1 crores up by 109% compared to Rs 8.7 crores in Q3 FY'18.
- Basic Earnings per shares was at Rs 2.66 in Q3 FY'19 compared to Rs 1.38 in Q3 FY'18.

### Key Business Highlights (Q3 FY'19)

- **Business growth across all key markets** especially APAC and US regions which witnessed a YoY growth of 158% and 78% respectively.
- **Prestigious customer wins:** 12 new customer additions in Q3 FY'19 including **Digital Transformation initiatives under 2 Smart City projects**. Focus on projects with higher tickets sizes.
- **Strong Industry Recognition continues:** Recognized as a Challenger in Gartner's 2018 Magic Quadrant for Content Services Platforms\*
- **Awarded the Dun & Bradstreet – RBL Bank 'SME Business Excellence Award 2018'** in the mid-corporate segment for excellence in 'IT & IT Enabled Services Sector'.
- **Company continues to strengthen the horizontal product platform with vertical service accelerators:** Robust growth across all key verticals especially Healthcare, Insurance, Government/ PSU and Banking verticals.
- **Cloud/ SaaS business model strengthening annuity revenues:** In Q3 FY'19, SaaS revenues were at Rs 6.8 crores, up by 79% YoY.
- Released Newgen Enterprise Mobility Framework (NEMF) 4.0. This version brings new features and functionalities that simplifies the building and managing of enterprise mobile applications, making it easier, faster and more efficient.

### Key Financial Highlights (9M FY'19) – [Y-o-Y Comparison]

- Revenue from operations (Consolidated) was Rs 416.7 crores up by 27% YoY compared to Rs 328.6 crores in 9M FY'18.
- EBITDA was at Rs 48.2 crores up by 133% YoY compared to Rs 20.7 crores in 9M FY'18.
- Profit after tax was at Rs 39.7 crores up by 196% YoY compared to Rs 13.4 crores in 9M FY'18.
- Basic Earnings per shares was at Rs 5.84 in 9M FY'19 compared to Rs 2.14 in 9M FY'18.

\*Gartner Magic Quadrant for Content Services Platforms, Karen Hobert, Michael Woodbridge, Monica Basso, October 25, 2018. This report was previously known as the Magic Quadrant for Enterprise Content Management.

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## **About Newgen**

Newgen Software Technologies Limited (listed In India on National Stock Exchange [Script code: NEWGEN] and BSE Ltd. [Script code: 540900]), is a provider of Business Process Management, Enterprise Content Management and Customer Communication Management platforms with large, mission-critical solutions deployed at world's leading banks, Governments, BPO's & IT Companies, Insurance firms and Healthcare Organizations.

## **Disclaimer**

This press release may contain certain forward looking statements concerning Newgen Software Technologies' future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth and new business opportunities, competition (both domestic and international), economic growth in India and the target countries for business, ability to attract and retain highly skilled professionals, time and cost over runs on projects, our ability to manage our international operations, government policies, interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

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Jan  
2019

# NEWGEN SOFTWARE

Reinvent Your Workplace

Investor Presentation – Q3 FY'19 and 9M FY'19 Results

# NEWGEN SOFTWARE TECHNOLOGIES: Software products company providing enterprise-wide, mission critical solutions helping organisations drive digital transformation and competitive differentiation

Digitise

Process & Adapt

Communicate



**Enterprise  
Content  
Management**

*Deliver contextual content for smarter decision making and improved collaboration*

**OMNI Docs**



**Business  
Process  
Management**

*Create smarter processes, empower knowledge workers and build responsive business*

**il bps**



**Customer  
Communication  
Management**

*Create, personalize and deliver interactive communication to enhance customer experience*

**OMNI OMS**

## ► What we do?

Reinvent workplaces by enhancing customer facing processes



## ► How we do it?

We provide **low-code and flexible platforms** that enable organisations to easily and rapidly build powerful applications addressing their strategic business needs

Flexible visual interface  
with minimal coding

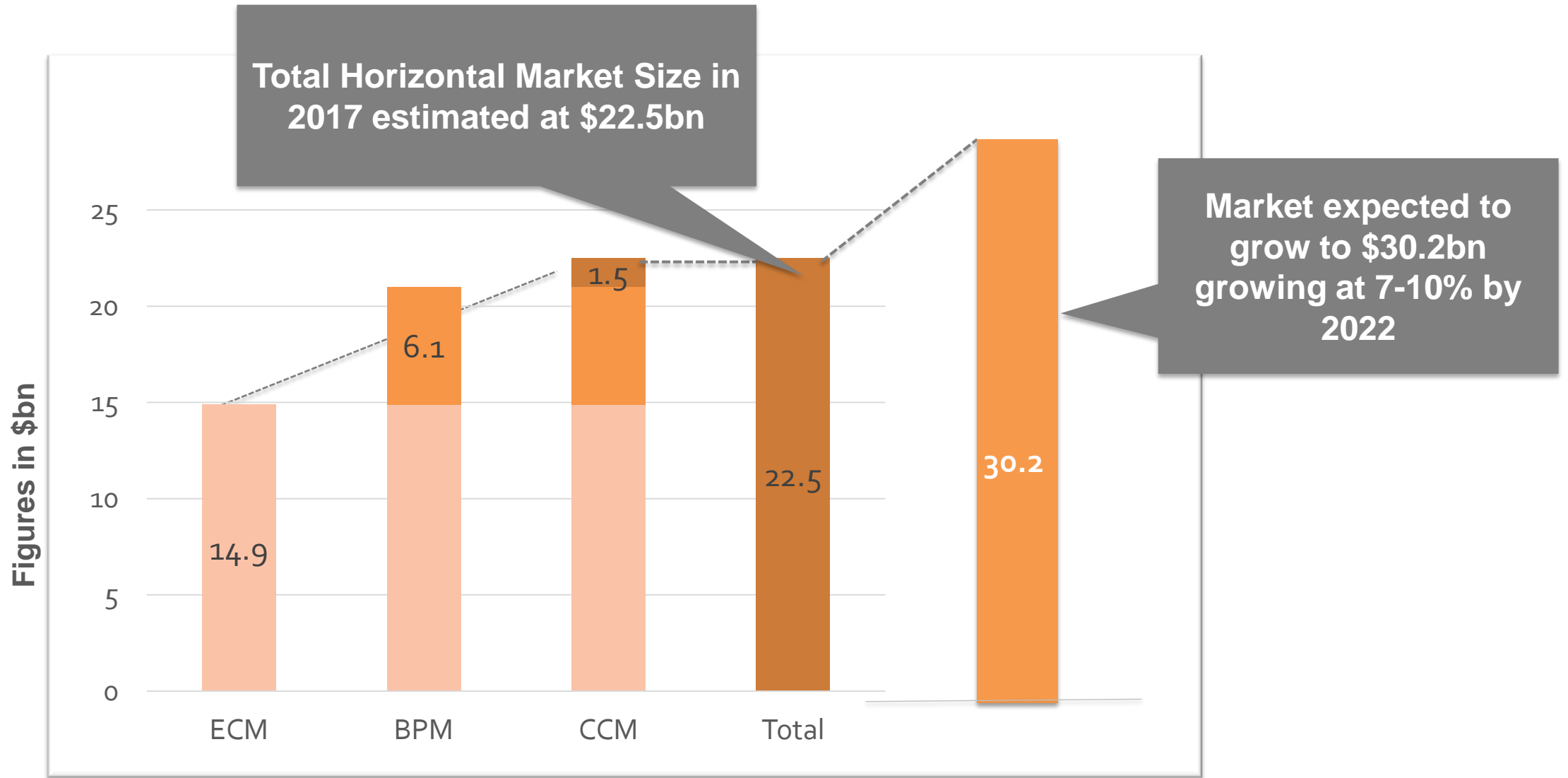


Seamless integrations



Holistic process  
experience -  
connecting data, people,  
processes and systems

# ► Our Market Opportunity



Source: Ovum – Business Software Industry Report: Digitalisation, IT modernisation and automation are driving market growth” dated August 7, 2017

Note: Figures in charts represent the global market size forecasts



# ► Newgen Overview\*



**520+**  
Active Customers<sup>(1)</sup>



**60+**  
countries



**5**  
Core  
Verticals

**FORRESTER®** Strong  
Industry  
Recognition  
**Gartner**



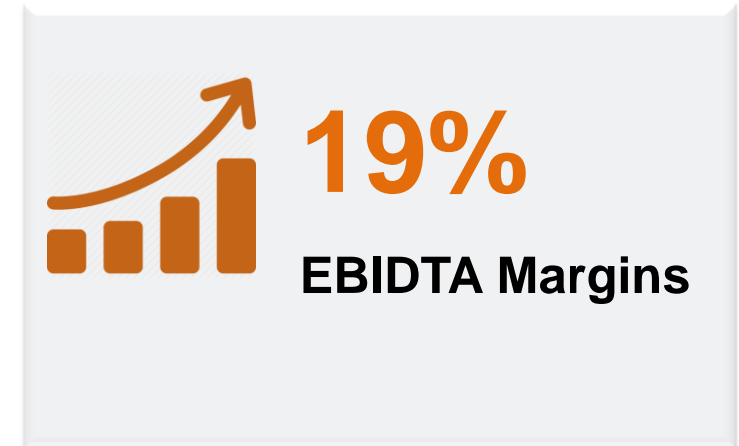
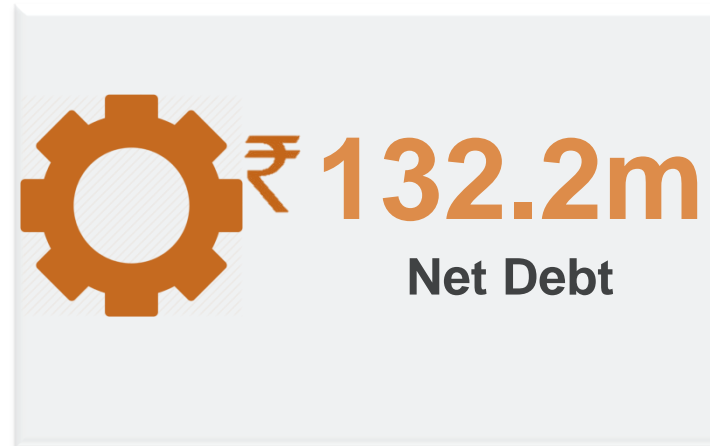
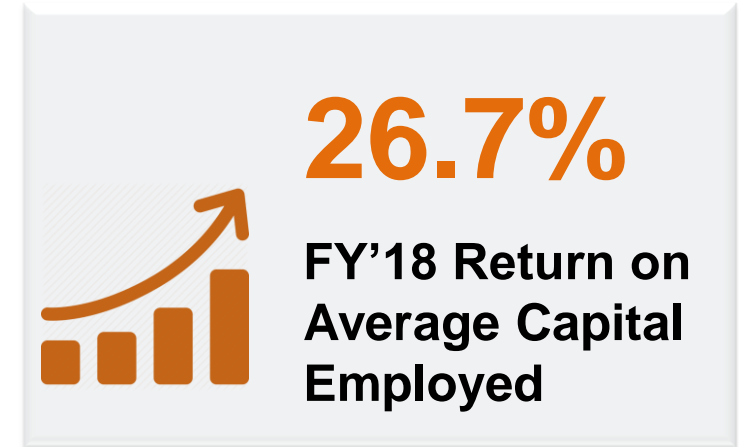
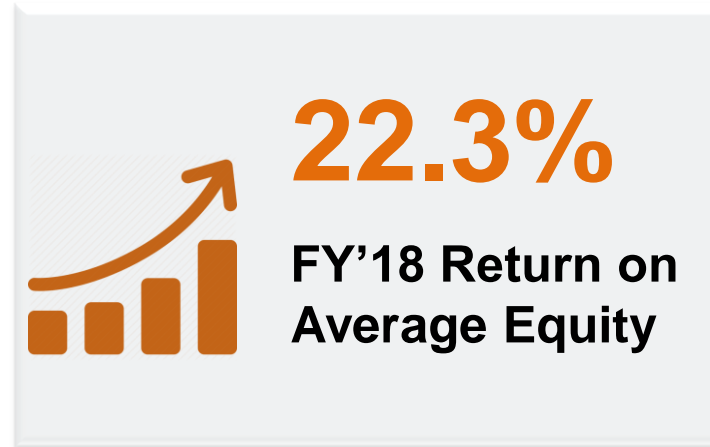
**2,600+**  
Employees  
(250+ in R&D)



**37**  
Patents Applied

(1) Invoiced in the last 12 months  
(2) All figures as of March 2018

## ► Newgen Overview\* - Financial Snapshot (FY'18)

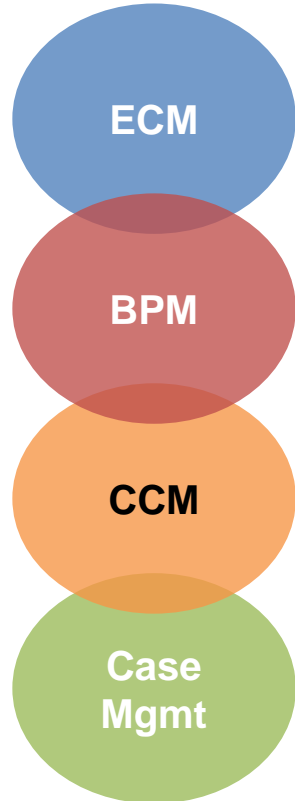


1) All figures as of March 2018

# ▶ Strong Industry Recognition Validates Culture of Innovation

## Gartner

## FORRESTER® Wave™



**A Challenger** in Magic Quadrant for Content Services Platform,  
*25 October 2018, Karen A. Hobert et al*

**“Leader”** in the Forrester Wave™: Enterprise Content Management – Transactional Content Services,  
*Q2 2017*

**A Visionary** in Magic Quadrant for Intelligent Business Process Management Suites, *24 October 2017, Rob Dunie et al*  
Named on all 6 use cases in **Critical Capabilities** for Intelligent Business Process Management Suites, Rob Dunie et al, 19 February 2018

**“Leader”** in the Forrester Wave™: Digital Process Automation Software,  
*Q3 2017*

**A Niche Player** in Magic Quadrant for Customer Communications Management Software,  
*26 January 2017, Karen M. Shegda, Pete Basiliere\**

**“Strong Performer”** in the Forrester Wave™: Customer Communications Management,  
*Q2 2016*

**A Challenger** in Magic Quadrant for BPM-Platform-Based Case Management Frameworks,,  
*24 October 2016, Rob Dunie, Janelle B. Hill\**

**“Leader”** in the Forrester Wave™: Cloud-Based Dynamic Case Management (DCM),  
*Q1 2018*

**Leadership position across segments**

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\* This research is provided for historical perspective; portions may not reflect current conditions.

# ► Focused on Driving Innovation Through R&D to Expand Product Portfolio



**250+**  
R&D Employees

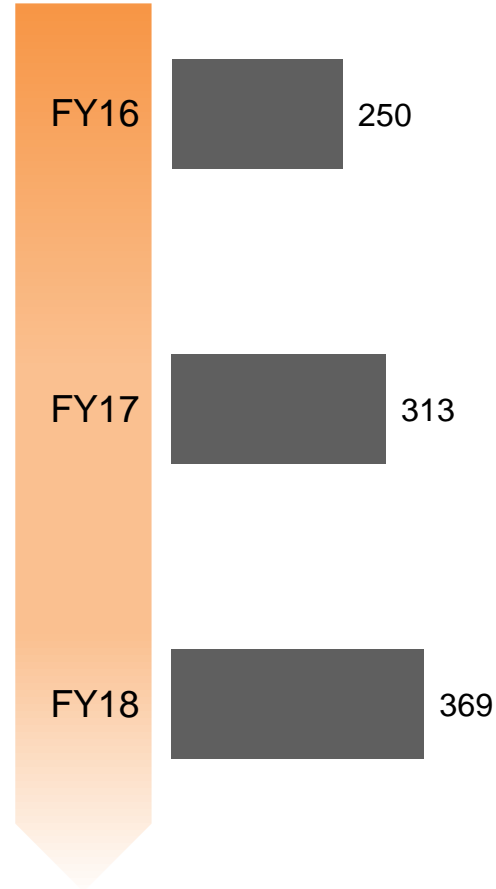


**37**  
Patents Applied<sup>(1)</sup>  
(with 5 Registrations)

- ✓ Skilled R&D team with deep product domain expertise
- ✓ Expansion of product portfolio to address the digitisation market opportunity
- ✓ Continuous investments to develop cloud and SaaS delivery models.
  - ✓ Strong traction in business: 3X revenue growth in FY'18
  - ✓ Customers increased *from 8 in FY'17 to 22 in FY'18*

## R&D Expenses

(INRm)



## Product Pipeline



ECM NXT



Virtual Repository Services



Corrus



Digital Sensing



BPM NXT



RPA with BPM

## ► Focused Go-To-Market Strategy

Strategy Across Regions and Verticals is Based on Direct Presence Supported by Partner Ecosystem

**270+** Employees in Sales & Marketing Supported by  
Large Network of Channel Partners of **300+**



- Differentiated 'land and expand' model
- Sale of complete functionality with initial purchase facilitates seamless creation of new applications
- Targeting attractive verticals in select mature markets including USA and UK
- Exploring new geographies

# Experienced Senior Management Team with Distinct Operating Culture

## Management Organisation Structure



### Diwakar Nigam

*Chairman and Managing Director*

- Co-founded Newgen in 1992
- 35+ years of experience in development of software products
- Masters in Computer Science from IIT Madras



### T.S. Varadrajan

*Director*

- Co-founded Newgen in 1992
- 35+ years of experience in development of software products
- Masters in Computer Science from IIT Madras



### Priyadarshini Nigam

*Whole Time Director*

- Been with Newgen since 1997
- More than 10 years of experience in the field of journalism

### Technology/ Products



#### Virender Jeet

*Sr. VP – Technology*

- Been with Newgen since 1992
- Being a leading innovative, has 35+ patents in his name



#### Ashish Vikram Singh

*VP – Product Development*

- Been with Newgen since 2013
- Experience of 17 years

### Sales & Marketing



#### Ashok Kapoor

*VP – Marketing*

- Been with Newgen since 2015
- Experience of 26 years



#### Manojit Majumdar

*VP – Channels*

- With Newgen since 1998
- Managed mid-market channels at IBM India
- Rejoined Newgen in 2011



#### R. Krishna Kumar

*VP – Sales*

- Been with Newgen since 2013
- Experience of 21 years



#### Vivek Bhatnagar

*VP – Sales*

- With Newgen since 2011
- Experience of 20 years

### Delivery



#### Tarun Nandwani

*VP – Delivery*

- Been with Newgen since 1993
- Heads EMEA, US and West India delivery



#### Dushyant Kumar

*VP – Delivery*

- Been with Newgen since 1999
- Heads APAC and South India delivery

### Corporate



#### S.J. Raj

*Sr. VP – HRD*

- Been with Newgen since 1992
- Experience of 31 years



#### Arun Kumar Gupta

*VP – Finance*

- Been with Newgen since 2010
- Experience of 22 years

### US Sales



#### Anand Raman

*VP – Sales US*

- Been with Newgen since 1994
- Deep experience in product development life-cycle

## Independent Board of Directors

### Subramaniam Ramnath Iyer

*Additional Independent Director*

*26+ years of experience in Finance & Accounting*

### Kaushik Dutta

*Non Executive, Independent Director*

*22+ years of experience in Finance & Accounting*

### Saurabh Srivastava

*Additional Independent Director*

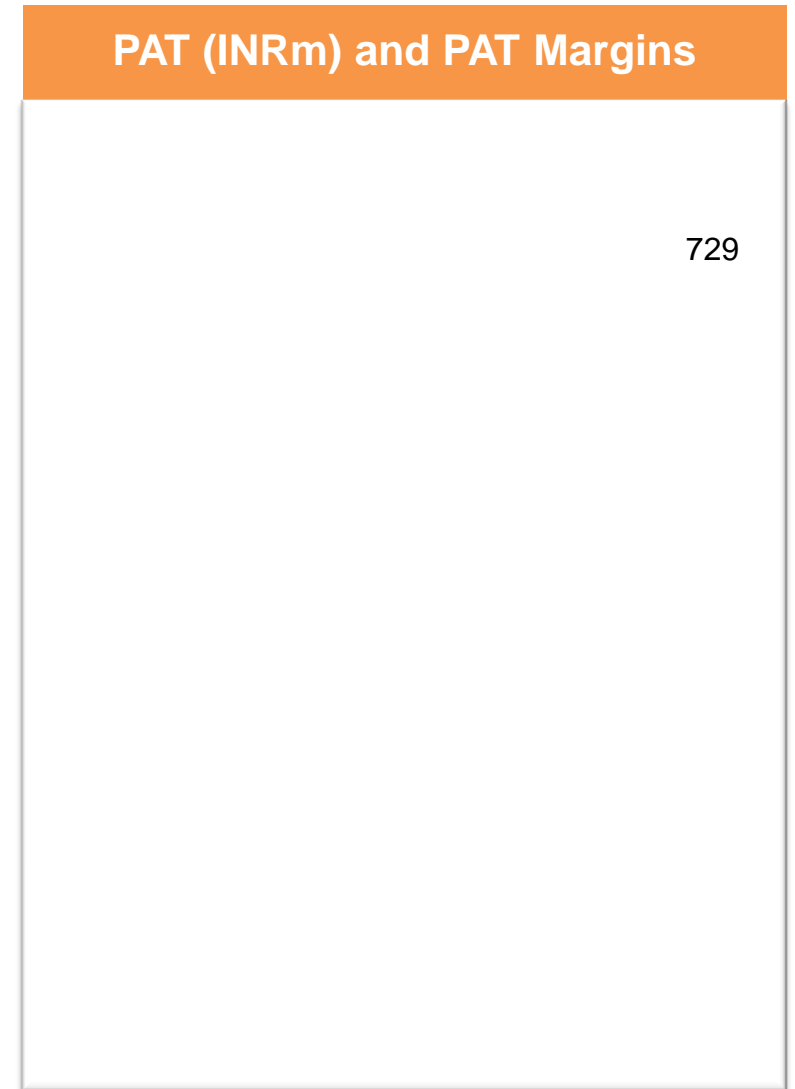
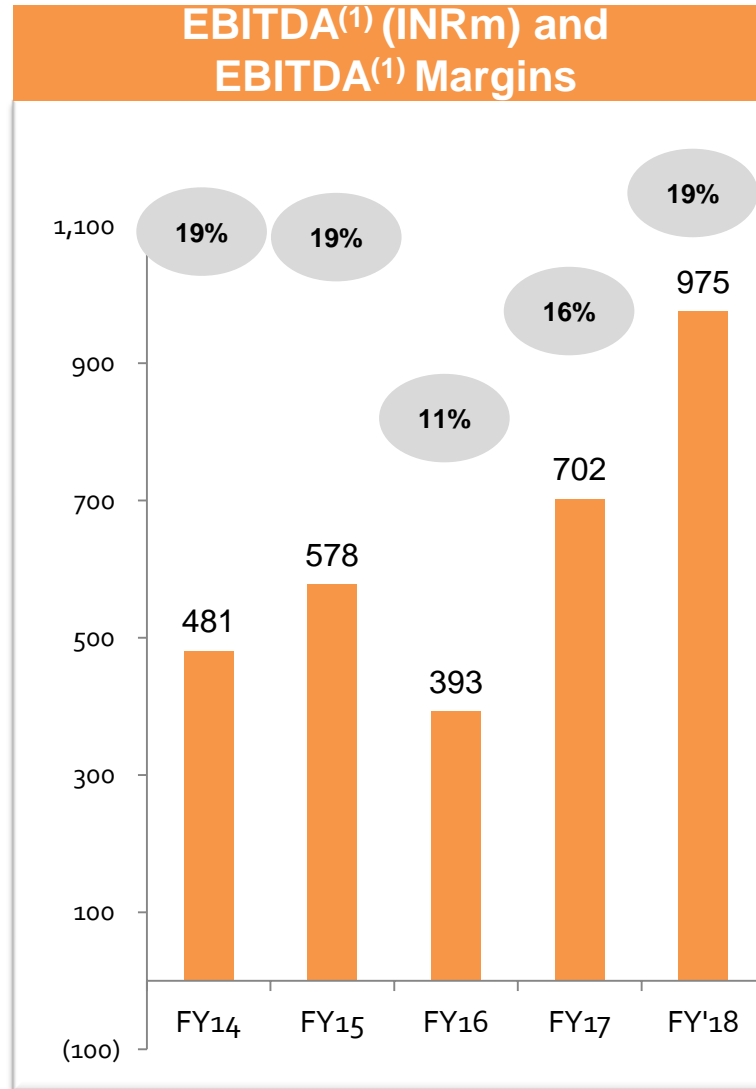
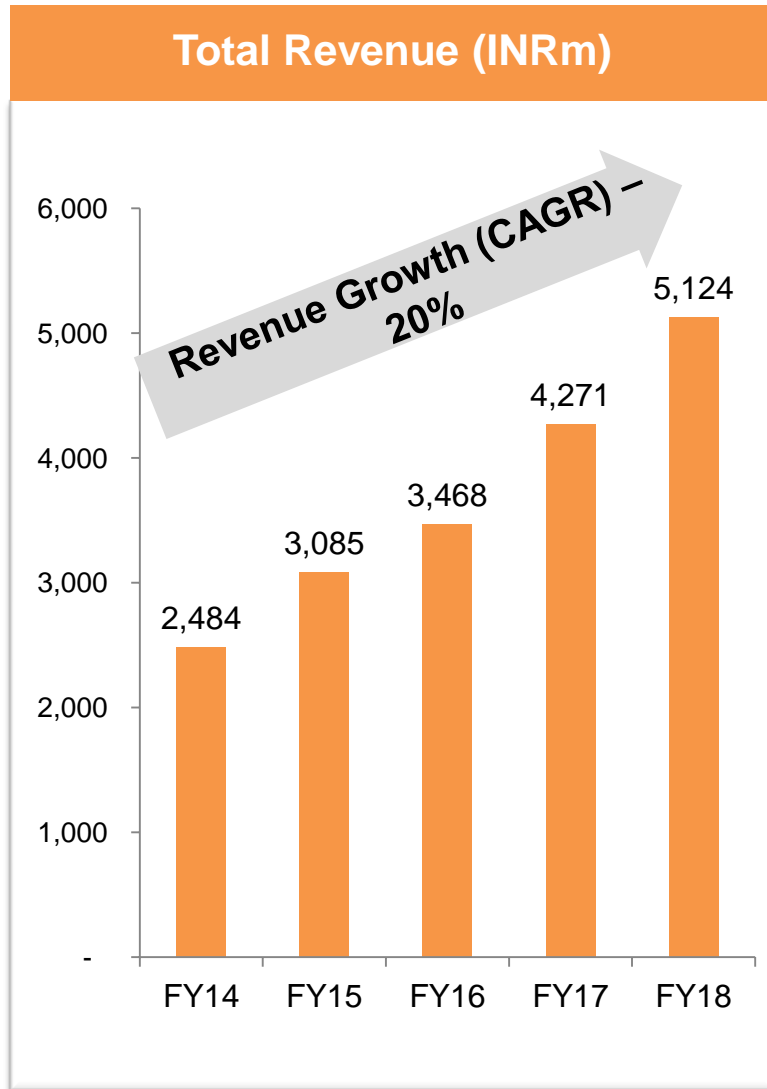
*Several years of experience in Information technology*

■ Founder-led management team with extensive experience and supported by a strong second line management

■ Fostered culture of innovation, entrepreneurship and teamwork

■ 11 out of 20 AVP have been with the company for 15+ years

# ► 5 Year Financial Overview



**Continued Growth Momentum in Revenues and Profitability**





## Q3 FY'19 & 9M FY'19 Results



## ► Financial Summary (Consolidated)

Particulars	Metrics	Q3FY19 (Unaudited)	Q3FY18 (Unaudited)	YoY Growth	Q2FY19 (Unaudited)	QoQ Growth	9M FY19 (Unaudited)	9M FY18 (Unaudited)	YoY Growth
Revenue (INR Mn)	Revenue from operations	1,605.4	1,213.5	32%	1,496.6	7%	4,166.7	3,286.0	27%
	Other Income	42.4	16.8	152%	58.2	-27%	178.6	49.4	261%
	<b>Total Income</b>	<b>1,647.8</b>	<b>1,230.3</b>	<b>34%</b>	<b>1,554.8</b>	<b>6%</b>	<b>4,345.3</b>	<b>3,335.4</b>	<b>30%</b>
Profits (INR Mn)	EBITDA ( <i>adjusted for other income</i> )	267.7	123.5	117%	208.4	28%	481.7	207.1	133%
	Profit before tax	266.6	115.6	131%	232.7	15%	548.6	182.0	202%
	Profit after tax	180.6	86.6	109%	177.7	2%	397.0	134.3	196%
Margin (%)	EBITDA ( <i>adjusted for other income</i> )	16.7%	10.2%		13.9%		11.6%	6.3%	
	Profit before tax	16.2%	9.4%		15.0%		12.6%	5.5%	
	Profit after tax	11.0%	7.0%		11.4%		9.1%	4.0%	
EPS (INR)	Basic	2.66	1.38	92%		2.62	5.84	2.14	173%
	Diluted	2.60	1.35	93%		2.56	5.71	2.09	174%

### Q3 FY'19

- Revenues up by 32% YoY driven by strong business growth momentum and favorable currency movement
- EBITDA up 117% YoY; PAT up 109% YoY

### 9M FY'19

- Revenues reached Rs 4,166.7Mn for 9M FY'19; witnessing a 27% YoY growth
- EBITDA reached Rs 481.7Mn; witnessing a 133% YoY growth

## ▶ New Logo Wins

12

New Logo Wins  
during Q3 FY'19

51

New Logo Wins  
during 9M FY'19



### Major deals include:

License agreement of over Rs 5 crore with a leading public sector bank in India

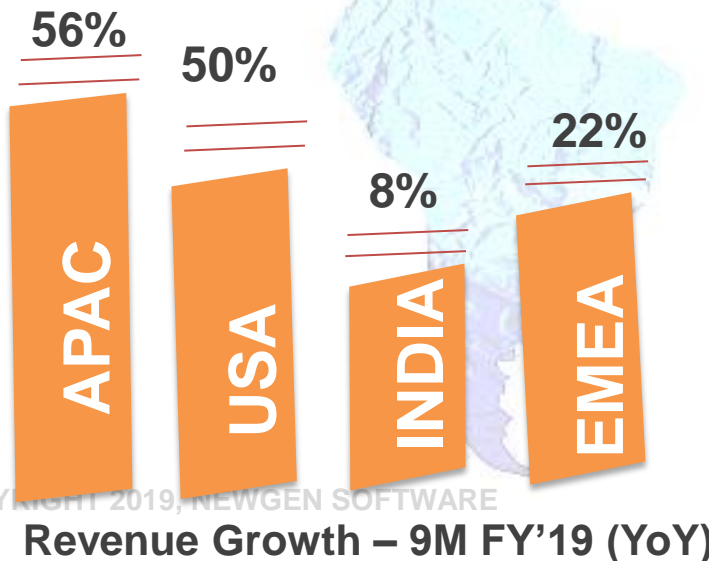
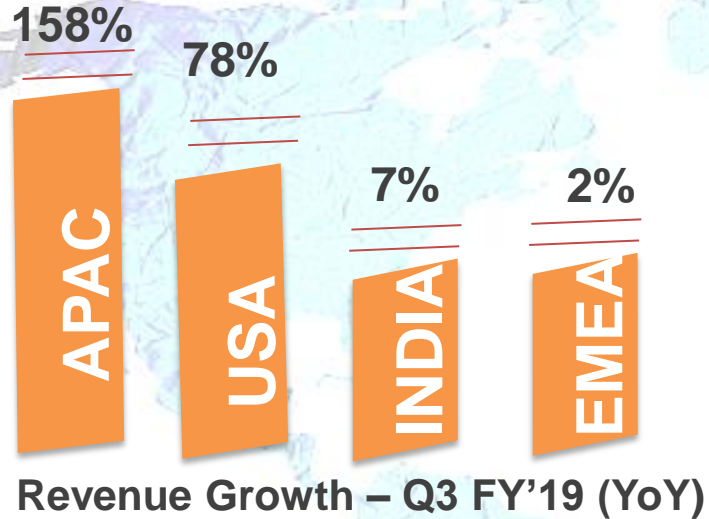
Digital Transformation initiatives under 2 Smart City projects

2 new deals in the Americas region

5 new logo wins of over Rs 1 crore

# ► Business Highlights – Q3 FY'19

APAC and USA regions on a stronghold:



## USA/ Americas Region

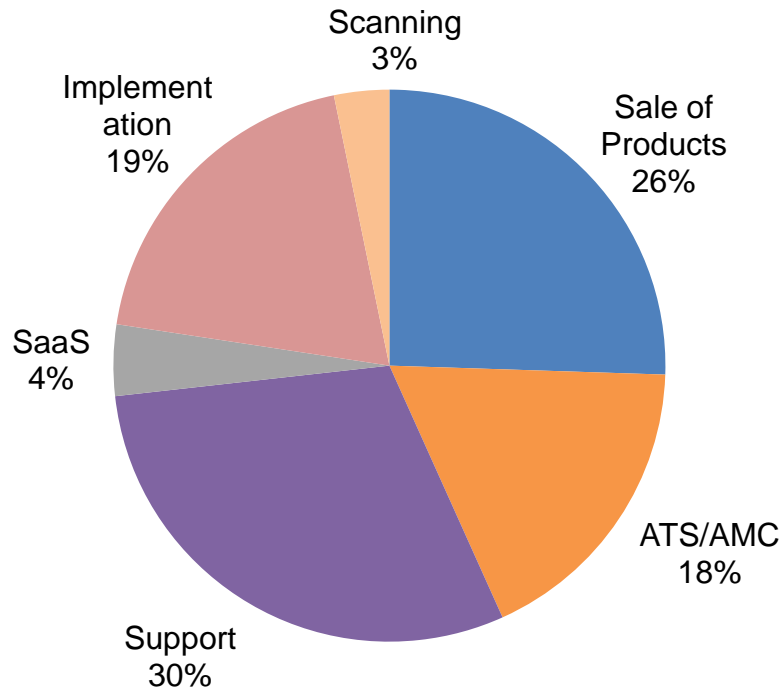
- Served two large existing healthcare clients including executing a license agreement for a large corporation serving 5.5mn members, focusing primarily on providing government-sponsored managed care services

## APAC Region

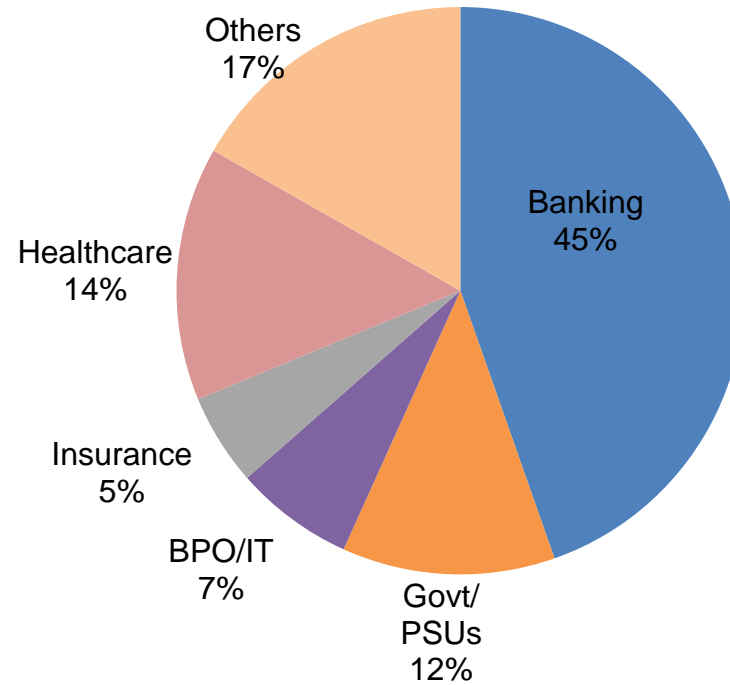
- Served two large existing Banking & Financial Services clients for new license sales and implementation

# ► Diversification Across Verticals and Geographies – 9M FY'19

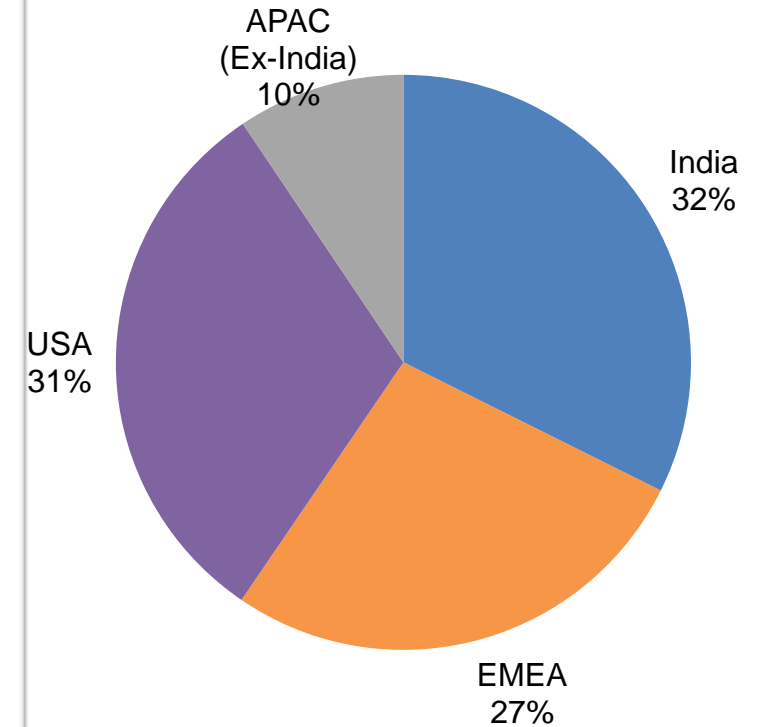
## 9M FY19 Revenue Split by Segment



## 9M FY19 Revenue Split by Vertical

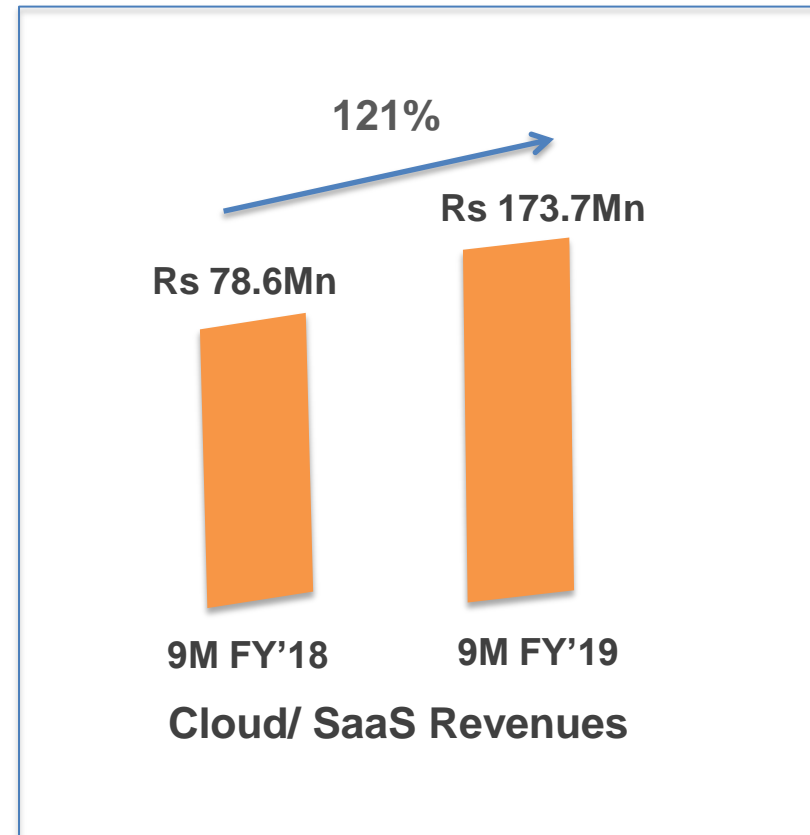
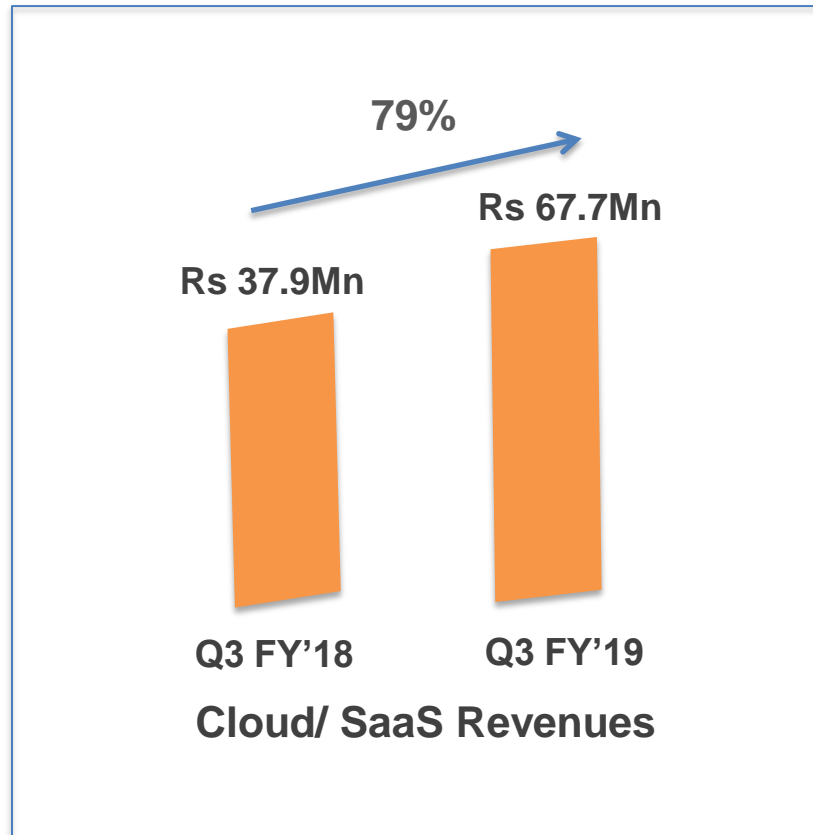


## 9M FY19 Revenue Split by Geography



# ► Business Highlights – Q3 FY'19

## Robust Cloud Business Performance



## ► Business Highlights – Q3 FY'19

### **Strong Industry Recognition continues:**

- ✓ Recognized as a Challenger in Gartner's 2018 Magic Quadrant for Content Services Platforms\*
- ✓ Awarded the Dun & Bradstreet – RBL Bank 'SME Business Excellence Award 2018' in the mid-corporate segment for excellence in 'IT & IT Enabled Services Sector'. Newgen received the award for its thriving performance in the IT/ITeS sector and for displaying efficiency and growth.

### **Continued focus on product and innovation:**

- ✓ Released Newgen Enterprise Mobility Framework (NEMF) 4.0. This version brings new features and functionalities that simplifies the building and managing of enterprise mobile applications, making it easier, faster and more efficient.

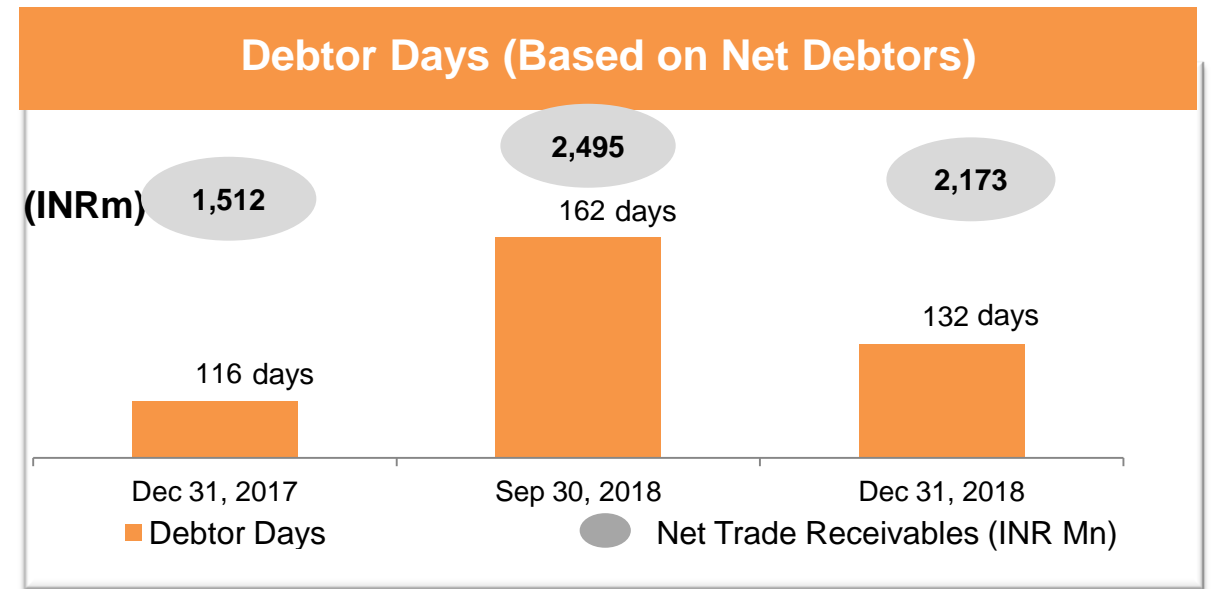
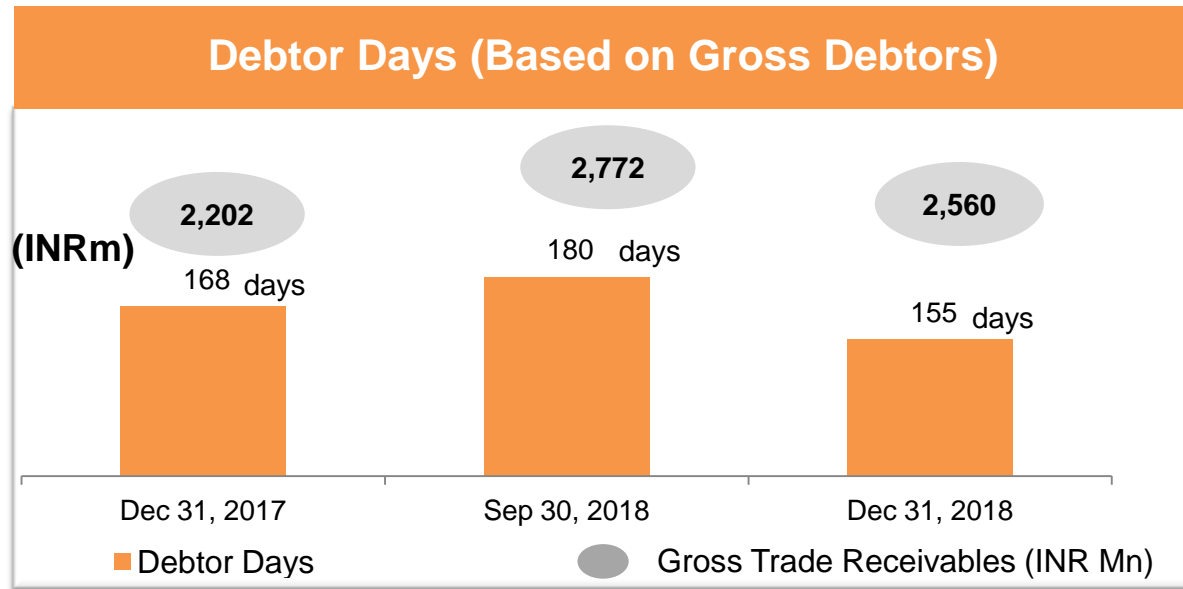
### **Company continues to strengthen the horizontal product platform with vertical service accelerators:**

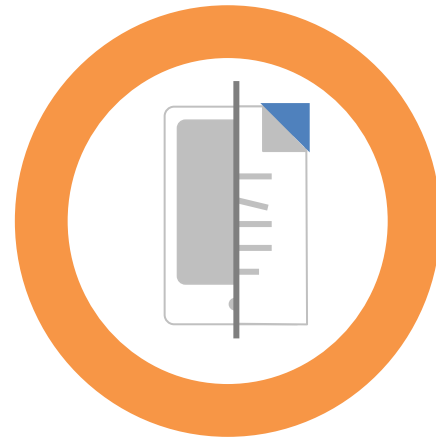
- ✓ Robust growth across all key verticals especially Healthcare, Insurance, Government/ PSU and Banking verticals.

\*Gartner Magic Quadrant for Content Services Platforms, Karen Hobert, Michael Woodbridge, Monica Basso, October 25, 2018. This report was previously known as the Magic Quadrant for Enterprise Content Management.

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# ▶ Debtors Days





**Annexure**



## ► P&L Statement

(All amounts in INRm, except per share data and unless otherwise stated)	Q3 FY 2019 (Unaudited)	Q3 FY 2018 (Unaudited)	Q2 FY 2018 (Unaudited)	9M FY 2019 (Unaudited)	9M FY 2018 (Unaudited)
<b>Revenue</b>					
Revenue from operations	1,605.4	1,213.5	1,496.6	4,166.7	3,286.0
Other income	42.4	16.8	58.2	178.6	49.4
<b>Total revenue</b>	<b>1,647.8</b>	<b>1,230.3</b>	<b>1,554.8</b>	<b>4,345.3</b>	<b>3,335.4</b>
<b>Expenses</b>					
Employee benefits	757.9	652.1	725.5	2,133.8	1,833.8
Finance costs	28.2	10.2	19.0	66.8	32.0
Depreciation and amortisation	15.3	14.6	14.9	44.8	42.6
Other expenses	579.7	437.9	562.7	1,551.3	1,245.0
<b>Total expenses</b>	<b>1,381.2</b>	<b>1,114.7</b>	<b>1,322.1</b>	<b>3,796.7</b>	<b>3,153.5</b>
<b>Profit before tax</b>	<b>266.6</b>	<b>115.6</b>	<b>232.7</b>	<b>548.6</b>	<b>182.0</b>
<b>Tax expenses</b>					
Current tax	60.9	0.2	36.0	111.5	82.7
Deferred tax (credit)/charge	-4.4	22.4	18.9	10.7	-41.5
Tax expense for earlier years	29.5	6.5	-	29.5	6.5
<b>Profit after tax for the year</b>	<b>180.6</b>	<b>86.6</b>	<b>177.7</b>	<b>397.0</b>	<b>134.3</b>
<b>Other comprehensive income/(loss) for the year, net of income tax</b>	<b>-16.0</b>	<b>1.7</b>	<b>28.0</b>	<b>13.7</b>	<b>6.9</b>
<b>Total comprehensive income for the year</b>	<b>164.6</b>	<b>88.3</b>	<b>205.8</b>	<b>410.6</b>	<b>141.2</b>
<b>Earnings per equity share (face value of Rs. 10 per share)</b>					
Basic earning per share	2.66	1.38	2.62	5.84	2.14
Diluted earning per share	2.60	1.35	2.56	5.71	2.09



# Thank you

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The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.