



Newgen Software Technologies Limited

CIN: L72200DLI992PLC049074

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Date: 21st January, 2020

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 21st January, 2020

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, 21st January, 2020 which commenced at 12:00 Noon and concluded at 01:30 P.M., has, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 3rd Quarter ended 31st December, 2019.

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

- 1) Press Release on aforesaid financials results;
- 2) Aforesaid financial results along with limited review reports; and
- 3) Investor presentation

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

PRESS RELEASE

Newgen Software reports Revenues of Rs 185cr in Q3 FY'20, up 15% YoY,
PAT up 33% YoY

Newgen sees a Continued Adoption of Low Code Automation and Cloud Deployment

New Delhi, India – 21 January 2020

The management of Newgen Software Technologies Ltd. announced results for the Quarter and Financial period ended 31 December 2019 at its Board Meeting held on 21 January 2020.

Speaking about the results, Mr. Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “As expected, business is picking up in the second half of the financial year leading to strong growth in revenues and profitability. Specifically, the EMEA region has performed very well during this quarter. We acquired a total of 50 new logos globally in the first 9 months of the financial year.

We are happy to share that we are ready with a new version of our product iBPS, a low code BPM platform for rapid application development. By adapting low code development platforms, enterprises respond quicker to the needs of their digital businesses. With this release and extended capabilities, we expect to extend our solutions stack further across all verticals and get deeper and wider market presence. With low code capabilities of the platform our customers expect to gain from significant reduction in deployment cycle, effort and cost.”

Highlights – Q3 FY'20 (YOY)

Revenue growth of 15%

PAT growth of 33%

SaaS revenues up 61%

Key Consolidated Financial Highlights (Q3 FY'20) – [Y-o-Y Comparison]

- **Revenue from operations (Consolidated) up 15% YoY at Rs 185.0 crores** as compared to Rs 160.5 crores in Q3 FY'19.
 - Revenue from Sale of Products/ License were at Rs 35.9 crores
 - Annuity Revenue streams (ATS/AMC, Support and Cloud/SaaS) were at Rs 102.6 crores. Cloud/SaaS continues to be our fastest growing revenue component.
 - Implementation & Digitization revenues were at Rs 46.4 crores
- **EBITDA* was at Rs 35.8 crores**, up 34% and **Profit after tax is Rs 24.0 crores**, up 33% due to revenue growth and cost optimization.

Key Consolidated Financial Highlights (9M FY'20) – [Y-o-Y Comparison]

- Revenue from operations (Consolidated) up by 13% at Rs 470 crores as compared to Rs 417 crores in 9M FY'19.
- EBITDA* was at Rs 52.7 crores.
- Profit after tax is Rs 31.3 crores

*Earnings before Interest, Tax, Depreciation and Amortisation, adjusted for other income

Key Business Highlights (Q3 FY'20)

- **Prestigious customer wins:** 12 new customer additions in Q3 FY'20 including:
 - Cloud deal with a full-service commercial bank based in Massachusetts
 - A project with a government agency in Caribbean
 - A large project with East Africa's largest commercial Bank
 - A mid-sized project with a reputed organization for all financial solutions in the Kingdom of Saudi Arabia
 - Selection by a leading energy and environment solutions provider from India offering integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals.
- EMEA region witnessed growth of 87% and APAC region witnessed growth of 16%
- **Analyst Recognitions:** Newgen has been positioned a “Challenger” in Gartner Magic Quadrant for Content Services Platforms, 2019, 30 October 2019, Michael Woodbridge et al.
- **Key Awards:** Newgen also received Special Recognition at Dun & Bradstreet – RBL Bank SME Business Excellence Awards 2019

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About Newgen

Connecting Enterprises. Transforming Experiences.

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.

Media Contact:	Investor Contact:
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B S R & Associates LLP

Chartered Accountants

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

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To

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Newgen Software Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Entity

- a) Newgen Software Technologies Limited

Subsidiaries

- a) Newgen Software Inc.
- b) Newgen Computer Technologies Limited
- c) Newgen Software Technologies PTE Ltd.
- d) Newgen Software Technologies UK Ltd.
- e) Newgen Software Technologies Canada Ltd.
- f) Newgen Software Technologies PTY Ltd.



5. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. The Statement includes the interim financial results of 5 subsidiaries which have not been reviewed, whose interim financial results reflect total revenue of Rs. 1,629.50 lakhs and Rs.3,837.18 lakhs, total net profit/(loss) after tax of Rs. (48.85) lakhs and Rs. 20.39 lakhs and total comprehensive income of Rs. 61.16 lakhs and Rs. 112.96 lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Rakesh Dewan

Partner

Membership No. 092212

UDIN: 20092212AAAAAL4176

Place: Gurugram
Date: 21 January 2020

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
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To

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Newgen Software Technologies Limited** for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

UDIN: 20092212AAAAAK7271

Place: Gurugram

Date: 21 January 2020



Statement of Unaudited Consolidated Financial Results of Newgen Software Technologies Limited
For the quarter and nine months ended 31 December 2019

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2019 (Audited)
I Income						
Revenues from operations	18,495.10	15,399.74	16,054.05	46,991.45	41,667.48	62,064.15
Other income	403.70	480.43	423.80	1,179.12	1,785.91	2,037.97
Total income	18,898.80	15,880.17	16,477.85	48,170.57	43,453.39	64,102.12
II Expenses						
Employee benefits expense	8,890.01	9,112.49	7,579.44	25,786.87	21,338.03	28,798.73
Finance costs	225.99	335.43	281.65	744.21	668.14	853.87
Depreciation and amortization expense	488.49	491.84	153.22	1,462.15	448.03	597.99
Other expenses	6,025.74	5,374.74	5,797.45	15,939.18	15,512.79	20,493.34
Total expenses	15,630.23	15,314.50	13,811.76	43,932.41	37,966.99	50,743.93
III Profit before tax	3,268.57	565.67	2,666.09	4,238.16	5,486.40	13,358.19
IV Tax expense						
Current tax	926.91	496.20	903.99	1,526.73	1,409.71	2,993.99
Deferred tax (credit) / charge	(54.56)	(352.62)	(43.78)	(415.37)	107.02	143.31
Total tax expense	872.35	143.58	860.21	1,111.36	1,516.73	3,137.30
V Net profit for the period / year	2,396.22	422.09	1,805.88	3,126.80	3,969.67	10,220.89
VI Other comprehensive income for the period / year						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit liability / (asset)	(21.19)	(21.20)	34.75	(63.58)	104.24	(84.78)
Income tax relating to items that will not be reclassified to profit or loss	7.41	7.40	(12.14)	22.22	(36.42)	29.63
Net other comprehensive income/ (loss) not to be reclassified subsequently to profit or loss	(13.78)	(13.80)	22.61	(41.36)	67.82	(55.15)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	44.85	0.10	(23.07)	62.29	(47.53)	(2.14)
Income tax relating to items that will be reclassified to profit or loss	(15.68)	(0.03)	8.06	(21.77)	16.61	0.75
Exchange differences on translation of foreign operations	135.72	28.48	(167.93)	155.09	99.90	84.39
Net other comprehensive income to be reclassified subsequently to profit or loss	164.89	28.55	(182.94)	195.61	68.98	83.00
Other comprehensive income for the period / year, net of income tax	151.11	14.75	(160.33)	154.25	136.80	27.85
VII Total comprehensive income for the period / year	2,547.33	436.84	1,645.55	3,281.05	4,106.47	10,248.74
VIII Profit for the period / year attributable to Shareholders of the Company	2,396.22	422.09	1,805.88	3,126.80	3,969.67	10,220.89
	2,396.22	422.09	1,805.88	3,126.80	3,969.67	10,220.89
IX Other comprehensive income for the period / year attributable to Shareholders of the Company	151.11	14.75	(160.33)	154.25	136.80	27.85
	151.11	14.75	(160.33)	154.25	136.80	27.85
X Total comprehensive income for the period / year attributable to Shareholders of the Company	2,547.33	436.84	1,645.55	3,281.05	4,106.47	10,248.74
	2,547.33	436.84	1,645.55	3,281.05	4,106.47	10,248.74
XI Paid up Equity Share Capital (face value Rs. 10 each)	6,907.97	6,898.61	6,809.28	6,907.97	6,809.28	6,845.76
XII Other Equity						42,824.90
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs)	3.48	0.62	2.66	4.55	5.84	15.01
Diluted (in Rs)	3.46	0.61	2.60	4.51	5.71	14.74





Statement of Unaudited Standalone Financial Results of Newgen Software Technologies Limited
For the quarter and nine months ended 31 December 2019

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2019 (Audited)
I Income						
Revenues from operations	16,132.90	13,112.95	13,771.96	40,602.64	36,405.50	55,204.05
Other income	404.17	478.38	428.12	1,176.14	1,780.39	2,022.86
Total income	16,537.07	13,591.33	14,200.08	41,778.78	38,185.89	57,226.91
II Expenses						
Employee benefits expense	7,676.34	7,818.16	6,444.23	22,117.42	18,397.27	24,873.40
Finance costs	220.63	329.80	274.17	728.15	660.66	841.12
Depreciation and amortization expense	443.77	447.65	148.60	1,328.30	434.86	580.17
Other expenses	5,027.89	4,575.39	5,056.80	13,794.91	13,770.68	18,420.33
Total expenses	13,368.63	13,171.00	11,923.80	37,968.78	33,263.47	44,715.02
III Profit before tax	3,168.44	420.33	2,276.28	3,810.00	4,922.42	12,511.89
IV Tax expense						
Current tax	836.22	440.46	871.75	1,318.55	1,327.32	2,792.96
Deferred tax (credit)/charge	(41.30)	(345.46)	(81.78)	(378.64)	44.80	135.85
Total tax expense	794.92	95.00	789.97	939.91	1,372.12	2,928.81
V Net profit for the period / year	2,373.52	325.33	1,486.31	2,870.09	3,550.30	9,583.08
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)	(21.19)	(21.20)	34.75	(63.58)	104.24	(84.78)
Income tax relating to items that will not be reclassified to profit or loss	7.41	7.40	(12.14)	22.22	(36.42)	29.63
Net other comprehensive income / (loss) not to be reclassified subsequently to profit or loss	(13.78)	(13.80)	22.61	(41.36)	67.82	(55.15)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	44.85	0.10	(23.07)	62.29	(47.53)	(2.14)
Income tax relating to items that will be reclassified to profit or loss	(15.68)	(0.03)	8.06	(21.77)	16.61	0.75
Net other comprehensive income / (loss) to be reclassified subsequently to profit or loss	29.17	0.07	(15.01)	40.52	(30.92)	(1.39)
Other comprehensive income for the period / year, net of income tax	15.39	(13.73)	7.60	(0.84)	36.90	(56.54)
VII Total comprehensive income for the period / year	2,388.91	311.60	1,493.91	2,869.25	3,587.20	9,526.54
VIII Profit for the period / year attributable to Shareholders of the Company	2,373.52	325.33	1,486.31	2,870.09	3,550.30	9,583.08
IX Other comprehensive income for the period / year attributable to Shareholders of the Company	15.39	(13.73)	7.60	(0.84)	36.90	(56.54)
X Total comprehensive income for the period / year attributable to Shareholders of the Company	2,388.91	311.60	1,493.91	2,869.25	3,587.20	9,526.54
XI Paid up Equity Share Capital (face value rupees 10 each)	6,907.97	6,898.61	6,809.28	6,907.97	6,809.28	6,845.76
XII Other Equity						41,551.66
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs)	3.46	0.47	2.19	4.18	5.22	14.08
Diluted (in Rs)	3.42	0.47	2.14	4.14	5.11	13.82





Segment Reporting (Consolidated) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2019 (Audited)
I	Revenue by geographical segment					
India	4,762.45	4,370.90	5,446.83	13,405.74	13,483.09	20,013.53
EMEA	6,078.62	5,067.75	3,258.90	14,761.08	11,316.60	17,742.56
APAC	2,106.89	1,665.79	1,809.71	5,069.03	3,929.74	6,889.85
USA	5,547.14	4,295.30	5,538.61	13,755.60	12,938.05	17,418.21
Australia	-	-	-	-	-	-
Total	18,495.10	15,399.74	16,054.05	46,991.45	41,667.48	62,064.15
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	18,495.10	15,399.74	16,054.05	46,991.45	41,667.48	62,064.15
II	Segment profit before tax					
India	77.25	(526.44)	565.09	(304.15)	986.79	3,389.00
EMEA	1,578.10	741.93	98.50	2,471.90	578.21	3,754.31
APAC	744.87	363.49	514.41	1,253.38	783.72	2,273.50
USA	1,284.62	383.59	1,478.65	1,975.54	2,548.32	3,526.63
Australia	(125.35)	(88.07)	-	(215.31)	-	-
Total	3,559.49	874.50	2,656.65	5,181.36	4,897.04	12,943.44
Add: Other income	403.69	480.43	423.80	1,179.11	1,785.91	2,037.97
Less: Unallocated expenditure	(694.61)	(789.26)	(414.36)	(2,122.31)	(1,196.55)	(1,623.22)
Profit before tax	3,268.57	565.67	2,666.09	4,238.16	5,486.40	13,358.19
Less : Tax expense	(872.35)	(143.58)	(860.21)	(1,111.36)	(1,516.73)	(3,137.30)
Net profit after taxes	2,396.22	422.09	1,805.88	3,126.80	3,969.67	10,220.89
III	Segment assets					
India	8,667.70	9,129.95	10,091.03	8,667.70	10,091.03	11,904.61
EMEA	11,516.32	10,256.98	9,801.78	11,516.32	9,801.78	12,156.06
APAC	4,000.97	3,298.30	3,077.14	4,000.97	3,077.14	4,450.97
USA	8,361.73	8,106.59	6,698.20	8,361.73	6,698.20	6,596.41
Australia	280.55	161.10	-	280.55	-	-
Total	32,827.27	30,952.92	29,668.15	32,827.27	29,668.15	35,108.05
Add: Unallocated assets	42,615.19	42,666.21	31,653.58	42,615.19	31,653.58	39,152.37
Total assets	75,442.46	73,619.13	61,321.73	75,442.46	61,321.73	74,260.42
IV	Segment liabilities					
India	4,777.33	4,863.52	4,904.64	4,777.33	4,904.64	4,571.86
EMEA	3,860.09	4,465.32	2,494.48	3,860.09	2,494.48	5,336.58
APAC	909.26	964.45	996.24	909.26	996.24	1,505.70
USA	4,762.78	4,622.50	3,238.37	4,762.78	3,238.37	3,331.82
Australia	1.41	10.88	-	1.41	-	-
Total	14,310.87	14,926.67	11,633.73	14,310.87	11,633.73	14,745.96
Add: Unallocated liabilities	10,492.59	10,663.99	6,419.04	10,492.59	6,419.04	9,843.80
Total Liabilities	24,803.46	25,590.66	18,052.77	24,803.46	18,052.77	24,589.76





Segment Reporting (Standalone) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2019 (Audited)
I Revenue by geographical segment						
India	4,762.45	4,370.90	5,446.83	13,405.74	13,483.09	20,013.53
EMEA	6,210.72	4,943.29	3,160.03	14,677.46	11,070.84	17,445.70
APAC	1,895.49	1,420.32	1,558.90	4,409.18	3,457.41	6,174.90
USA	3,264.24	2,378.44	3,606.20	8,110.26	8,394.16	11,569.92
Australia	-	-	-	-	-	-
Total	16,132.90	13,112.95	13,771.96	40,602.64	36,405.50	55,204.05
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	16,132.90	13,112.95	13,771.96	40,602.64	36,405.50	55,204.05
II Segment profit before tax						
India	(118.37)	(528.16)	568.89	(503.21)	987.80	3,382.91
EMEA	2,004.80	731.68	76.76	2,875.79	548.00	3,728.17
APAC	719.87	272.51	471.17	1,091.07	744.22	2,125.77
USA	852.59	255.19	1,145.69	1,292.52	2,058.56	2,875.40
Australia	-	-	-	-	-	-
Total	3,458.89	731.22	2,262.51	4,756.17	4,338.58	12,112.25
Add: Other income	404.17	478.38	428.12	1,176.14	1,780.39	2,022.86
Less: Unallocated expenditure	(694.62)	(789.27)	(414.35)	(2,122.31)	(1,196.55)	(1,623.22)
Profit before tax	3,168.44	420.33	2,276.28	3,810.00	4,922.42	12,511.89
Less : Tax expense	(794.92)	(95.00)	(789.97)	(939.91)	(1,372.12)	(2,928.81)
Net profit after taxes	2,373.52	325.33	1,486.31	2,870.09	3,550.30	9,583.08
III Segment assets						
India	8,644.98	9,108.33	10,073.22	8,644.98	10,073.22	11,885.87
EMEA	11,315.20	10,155.11	9,637.76	11,315.20	9,637.76	12,043.87
APAC	3,413.85	2,770.73	2,441.60	3,413.85	2,441.60	3,744.71
USA	4,142.57	3,815.10	3,643.15	4,142.57	3,643.15	4,091.87
Australia	491.05	243.55	-	491.05	-	-
Total	28,007.65	26,092.82	25,795.73	28,007.65	25,795.73	31,766.32
Add: Unallocated assets	42,615.19	42,666.19	31,653.58	42,615.19	31,653.58	39,152.37
Total assets	70,622.84	68,759.01	57,449.31	70,622.84	57,449.31	70,918.69
IV Segment liabilities						
India	4,774.97	4,860.50	4,902.06	4,774.97	4,902.06	4,569.15
EMEA	3,719.63	4,398.79	2,349.93	3,719.63	2,349.93	5,253.15
APAC	736.65	807.13	489.24	736.65	489.24	1,044.23
USA	1,897.50	1,479.22	1,090.41	1,897.50	1,090.41	1,810.92
Australia	-	-	-	-	-	-
Total	11,128.75	11,545.64	8,831.64	11,128.75	8,831.64	12,677.45
Add: Unallocated liabilities	10,492.59	10,663.99	6,419.04	10,492.59	6,419.04	9,843.80
Total liabilities	21,621.34	22,209.63	15,250.68	21,621.34	15,250.68	22,521.25





**Statement of Unaudited Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the quarter and nine months ended 31 December 2019**

Notes:

- 1 The above financial results for the quarter and nine months ended 31 December 2019 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21 January 2020. Standalone and consolidated financial results of the Company for the quarter and nine months ended 31 December 2019 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 months ended 31 December 2019. There are no qualifications in the Auditor's report on these financial results.
- 3 Effective 1 April 2019 the Company has adopted Ind AS 116, and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a right-of-use asset of Rs. 1,769.79 lakhs and a corresponding lease liability of Rs. 2,010.89 lakhs by adjusting retained earnings net of taxes of Rs. 247.14 lakhs (including the impact of deferred tax created of Rs. 67.93 lakhs) as at 1 April 2019. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability.
- 4 During the quarter ended 31 December 2019, the IPO proceeds were utilised for furnishing of office premises near Noida-Greater Noida Expressway, Uttar Pradesh and for general corporate purpose amounting to Rs. 259.71 lakhs and Rs. 818.69 lakhs respectively. As on 31 December 2019, the net proceeds of the public issue is fully utilised.

*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: 21 January 2020





Jan
2020

NEWGEN SOFTWARE

Connecting Enterprises. Transforming Experiences.

Q3 FY'20 Investor Update

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

Digitise

Process & Adapt

Communicate



Contextual Content Services (ECM)

Deliver contextual content for smarter decision making and improved collaboration

OMNI Docs



Intelligent Digital Automation (BPM)

Create smarter processes, empower knowledge workers and build responsive business

il bps



Omnichannel Customer Engagement (CCM)

Create, personalize and deliver interactive communication to enhance customer experience

OMNI OMS

▶ Newgen at a Glance (FY'19)



540+ Active Customers⁽¹⁾



66 Countries



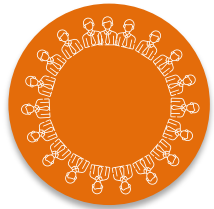
5 Core Verticals



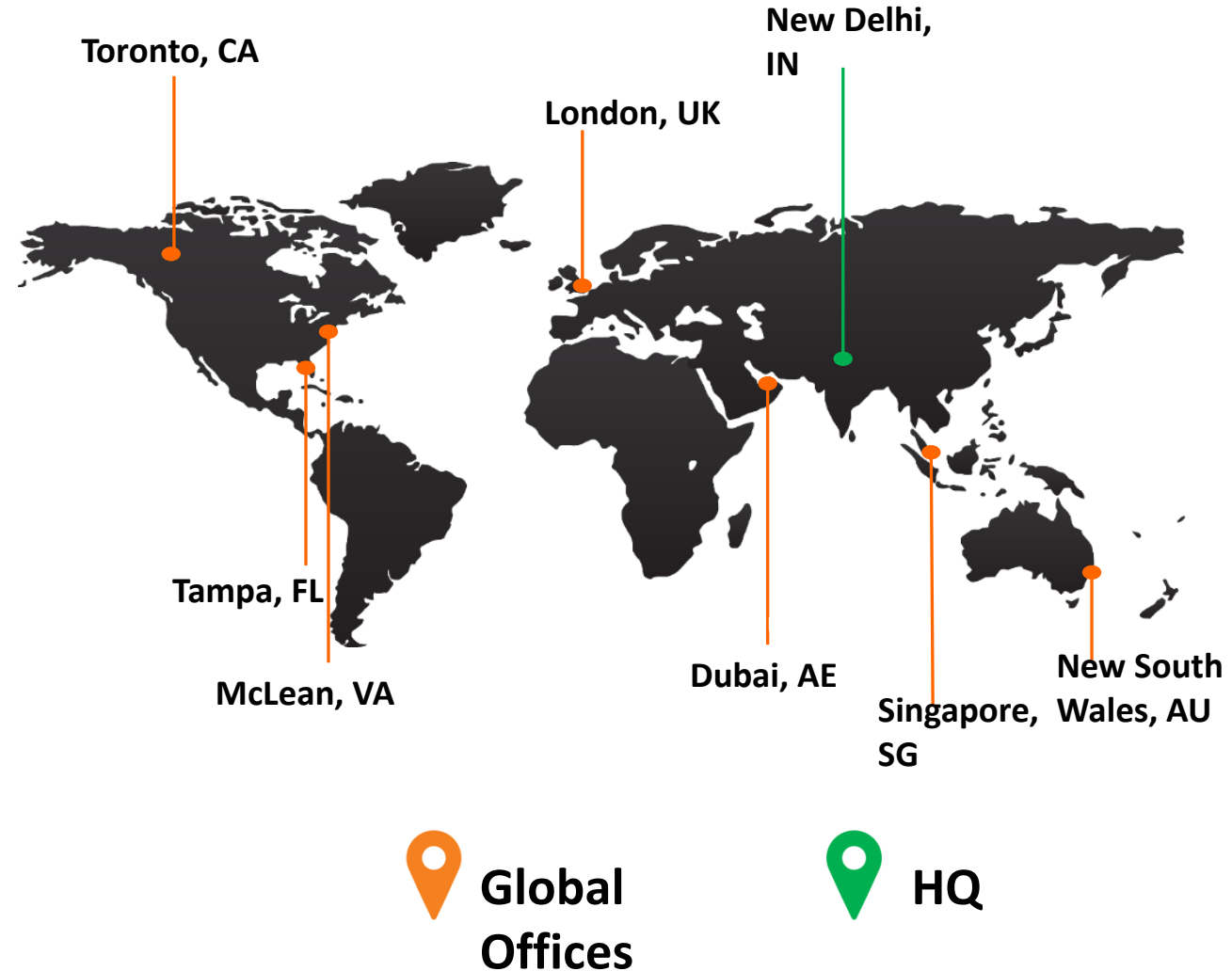
Strong Industry Recognition



44 Patent Filings



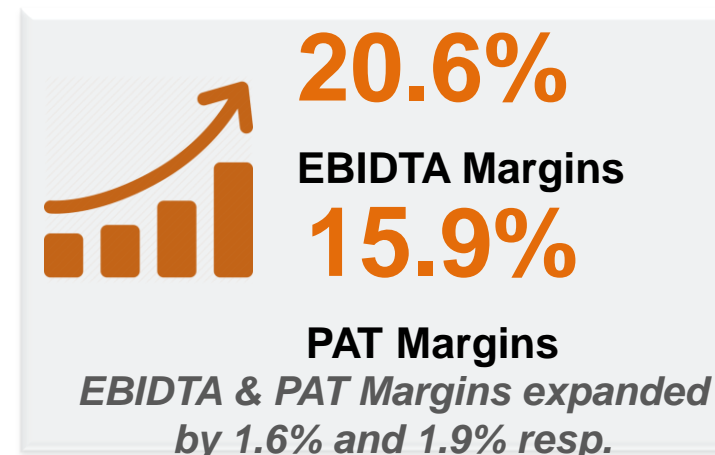
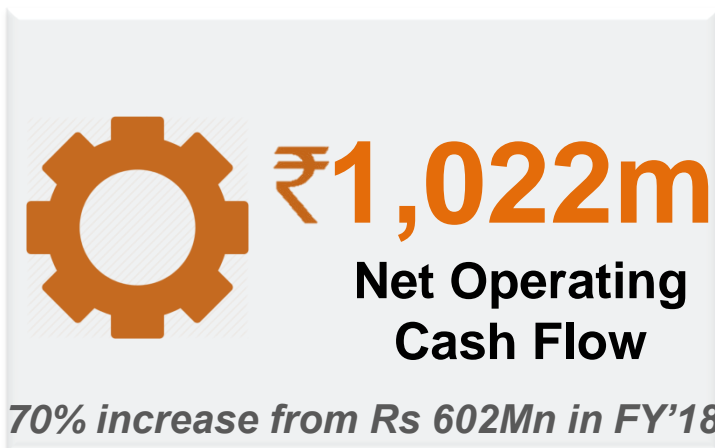
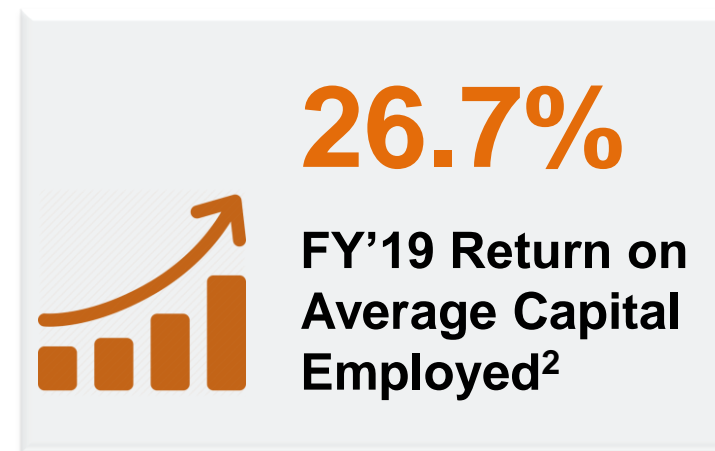
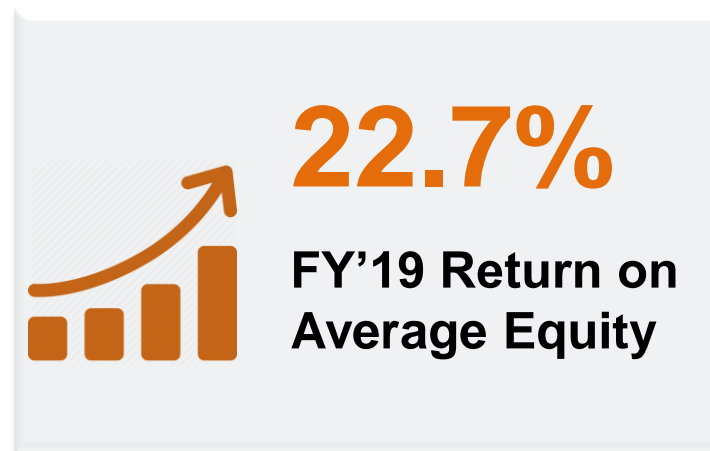
~3000 Employees



(1) Invoiced in the last 12 months
(2) All figures as of March 2019, except Employee figures which as as of Sep 2019

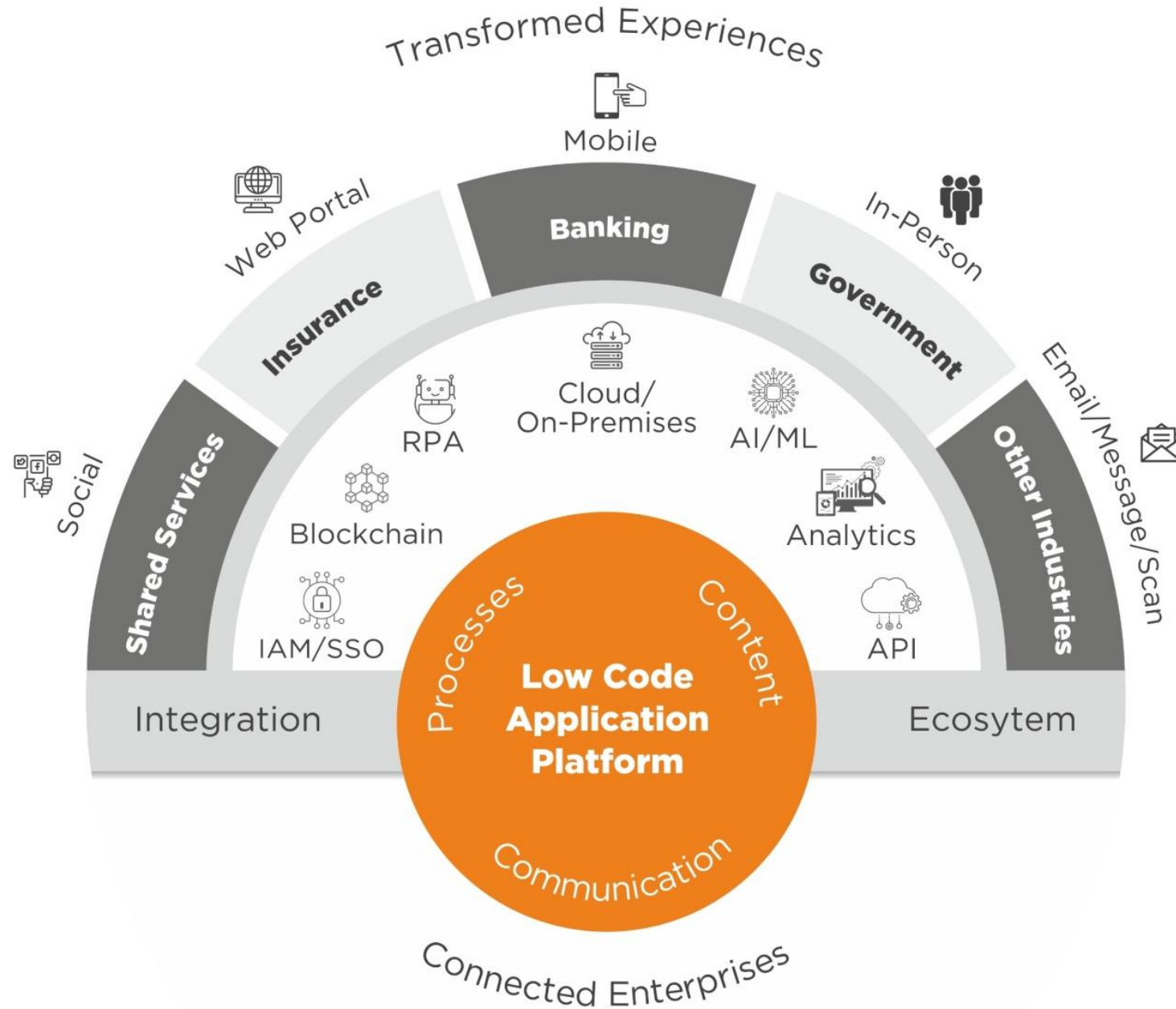
India Offices include Mumbai, Chennai, Bengaluru, Kolkata, Hyderabad, Noida, Gurugram, New Delhi

► Newgen* - Financial Snapshot (FY'19)



- 1) All figures as of March 2019
- 2) Adjusted for utilisation of IPO proceeds
- 3) Free Cash Flow = Net Operating Cash Flow – Capex (adjusted for utilisation of IPO proceeds)

► Our platform automates **Content, Processes, and Communication**



▶ and have **Strong Industry Recognition**

Gartner

FORRESTER®

ECM	A Challenger in Magic Quadrant for Content Services Platform, 30 October 2019, Michael Woodbridge et al	“A Strong Performer” in ECM Content Platforms Wave™ Report, Q3 2019
BPM	A Niche Player in Magic Quadrant for Intelligent Business Process Management Suites, 30 January 2019, Rob Dunie et al	“Strong Performer” in the Forrester Wave™: Digital Process Automation For Wide Deployments, Q1 2019
	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
CCM	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

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► Focused on Driving Innovation Through R&D

27 years of product DNA

Skilled R&D team with deep product domain expertise

Unified platform with modular deployment

Intuitive applications and scalable performance

SaaS delivery

7-8% of revenue spent on R&D annually

44 patents filings,
13 Granted⁽¹⁾

New Features

Intelligent Content Services

Low-Code Application Dev Platform

Collaborative Work Management

Digital Sensing

BlockChain

RPA

► Why Newgen?



Lower Total Cost of Ownership

A holistic and industry-recognized platform to manage content, processes & communication, enabling DX and CX initiatives



Modern Technologies and India Support

India connect for training and support on intelligent automation with RPA, mobile, social sensing, AI/ML, auto-classification, and analytics



Flexibility to Deal with Newgen

A pro-partner mindset and policies throughout the buying journey, including contracting, with adaptive pricing models



Low Code Rapid Development

A low code development environment for all, across all aspects of the unified platform



Smooth Migration to SaaS

Multiple cloud deployment models with industry-leading compliances and data support



Better Choice than Open Source

A commercially-viable company with enterprise-grade security (SOC2, WORM, HIPAA, PCI, HITRUST), hosting, and support model

► Multiple Revenue Streams

	<i>FY19 Revenue Split</i>		<i>5 year CAGR Growth</i>	
Sale of Services (27%) Annuity-based (~49%)	Sale of Products	25%	<i>Sale of licenses for the software products</i>	25%
	ATS / AMC	17%	<i>Annual maintenance contracts and technical support</i>	22%
	SaaS	4%	<i>Cloud functionality with subscription fees on a Per User Per Month model</i>	127%
	Support	28%	<i>Support/development services charged on a periodic basis</i>	22%
	Implementation	23%	<i>Installing and integrating products with the customer's existing platform or system</i>	12%
	Digitisation(1)	3%	<i>Scanning of documents and archival to document management</i>	9%

Profitable Track Record of Increasing Business from Existing Clients
77% revenues derived from existing customers in FY'19

(1) Includes scanning

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. Varadarajan
Whole Time 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 – Sales & Marketing/ Product
 • Been with Newgen since 1992
 • Manages overall strategic and operational responsibility for entire portfolio of offerings



Hemant Makhija
VP – Marketing
 • 30 years of extensive experience with organizations like Plex Systems, Yahoo, Sage, and Systronics



Tarun Nandwani
Sr. VP – Business Management
 • Been with Newgen since 1993
 • Responsible for driving business from existing customers and CRM



S.J. Raj
Sr. VP – HRD
 • Been with Newgen since 1992
 • Experience of 31 years



Ashish Vikram Singh
VP – Product Development
 • Been with Newgen since 2013
 • Experience of 17 years



Manojit Majumdar
VP – Channels
 • With Newgen since 1998
 • Managed mid-market channels at IBM India
 • Rejoined Newgen in 2011



Ashok Kapoor
VP – Software Development
 • Been with Newgen since 2015
 • Experience of 26 years



Arun Kumar Gupta
Chief Financial Officer
 • Been with Newgen since 2010
 • Oversees financial reporting & planning, treasury, taxation, IR and compliances



Vivek Bhatnagar
VP – Sales
 • With Newgen since 2011
 • Experience of 20 years



Dushyant Kumar
VP – Software Development
 • Been with Newgen since 1999
 • Driving organization wide scaling of competence of Delivery and all customer facing groups

Australia Sales



R. Krishna Kumar
VP – Sales
 • Been with Newgen since 2013
 • Experience of 21 years



Sunil Pandita
VP – Sales
 • 22 years of extensive experience with organisations like Samsung Electronics, Adobe, IBM, Autodesk and HCL



Shanmugam Nagappan
VP – Software Development
 • Responsible for managing delivery functions on projects executed from SDC, Chennai



Anand Raman
EVP & COO - Newgen Software Inc.
 • Been with Newgen since 1994
 • Deep experience in product development life-cycle

US Sales

Independent Board of Directors

Subramaniam Ramnath Iyer
 Non Executive, Independent Director
 26+ years of experience in Finance & Accounting

Kaushik Dutta
 Non Executive, Independent Director
 22+ years of experience in Finance & Accounting

Saurabh Srivastava
 Non Executive, Independent Director
 Several years of experience in Information technology

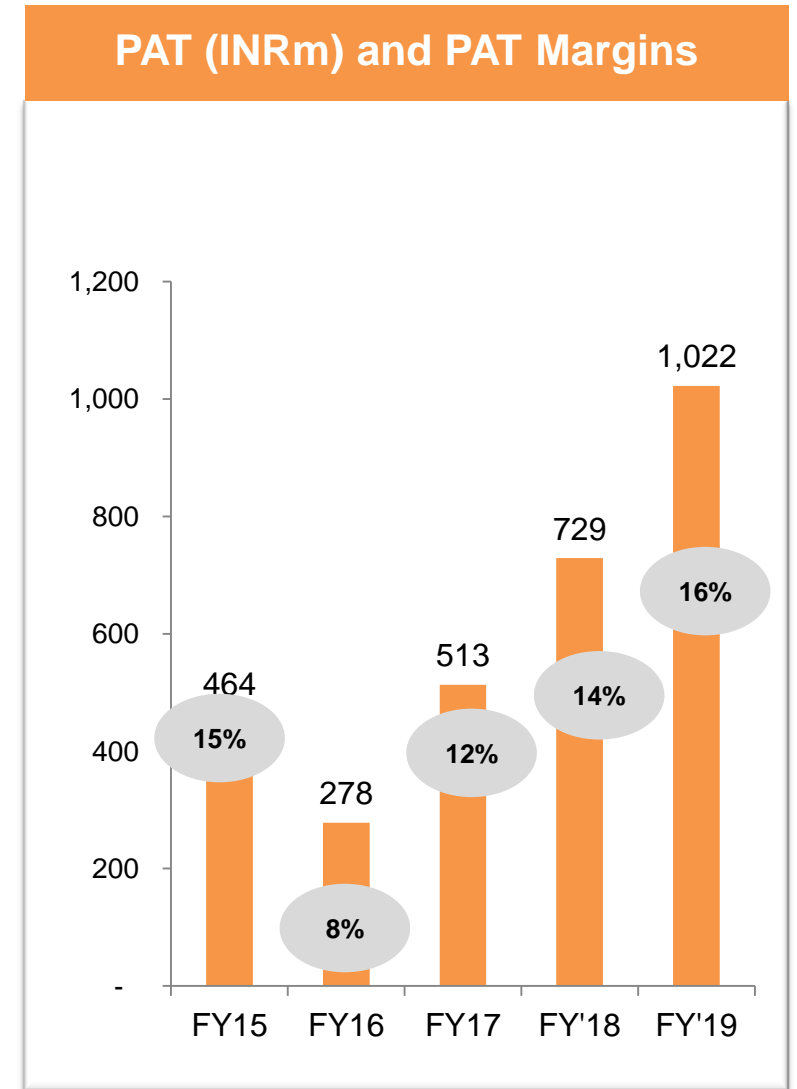
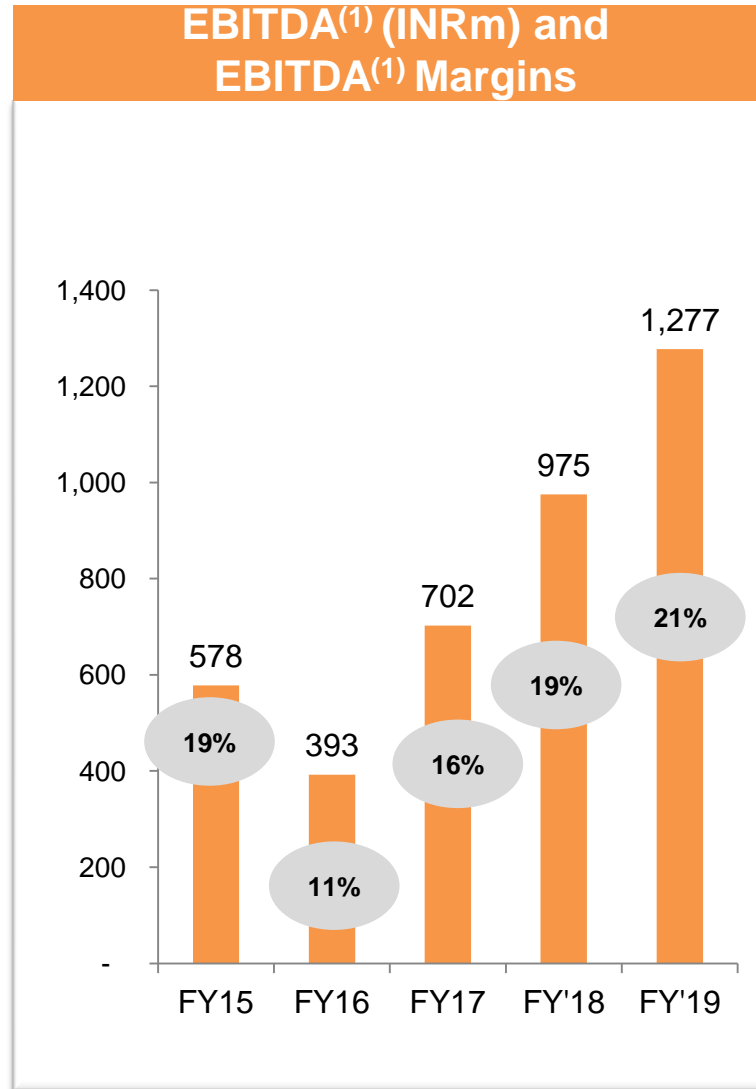
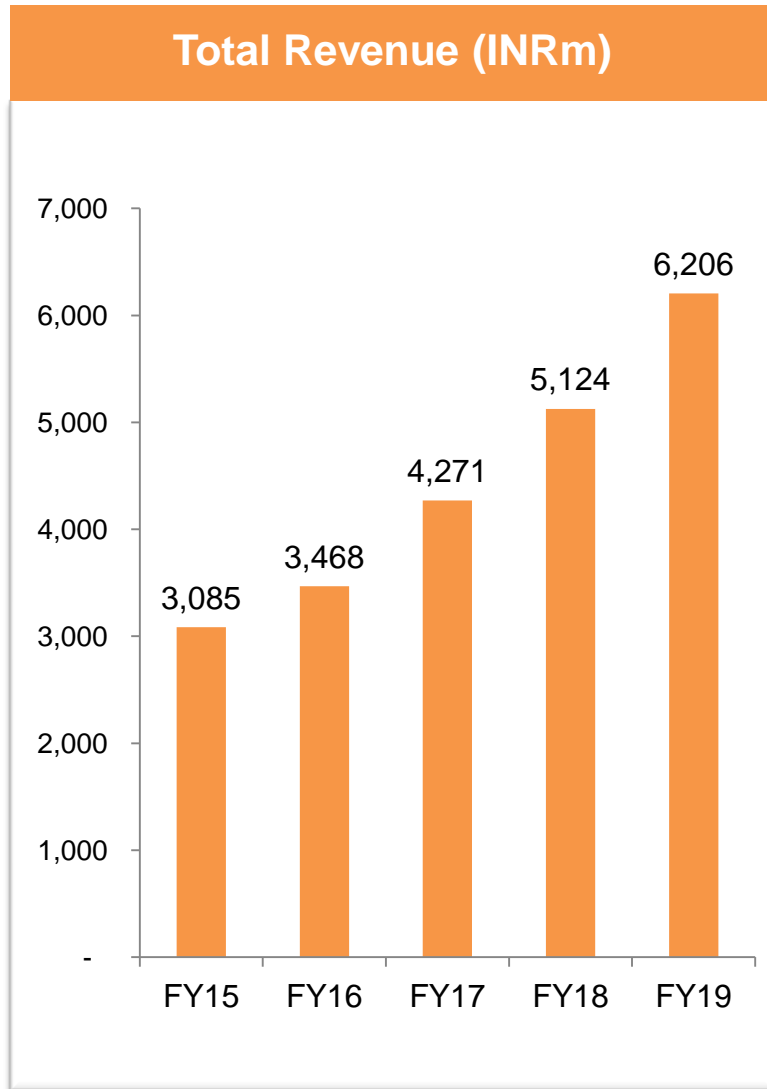
■ Founder-led management team with extensive experience

■ Supported by a strong second line management

■ Fostered culture of innovation, entrepreneurship and teamwork

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

► 5 Year Financial Overview



Continued Growth Momentum in Revenues and Profitability

(1) EBITDA Adjusted for Other Income. Calculated as 'Profit after tax + Tax expense + Finance costs + Depreciation and amortisation - Other income'
 FY'15 and FY'16 financials are Restated Consolidated Financials as per Indian GAAP Accounting Standards
 FY'17, FY'18 and FY'19 financials are Consolidated Financials as per Ind AS Accounting Standards



Q3 FY'20 Results

► Financial Summary (Consolidated)

Particulars	Metrics	Q3FY20	Q3FY19	YoY	Q2FY20	QoQ	9M FY20	9M FY19	YoY
		(Unaudited)	(Unaudited)	Growth	(Unaudited)	Growth	(Unaudited)	(Unaudited)	Growth
Revenue (INR Mn)	Revenue from operations	1,850	1,605	15%	1,540	20%	4,699	4,167	13%
	Other Income *	40	42	-5%	48	-16%	118	179	-34%
	Total Income	1,890	1,648	15%	1,588	19%	4,817	4,345	11%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	358	268	34%	91	292%	527	482	9%
	Profit after tax	240	181	33%	42	468%	313	397	-21%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	19.4%	16.7%		5.9%		11.2%	11.6%	
	Profit after tax	12.7%	11.0%		2.7%		6.5%	9.1%	
EPS (INR)	Basic	3.48	2.66	31%	0.62		4.55	5.84	-22%
	Diluted	3.46	2.60	33%	0.61		4.51	5.71	-21%

Q3 FY'20

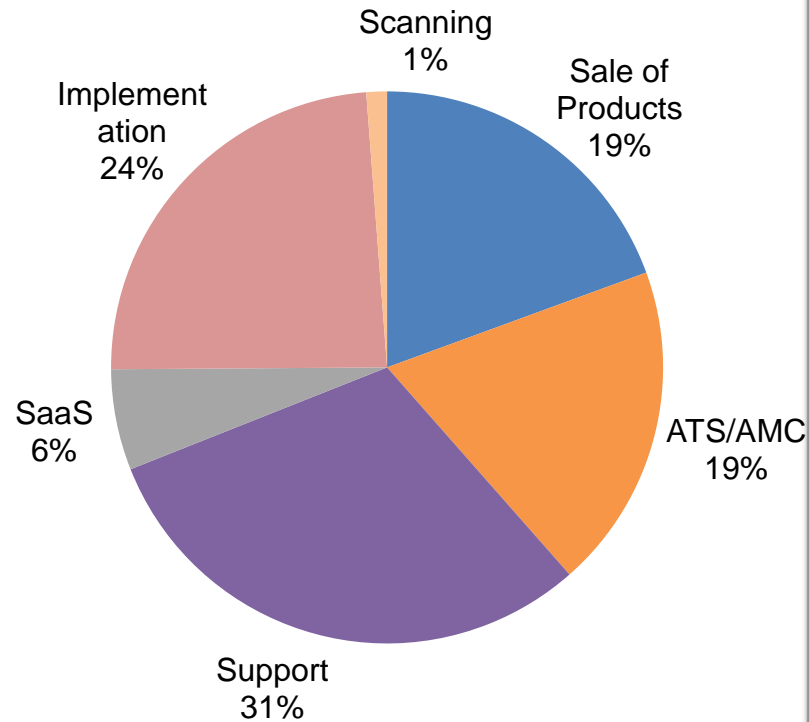
- Revenues at Rs 1,850Mn for Q3 FY'20; up 15% YoY. EMEA region has performed very well during the quarter.
- PAT at Rs 240Mn, up 33% YoY due to revenue growth and cost optimization

9M FY'20

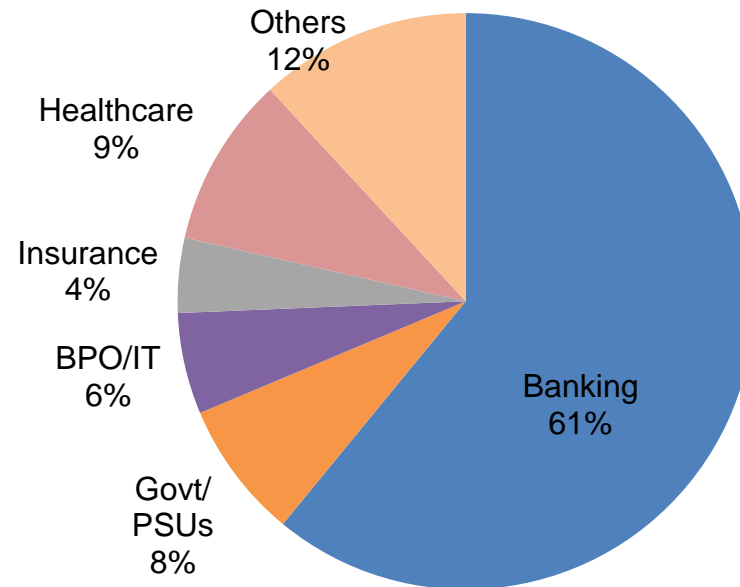
- Revenues at Rs 4,699Mn, up 13% YoY, Profit after tax down by 21% to Rs 313Mn on account of considerable lower other income and continued investments in R&D & Sales and Marketing efforts.

► Diversification Across Verticals and Geographies

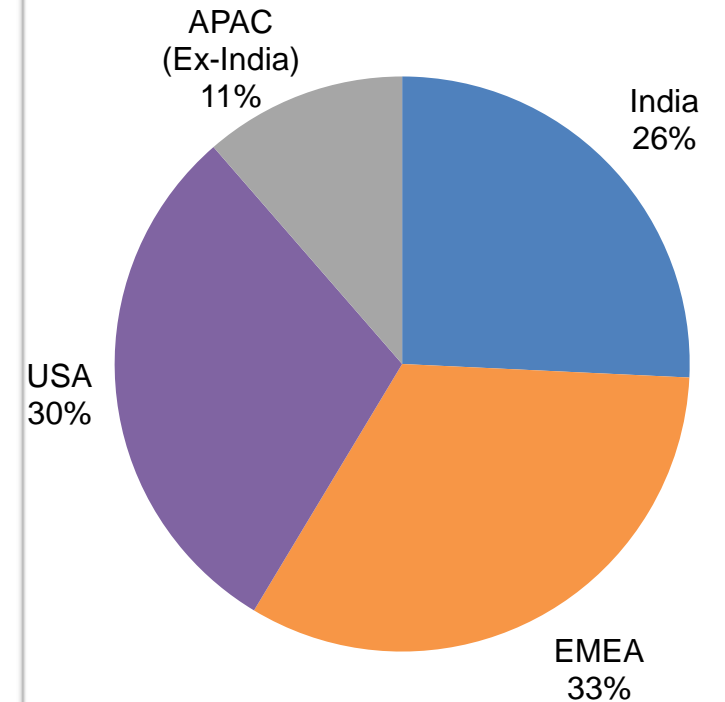
Q3 FY20 Revenue Split by Segment



Q3 FY20 Revenue Split by Vertical



Q3 FY20 Revenue Split by Geography



▶ New Logo Wins – Q3 FY'20

12

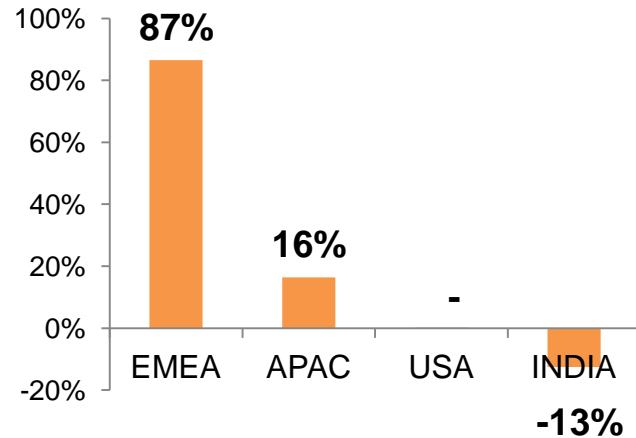
New Logo Wins
during Q3 FY'20

Major deals include:

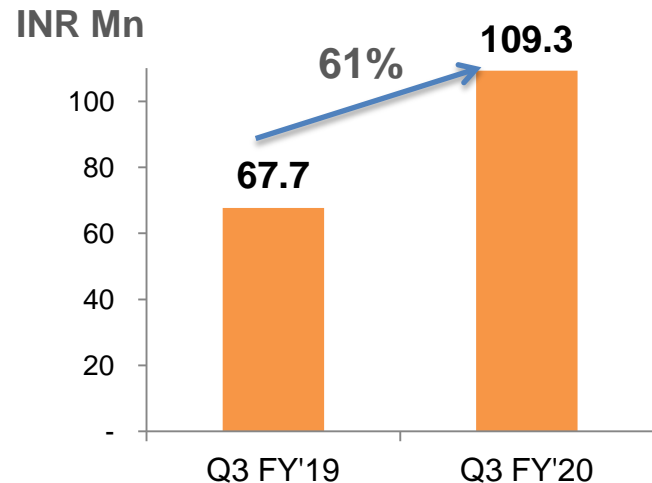
- Cloud deal with a full-service commercial bank based in Massachusetts
- A project with a government agency in Caribbean
- A large project with East Africa's largest commercial Bank
- Agreement with a reputed organization for all financial solutions in the Kingdom of Saudi Arabia
- Selection by a leading energy and environment solutions provider from India offering integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals.

► Business Highlights – Q3 FY'20

Revenue Growth – Q3 FY'20 (YoY)



Cloud/ SaaS Revenues



Product Development

✓ Company is ready with a new version of its product iBPS, a low code BPM platform for rapid application development. With this release and extended capabilities, Company expects to extend the solutions stack further across all verticals and get deeper and wider market presence.

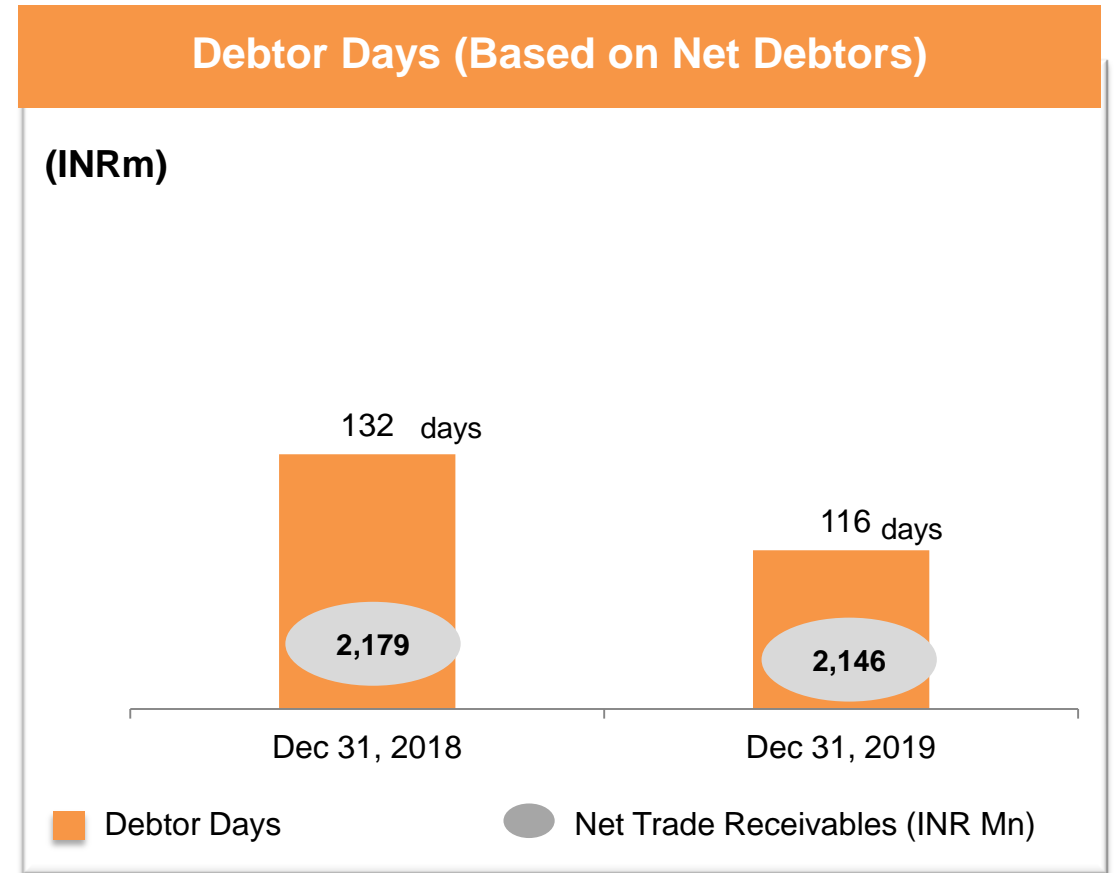
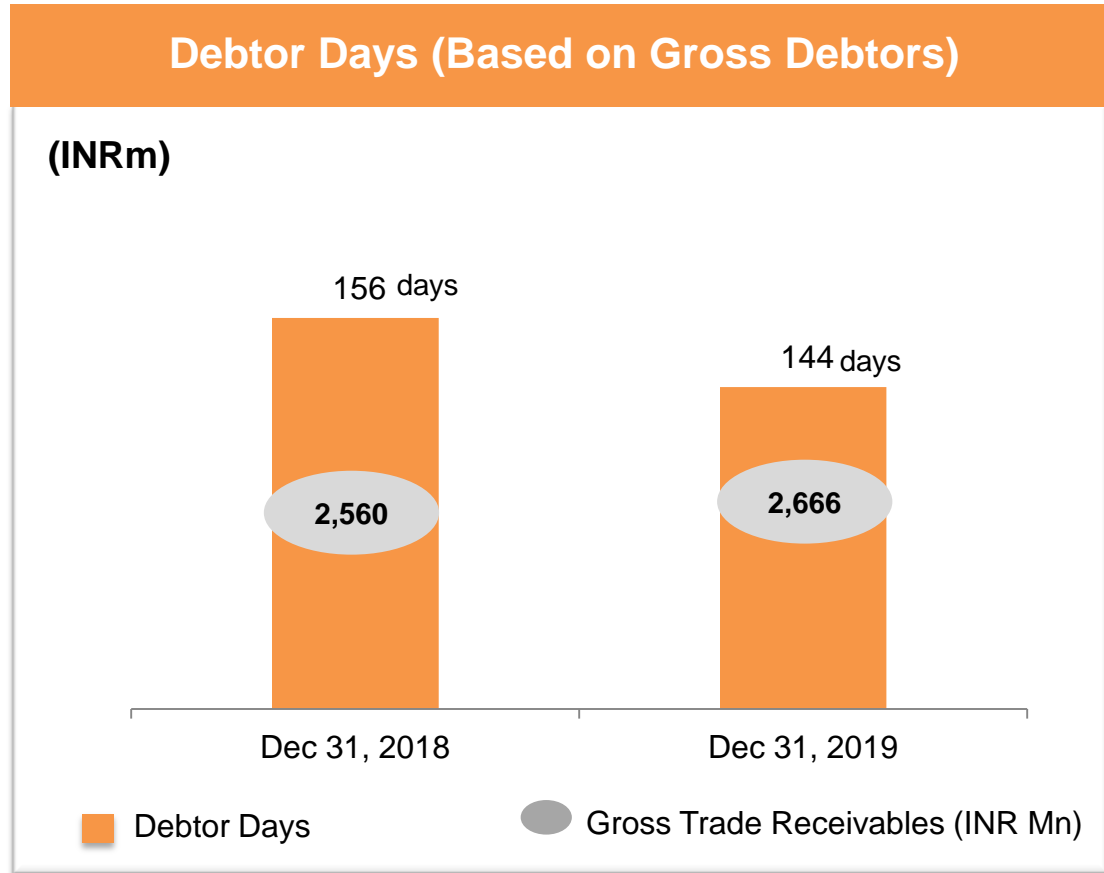
Analyst Recognitions:

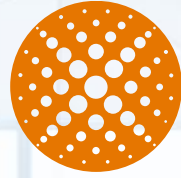
✓ Newgen has been positioned a “Challenger” in Gartner Magic Quadrant for Content Services Platforms, 2019, 30 October 2019, Michael Woodbridge et al.

Key Awards:

✓ Newgen also received Special Recognition at Dun & Bradstreet – RBL Bank SME Business Excellence Awards 2019

▶ Debtors Days





NEWGEN

Your Trusted Digital Transformation Partner



Thank you

www.newgensoft.com

**For any Investor Queries please
contact:**

Deepti Mehra Chugh

Head – Investor Relations

Phone: +91 11- 46 533 200

Mail : deepti.chugh@newgen.co.in

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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.

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