

## PRESS RELEASE

Newgen Software crosses Rs 1,000 cr Total Income for the first time  
YoY Revenue growth of 32% for the quarter and 25% for the full year

New Delhi, India – May 2, 2023

*The management of Newgen Software Technologies Ltd. announced results for the full year and quarter ended March 31, 2023 at its Board Meeting held on May 2, 2023.*

### Key Highlights- FY'23

<b><u>Total Income</u></b> Rs 1,008 Cr (25% YoY growth)	<b><u>Subscription Revenues</u></b> Rs 323 Cr (31% YoY growth)	<b><u>Profit after Tax</u></b> Rs 176 Cr (18% Net Margin)
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “In FY’23, Newgen has created new benchmarks for itself on the product as well as financial parameters. We crossed the milestone of Rs 1,000 crores of Total Income for the year. We have also been named as a Leader in the Forrester Wave™: Content Platforms Report. Our solutions today are driving deeper penetration into our customer base. We have been seeing an increasing trend of average ticket sizes per customer. We now have 51 customers with over Rs 5 crore annual billing”

“We are happy to see enterprises optimizing their business operations, increasing productivity, and promoting collaboration by utilizing NewgenONE platform. Our Subscription revenues have witnessed a steady and robust growth of 31% YoY. We have large order booking indicating more assured revenues.” said Virender Jeet, CEO, Newgen Software.

### Key Consolidated Financial Highlights (FY'23)

**Revenue from operations (consolidated) at Rs 974.0 crores** as compared to Rs 779.0 crores in FY'22, up 25% YoY.

- Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 322.7 crores, up 31% YoY; increasing share of the cloud/subscription license business. Total annuity revenue streams (ATS/AMC, support, cloud/SaaS and subscription license) at Rs 594.5 crores, contributing 61% to revenues
- Revenue from the sale of products/license were at Rs 178.7 crores, up 11% YoY

**Profit after tax** at Rs 176.3 crores from Rs 164.2 crores in FY'22.

**Net Cash from Operating activities at Rs 136.6 crores.**

### Key Consolidated Financial Highlights (Q4 FY'23)

**Revenue from operations (consolidated) witnessed strong growth reaching Rs 305.1 crores** as compared to Rs 231.4 crores in Q4 FY'22 (up 32% YoY).

- Subscription revenues (ATS/AMC and cloud/subscription license) were at Rs 87.5 crores, witnessing strong growth of 26% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 166.2 crores
- Revenue from the sale of products/license were at Rs 59.5 crores

**Profit after tax stable** at Rs 78.6 crores from Rs 57.4 crores in Q4 FY'22

### Key Business Highlights (Q4 FY'23)

- Recognized as a “Leader” in the Forrester Wave™: Content Platforms, Q1 2023 , authored by Cheryl McKinnon et al.  
(<https://newgensoft.com/company/press-releases/newgen-named-as-a-leader-in-analyst-report-on-content-platforms-q1-2023/>)
- Acknowledged as a “Strong Performer” in the Forrester Wave™: Robotic Process Automation, Q1 2023 Report, authored by Bernhard Schaffrik, et al.  
(<https://newgensoft.com/company/press-releases/newgen-recognized-strong-performer-analyst-report-robotic-process-automation-q1-2023/>)
- **11 new customer logos addition in the quarter; 47 new customer logo addition during the year.**
- **Growing large customer base** - 51 customers with over Rs 5 crores billing during the year compared to 38 in FY'22.

### Key Business Highlights (Q4 FY'23)

- **Enhanced growth across regions with India and EMEA regions being the largest revenue growth contributors** during the year, growing at 41% YoY and 28% YoY respectively.
- **Accelerated performance in Banking & Financial Services, Insurance and Government/PSU verticals**

### About Newgen

Newgen is the leading provider of a unified digital transformation platform with native [process automation](#), [content services](#), [communication management](#), and [AI/ML](#) capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

For more details, visit [www.newgensoft.com](http://www.newgensoft.com)

### 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.

Media Contact:	Investor Contact:
Ryan Rocque <a href="mailto:ryan.rocque@newgensoft.com">ryan.rocque@newgensoft.com</a>	Deepti Mehra Chugh <a href="mailto:deepti.chugh@newgensoft.com">deepti.chugh@newgensoft.com</a>