



**NEWGEN™**

## Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Regd. Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi - 110 067, INDIA

Email: [corpmtg@newgensoft.com](mailto:corpmtg@newgensoft.com) URL: <https://newgensoft.com>

Tel.: (+91)-11-4077 0100, (+91)-11-2696 3571, 2696 4733, Fax: (+91)-11-2685 6936

**Date:** 18<sup>th</sup> January 2022

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>National Stock Exchange of India Limited</b> 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.: Results for the Quarter ended 31<sup>st</sup> December 2021**

**Ref.: Outcome of Board Meeting held on 18<sup>th</sup> January 2022**

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, 18<sup>th</sup> January 2022 which commenced at 11:30 A.M. and concluded at 1:00 P.M., has inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December 2021.

Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the aforesaid financial results along with limited review reports.

This is for your kind information and record.

Thanking you.

**For Newgen Software Technologies Limited**

**Aman Mourya**  
**Company Secretary**

*Encl.: a/a*

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Walker Chandiook & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
India

T +91 124 462 8099  
F +91 124 462 8001

## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Newgen Software Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 31 December 2020 and audit of consolidated financial results for the year ended 31 March 2021 included in the Statement was carried out and reported by B S R & Associates LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 20 January 2021 and unmodified opinion vide their audit report dated 25 May 2021, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

### Neeraj Goel

Partner

Membership No. 099514

UDIN: 22099514AAAAAL9487

**Place:** Gurugram

**Date:** 18 January 2022



Chartered Accountants

# Walker ChandioK & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

## **Annexure 1**

### **List of subsidiary companies included in the Statement**

1. Newgen Software, Inc.
2. Newgen Computer Technologies Limited
3. Newgen Software Technologies PTE. Ltd.
4. Newgen Software Technologies (UK) Limited
5. Newgen Software Technologies Canada, Ltd.
6. Newgen Software Technologies Pty Ltd



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Walker Chandiook & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
India

T +91 124 462 8099  
F +91 124 462 8001

## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Newgen Software Technologies Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information



**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31 December 2020 and audit of standalone financial results for the year ended 31 March 2021 included in the Statement was carried out and reported by B S R & Associates LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 20 January 2021 and unmodified opinion vide their audit report dated 25 May 2021, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Neeraj Goel**

Partner

Membership No. 099514

UDIN: 22099514AAAAAK1429

**Place:** Gurugram

**Date:** 18 January 2022



**Statement of Consolidated Financial Results of Newgen Software Technologies Limited  
for the quarter and nine month ended 31 December 2021**

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
<b>I Income</b>						
Revenue from operations	20,250.95	18,549.61	18,551.28	54,754.12	47,264.23	67,262.44
Other income	724.98	694.51	352.42	2,477.76	1,046.74	1,503.74
<b>Total income</b>	<b>20,975.93</b>	<b>19,244.12</b>	<b>18,903.70</b>	<b>57,231.88</b>	<b>48,310.97</b>	<b>68,766.18</b>
<b>II Expenses</b>						
Employee benefits expense	10,259.27	10,195.37	8,308.65	29,778.91	23,387.47	32,761.76
Finance costs	71.63	56.84	220.35	194.40	479.52	562.58
Depreciation and amortisation expense	433.39	428.06	441.07	1,268.01	1,507.08	2,014.97
Other expenses	4,205.41	3,694.03	3,359.13	12,253.01	11,324.74	15,310.17
<b>Total expenses</b>	<b>14,969.70</b>	<b>14,374.30</b>	<b>12,329.20</b>	<b>43,494.33</b>	<b>36,698.81</b>	<b>50,649.48</b>
<b>III Profit before tax</b>	<b>6,006.23</b>	<b>4,869.82</b>	<b>6,574.50</b>	<b>13,737.55</b>	<b>11,612.16</b>	<b>18,116.70</b>
<b>IV Tax expense</b>						
Current tax	1,115.08	267.09	720.20	2,393.39	2,607.94	3,977.42
Tax expense for earlier years	-	-	1,311.82	-	1,311.82	1,288.86
Deferred tax charge	110.20	863.28	1,000.59	663.39	317.31	202.19
<b>Total tax expense</b>	<b>1,225.28</b>	<b>1,130.37</b>	<b>3,032.61</b>	<b>3,056.78</b>	<b>4,237.07</b>	<b>5,468.47</b>
<b>V Net profit for the period / year</b>	<b>4,780.95</b>	<b>3,739.45</b>	<b>3,541.89</b>	<b>10,680.77</b>	<b>7,375.09</b>	<b>12,648.23</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/(asset)	25.69	25.68	(26.58)	77.05	(79.76)	102.73
Income tax relating to items that will not be reclassified to profit or loss	(8.97)	(8.98)	9.29	(26.92)	27.87	(35.90)
<b>Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss</b>	<b>16.72</b>	<b>16.70</b>	<b>(17.29)</b>	<b>50.13</b>	<b>(51.89)</b>	<b>66.83</b>
<b>Items that will be reclassified subsequently to profit or loss</b>						
Debt instruments through other comprehensive income - net change in fair value	(21.59)	(51.44)	16.95	(50.27)	129.95	75.25
Income tax relating to items that will be reclassified to profit or loss	9.64	15.88	(5.92)	17.57	(45.41)	(26.30)
Exchange differences on translation of foreign operations	24.98	(47.12)	81.55	35.00	121.46	117.69
<b>Net other comprehensive income/ (Loss) to be reclassified subsequently to profit or loss</b>	<b>13.03</b>	<b>(82.68)</b>	<b>92.58</b>	<b>2.30</b>	<b>206.00</b>	<b>166.64</b>
<b>Other comprehensive income/ (Loss) for the period / year, net of income tax</b>	<b>29.75</b>	<b>(65.98)</b>	<b>75.29</b>	<b>52.43</b>	<b>154.11</b>	<b>233.47</b>
<b>VII Total comprehensive income for the period / year</b>	<b>4,810.70</b>	<b>3,673.47</b>	<b>3,617.18</b>	<b>10,733.20</b>	<b>7,529.20</b>	<b>12,881.70</b>
<b>VIII Profit for the period / year attributable to</b>						
Shareholders of the Company	4,780.95	3,739.45	3,541.89	10,680.77	7,375.09	12,648.23
Non-controlling interest	-	-	-	-	-	-
	<b>4,780.95</b>	<b>3,739.45</b>	<b>3,541.89</b>	<b>10,680.77</b>	<b>7,375.09</b>	<b>12,648.23</b>
<b>IX Other comprehensive income/(loss) for the period / year attributable to</b>						
Shareholders of the Company	29.75	(65.98)	75.29	52.43	154.11	233.47
Non-controlling interest	-	-	-	-	-	-
	<b>29.75</b>	<b>(65.98)</b>	<b>75.29</b>	<b>52.43</b>	<b>154.11</b>	<b>233.47</b>
<b>X Total comprehensive income for the period / year attributable to</b>						
Shareholders of the Company	4,810.70	3,673.47	3,617.18	10,733.20	7,529.20	12,881.70
Non-controlling interest	-	-	-	-	-	-
	<b>4,810.70</b>	<b>3,673.47</b>	<b>3,617.18</b>	<b>10,733.20</b>	<b>7,529.20</b>	<b>12,881.70</b>
<b>XI Paid up equity share capital (face value Rs. 10 each)</b>	6,949.27	6,944.28	6,927.88	6,949.27	6,927.88	6,930.60
<b>XII Other equity</b>						59,639.08
<b>XIII Earnings per equity share of Rs. 10 each</b>						
Basic (in Rs.)	6.89	5.39	5.12	15.40	10.67	18.28
Diluted (in Rs.)	6.57	5.33	5.08	15.00	10.59	18.10

**Statement of Standalone Financial Results of Newgen Software Technologies Limited  
for the quarter and nine month ended 31 December 2021**

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Income</b>						
Revenue from operations	18,620.01	16,943.56	16,912.22	50,021.42	42,657.97	61,039.47
Other income	694.19	681.89	344.17	2,425.20	1,017.22	1,430.95
<b>Total income</b>	<b>19,314.20</b>	<b>17,625.45</b>	<b>17,256.39</b>	<b>52,446.62</b>	<b>43,675.19</b>	<b>62,470.42</b>
<b>II Expenses</b>						
Employee benefits expense	8,759.46	8,793.05	7,123.44	25,526.47	19,712.08	27,926.06
Finance costs	63.32	51.01	214.01	174.62	461.13	534.84
Depreciation and amortisation expense	386.54	384.06	403.83	1,140.34	1,378.56	1,851.48
Other expenses	4,360.10	3,865.01	3,284.61	12,749.12	11,342.18	15,188.91
<b>Total expenses</b>	<b>13,569.42</b>	<b>13,093.13</b>	<b>11,025.89</b>	<b>39,590.55</b>	<b>32,893.95</b>	<b>45,501.29</b>
<b>III Profit before tax</b>	<b>5,744.78</b>	<b>4,532.32</b>	<b>6,230.50</b>	<b>12,856.07</b>	<b>10,781.24</b>	<b>16,969.13</b>
<b>IV Tax expense</b>						
Current tax	1,095.19	198.91	626.96	2,216.96	2,390.36	3,632.26
Tax expense for earlier years	-	-	1,311.82	-	1,311.82	1,288.86
Deferred tax charge	78.45	860.41	1,001.82	653.53	319.22	288.58
<b>Total tax expense</b>	<b>1,173.64</b>	<b>1,059.32</b>	<b>2,940.60</b>	<b>2,870.49</b>	<b>4,021.40</b>	<b>5,209.70</b>
<b>V Net profit for the period / year</b>	<b>4,571.14</b>	<b>3,473.00</b>	<b>3,289.90</b>	<b>9,985.58</b>	<b>6,759.84</b>	<b>11,759.43</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/(asset)	25.69	25.68	(26.58)	77.05	(79.76)	102.73
Income tax relating to items that will not be reclassified to profit or loss	(8.97)	(8.98)	9.29	(26.92)	27.87	(35.90)
<b>Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss</b>	<b>16.72</b>	<b>16.70</b>	<b>(17.29)</b>	<b>50.13</b>	<b>(51.89)</b>	<b>66.83</b>
<b>Items that will be reclassified subsequently to profit or loss</b>						
Debt instruments through other comprehensive income - net change in fair value	(21.59)	(51.44)	16.95	(50.27)	129.95	75.25
Income tax relating to items that will be reclassified to profit or loss	7.55	17.97	(5.92)	17.57	(45.41)	(26.30)
<b>Net other comprehensive (loss)/income to be reclassified subsequently to profit or loss</b>	<b>(14.04)</b>	<b>(33.47)</b>	<b>11.03</b>	<b>(32.70)</b>	<b>84.54</b>	<b>48.95</b>
<b>Other comprehensive income/ (loss) for the period / year, net of income tax</b>	<b>2.68</b>	<b>(16.77)</b>	<b>(6.26)</b>	<b>17.43</b>	<b>32.65</b>	<b>115.78</b>
<b>VII Total comprehensive income for the period / year</b>	<b>4,573.82</b>	<b>3,456.23</b>	<b>3,283.64</b>	<b>10,003.01</b>	<b>6,792.49</b>	<b>11,875.21</b>
<b>VIII Profit for the period / year attributable to</b>						
Shareholders of the Company	4,571.14	3,473.00	3,289.90	9,985.58	6,759.84	11,759.43
Non-controlling interest	-	-	-	-	-	-
	<b>4,571.14</b>	<b>3,473.00</b>	<b>3,289.90</b>	<b>9,985.58</b>	<b>6,759.84</b>	<b>11,759.43</b>
<b>IX Other comprehensive income/(loss) for the period / year attributable to</b>						
Shareholders of the Company	2.68	(16.77)	(6.26)	17.43	32.65	115.78
Non-controlling interest	-	-	-	-	-	-
	<b>2.68</b>	<b>(16.77)</b>	<b>(6.26)</b>	<b>17.43</b>	<b>32.65</b>	<b>115.78</b>
<b>X Total comprehensive income for the period / year attributable to</b>						
Shareholders of the Company	4,573.82	3,456.23	3,283.64	10,003.01	6,792.49	11,875.21
Non-controlling interest	-	-	-	-	-	-
	<b>4,573.82</b>	<b>3,456.23</b>	<b>3,283.64</b>	<b>10,003.01</b>	<b>6,792.49</b>	<b>11,875.21</b>
<b>XI Paid up equity share capital (face value Rs. 10 each)</b>	<b>6,949.27</b>	<b>6,944.28</b>	<b>6,927.88</b>	<b>6,949.27</b>	<b>6,927.88</b>	<b>6,930.60</b>
<b>XII Other equity</b>						<b>56,418.49</b>
<b>XIII Earnings per equity share of Rs. 10 each</b>						
Basic (in Rs.)	6.58	5.01	4.76	14.39	9.78	17.00
Diluted (in Rs.)	6.29	4.96	4.72	14.02	9.70	16.82



Segment Reporting (consolidated) :							(Amount in Rupees lakhs)
Particulars	Quarter ended			Nine months ended		Year ended	
	31 December 2021 (Unaudited) (Refer note "b" below)	30 September 2021 (Unaudited) (Refer note "b" below)	31 December 2020 (Unaudited) (Refer note "b" below)	31 December 2021 (Unaudited) (Refer note "b" below)	31 December 2020 (Unaudited) (Refer note "b" below)	31 March 2021 (Audited) (Refer note "b" below)	
	<b>I</b>	<b>Revenue by geographical segment</b>					
	India	6,152.39	5,296.37	6,019.21	15,161.59	14,229.74	
	EMEA	5,571.84	5,972.04	4,636.93	16,395.54	11,489.59	
	APAC	3,046.25	2,391.29	2,422.14	7,233.38	5,976.16	
	USA	5,480.47	4,889.91	5,473.00	15,963.61	15,568.74	
	<b>Total</b>	<b>20,250.95</b>	<b>18,549.61</b>	<b>18,551.28</b>	<b>54,754.12</b>	<b>47,264.23</b>	
	Less: Inter-segment revenue	-	-	-	-	-	
	<b>Net revenue from operations from external customers</b>	<b>20,250.95</b>	<b>18,549.61</b>	<b>18,551.28</b>	<b>54,754.12</b>	<b>47,264.23</b>	
<b>II</b>	<b>Segment profit/(loss) before tax</b>						
	India	1,378.94	1,476.96	2,329.96	2,898.45	3,622.51	
	EMEA	1,686.14	1,674.52	1,546.08	3,803.55	2,258.12	
	APAC	1,367.56	680.45	1,320.98	2,485.53	2,554.09	
	USA	1,453.64	810.05	1,702.52	3,624.01	4,224.10	
	<b>Total</b>	<b>5,886.28</b>	<b>4,641.98</b>	<b>6,899.54</b>	<b>12,811.54</b>	<b>12,658.82</b>	
	Add: Other income	724.98	694.51	352.42	2,477.76	1,046.74	
	Less: Unallocated expenditure	605.03	466.67	677.46	1,551.75	2,093.40	
	<b>Profit before tax</b>	<b>6,006.23</b>	<b>4,869.82</b>	<b>6,574.50</b>	<b>13,737.55</b>	<b>11,612.16</b>	
	Less: Tax expense	1,225.28	1,130.37	3,032.61	3,056.78	4,237.07	
	<b>Net profit after taxes</b>	<b>4,780.95</b>	<b>3,739.45</b>	<b>3,541.89</b>	<b>10,680.77</b>	<b>7,375.09</b>	
<b>III</b>	<b>Segment assets</b>						
	India	9,955.39	8,939.70	9,663.17	9,955.39	9,663.17	
	EMEA	8,018.08	8,977.50	8,047.39	8,018.08	8,047.39	
	APAC	5,494.51	4,272.58	4,373.92	5,494.51	4,373.92	
	USA	12,063.79	10,534.55	8,638.77	12,063.79	8,638.77	
	<b>Total</b>	<b>35,531.77</b>	<b>32,724.33</b>	<b>30,723.25</b>	<b>35,531.77</b>	<b>30,723.25</b>	
	Add: Unallocated assets	63,940.32	61,225.13	53,661.29	63,940.32	53,661.29	
	<b>Total assets</b>	<b>99,472.09</b>	<b>93,949.46</b>	<b>84,384.54</b>	<b>99,472.09</b>	<b>84,384.54</b>	
<b>IV</b>	<b>Segment liabilities</b>						
	India	6,362.01	5,650.19	4,535.76	6,362.01	4,535.76	
	EMEA	5,903.22	6,820.03	4,238.85	5,903.22	4,238.85	
	APAC	1,874.95	1,887.03	1,203.12	1,874.95	1,203.12	
	USA	5,796.54	5,979.10	5,020.53	5,796.54	5,020.53	
	<b>Total</b>	<b>19,936.72</b>	<b>20,336.35</b>	<b>14,998.26</b>	<b>19,936.72</b>	<b>14,998.26</b>	
	Add: Unallocated liabilities	4,386.24	3,378.76	8,154.97	4,386.24	8,154.97	
	<b>Total liabilities</b>	<b>24,322.96</b>	<b>23,715.11</b>	<b>23,153.23</b>	<b>24,322.96</b>	<b>23,153.23</b>	

Note :-

**a) Unallocated assets, liabilities, revenue and expenses :**

Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.

**b) Segment reclass:**

The Group, during the current period ended 31 December 2021, changed the segment classification for one geography which was earlier reported as part of Australia segment, has been reclassified in APAC segment. Impact of this change is immaterial for operating results of both the segments. Prior period figures have also been restated to conform the current period composition of the operating segments.

Segment Reporting (standalone) :						
(Amount in Rupees lakhs)						
Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited) (Refer note "b" below)	30 September 2021 (Unaudited) (Refer note "b" below)	31 December 2020 (Unaudited) (Refer note "b" below)	31 December 2021 (Unaudited) (Refer note "b" below)	31 December 2020 (Unaudited) (Refer note "b" below)	31 March 2021 (Audited) (Refer note "b" below)
<b>I Revenue by geographical segment</b>						
India	6,152.39	5,296.37	6,019.21	15,161.59	14,229.75	19,723.17
EMEA	5,419.76	5,905.65	4,543.23	16,074.26	11,219.85	16,770.68
APAC	2,932.87	2,153.91	2,256.09	6,674.39	5,428.71	8,453.08
USA	4,114.99	3,587.63	4,093.69	12,111.18	11,779.66	16,092.54
<b>Total</b>	<b>18,620.01</b>	<b>16,943.56</b>	<b>16,912.22</b>	<b>50,021.42</b>	<b>42,657.97</b>	<b>61,039.47</b>
Less: Inter-segment revenue	-	-	-	-	-	-
<b>Net revenue from operations from external customers</b>	<b>18,620.01</b>	<b>16,943.56</b>	<b>16,912.22</b>	<b>50,021.42</b>	<b>42,657.97</b>	<b>61,039.47</b>
<b>II Segment profit/(loss) before tax</b>						
India	1,377.23	1,475.23	2,328.17	2,893.35	3,617.28	4,545.60
EMEA	1,677.00	1,698.14	1,549.25	3,808.14	2,250.62	4,963.27
APAC	1,306.89	589.57	1,282.76	2,273.62	2,381.78	3,509.41
USA	1,294.51	554.13	1,403.62	3,007.51	3,607.74	5,250.09
<b>Total</b>	<b>5,655.63</b>	<b>4,317.07</b>	<b>6,563.80</b>	<b>11,982.62</b>	<b>11,857.42</b>	<b>18,268.37</b>
Add: Other income	694.19	681.89	344.17	2,425.20	1,017.22	1,430.95
Less: Unallocated expenditure	605.04	466.64	677.47	1,551.75	2,093.40	2,730.19
<b>Profit before tax</b>	<b>5,744.78</b>	<b>4,532.32</b>	<b>6,230.50</b>	<b>12,856.07</b>	<b>10,781.24</b>	<b>16,969.13</b>
Less: Tax expense	1,173.64	1,059.32	2,940.60	2,870.49	4,021.40	5,209.70
<b>Net profit after taxes</b>	<b>4,571.14</b>	<b>3,473.00</b>	<b>3,289.90</b>	<b>9,985.58</b>	<b>6,759.84</b>	<b>11,759.43</b>
<b>III Segment assets</b>						
India	9,919.63	8,905.84	9,632.95	9,919.63	9,632.95	9,245.75
EMEA	7,374.02	8,600.50	7,683.35	7,374.02	7,683.35	11,635.05
APAC	3,871.10	2,986.54	3,421.28	3,871.10	3,421.28	4,304.78
USA	5,587.87	4,247.85	4,589.21	5,587.87	4,589.21	4,023.53
<b>Total</b>	<b>26,752.62</b>	<b>24,740.73</b>	<b>25,326.79</b>	<b>26,752.62</b>	<b>25,326.79</b>	<b>29,209.11</b>
Add: Unallocated assets	63,940.32	61,225.15	53,661.29	63,940.32	53,661.29	55,087.77
<b>Total assets</b>	<b>90,692.94</b>	<b>85,965.88</b>	<b>78,988.08</b>	<b>90,692.94</b>	<b>78,988.08</b>	<b>84,296.88</b>
<b>IV Segment liabilities</b>						
India	6,358.58	5,647.25	4,532.58	6,358.58	4,532.58	5,591.38
EMEA	5,379.79	6,553.12	3,973.06	5,379.79	3,973.06	6,634.20
APAC	1,289.64	1,564.92	1,025.70	1,289.64	1,025.70	1,987.77
USA	2,080.32	2,301.33	3,023.27	2,080.32	3,023.27	2,209.21
<b>Total</b>	<b>15,108.33</b>	<b>16,066.62</b>	<b>12,554.61</b>	<b>15,108.33</b>	<b>12,554.61</b>	<b>16,422.56</b>
Add: Unallocated liabilities	4,386.24	3,378.78	8,154.97	4,386.24	8,154.97	4,525.23
<b>Total liabilities</b>	<b>19,494.57</b>	<b>19,445.40</b>	<b>20,709.58</b>	<b>19,494.57</b>	<b>20,709.58</b>	<b>20,947.79</b>

Note :-

**a) Unallocated assets, liabilities, revenue and expenses:**

Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.

**b) Segment reclass:**

The Company, during the current period ended 31 December 2021, changed the segment classification for one geography which was earlier reported as part of Australia segment, has been reclassified in APAC segment. Impact of this change is immaterial for operating results of both the segments. Prior period figures have also been restated to conform the current period composition of the operating segments.

**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited  
for the quarter and nine month ended 31 December 2021**

**Notes:**

- 1 The above financial results for the quarter and nine month ended 31 December 2021 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 18 January 2022. Standalone and consolidated financial results of the Company for the quarter and nine month ended 31 December 2021 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder.
- 2 The auditors have carried out limited review of standalone and consolidated results of the Company for the quarter and nine month ended 31 December 2021. The auditors have issued unmodified review report on these results.
- 3 The Board of Directors of the Company at its meeting held today has approved the acquisition of Number Theory Software Private Limited as a wholly owned subsidiary company i.e., purchase of 100% of the paid-up equity shares of Number Theory Software Private Limited from its existing shareholders, subject to the completion of customary conditions precedent as stated in the Share Purchase Agreement. Public announcement to this extent along with all details is being submitted to stock exchange.
- 4 During the quarter, the Nomination & Remuneration Committee has granted 12.12 lakhs RSUs on 23 December 2021 to its key personnel under Newgen Restricted Stock Unit Scheme – 2021 as approved by the shareholders on 26 December 2020 and amended by the Board of Directors of the Company on 25 October 2021 to meet the requirement of new SEBI (share based employee benefits and sweat equity) Regulations, 2021.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

*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: 18 January 2022