



Newgen Software Technologies Limited

CIN: L72200DLI992PLC049074

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

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

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

Date: 24th July, 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 24th July, 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. Wednesday, 24th July, 2019 which commenced at 12:00 Noon and concluded at 1:40 P.M., has, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 1st Quarter ended 30th June, 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.
- 3) Investor 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

PRESS RELEASE

Newgen Software reports 23% YoY growth in Revenues in Q1 FY'20

New Delhi, India – 24 July 2019

The management of Newgen Software Technologies Ltd. announced results for the Quarter and Financial Year ended 30 June 2019 at its Board Meeting held on 24 July 2019.

Speaking about the results, Mr. Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “The fiscal year began on a positive note with revenue growth of 23% YoY and improvement in our operating profits. We continue to invest in deepening our product capabilities, talent development and new market expansion. We opened up our Australian subsidiary during the quarter and are pursuing opportunities in that market.

License revenues witnessed a growth of 90% YoY as we closed a few interesting new logos in the enterprise, banking and financial services and insurance space. ”

**Revenues up 23%
YoY**

**EBIDTA* up to Rs 7.7
crores compared to
Rs 0.6 cr in Q1 FY'19**

12 new logo wins

**Strong APAC & USA
market growth; SaaS
revenues up 73%**

*adjusted for Other Income

Key Financial Highlights (Q1 FY'20) – [Y-o-Y Comparison]

- **Revenue from operations (Consolidated) was up by 23% YoY to reach Rs 131.0 crores** as compared to Rs 106.5 crores in Q1 FY'19.
 - Revenue from Sale of Products/ License were at Rs 24.2 crores
 - Annuity Revenue streams (ATS/AMC, Support and Cloud/SaaS) were at Rs 78.4 crores. Cloud/SaaS continues to be our fastest growing revenue component.
 - Implementation & Digitization revenues were at Rs 28.3 crores
- **EBITDA* was at Rs 7.7 crores** compared to Rs 0.6 crores in Q1 FY'19 partly due to implementation of Lease Accounting Standard - Ind AS 116 (Rs 3.9 crores).
- Profit after tax is Rs 3.1 crores compared to Rs 3.9 crores in Q1 FY'19 due to significant decrease in foreign exchange gains, included in Other Income which changed to Rs 3.0 crores in Q1 FY'20 from Rs 7.8 crores in Q1 FY'19.

Key Business Highlights (Q1 FY'20)

- **Business growth across key markets** especially APAC and USA regions which witnessed a YoY growth of 65% and 24% respectively.
- **Prestigious customer wins:** 12 new customer additions in Q1 FY'20 including:
 - License Agreement with a global leader in beverage alcohol
 - Cloud deal with a US Company in legacy annuity business
 - License Agreement with a Filipino based stock life insurance company
 - Saudi Arabia conglomerate with interests in petrochemicals, chemicals, plastics, and metals manufacturing, industrial services and environmental technologies
 - Union Bank and Trust (UBT) based in USA is implementing Newgen BPM platform for enterprise-wide automation of its banking processes. UBT is replacing its numerous disparate systems and automating manual processes in favor of a single platform that can be utilized across all areas resulting in enhanced operational efficiencies and improved customer interactions.
- **Focus on innovation:** Granted a patent in July 2019 entitled “Automated Quality and Usability Assessment of Scanned Documents”. The invention enables organizations to automatically assess the quality of scanned images and make necessary corrections.
- **Key Awards:**
 - Silver Stevie winner for ‘The Asia Pacific Stevie Awards 2019’ under the category – Innovative Use of Technology in Customer Service in Financial Services Industries
 - Bronze Stevie winner for ‘The Asia Pacific Stevie Awards 2019’ under the category – Innovative Use of Technology in Customer Service in Financial Services Industries
 - Union Bank Nigeria and Newgen Software have been awarded the Best Branch Digitisation Initiative at The Asian Banker West Africa Awards Programme 2019
 - Mashreq Bank, one of the leading financial institutions in the UAE, and Newgen Software were awarded the Best Process Automation Initiative in the Middle East at The Asian Banker Middle East and Africa Awards Programme 2019 (March 2019)
 - National Bank of Ras Al Khaimah and Newgen Software were announced the winners of The Asian Banker Middle East and Africa Awards Programme 2019 for the Best Branch Digitisation Initiative in the Middle East (March 2019)
- **Cloud/ SaaS business model strengthening annuity revenues:** In Q1 FY'20, SaaS revenues were at Rs 8.4 crores, up by 73% YoY.
- **Improved positioning through global alliance:** Compliance Systems based in Michigan and Newgen entered into a strategic alliance that will provide their joint customers with best-in-class solutions to help them drive digital transformation while remaining fully compliant. Under the agreement, Newgen and Compliance Systems will work together to develop an integrated solution that enables compliance in the lending space.



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:
Asif Khan asif.khan@newgensoft.com	Deepti Mehra Chugh deepti.chugh@newgen.co.in

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**

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 30 June 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 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.
7. The Statement includes the interim financial results of 5 subsidiaries which have not been reviewed, whose interim financial statements reflect total assets of Rs. 2,346.91 lakhs as at 30 June 2019 and total revenue of Rs. 882.09 lakhs and total net profit after tax of Rs. 57.35 lakhs for the quarter ended 30 June 2019, 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: 19092212AAAADR6331

Place: Gurugram
Date: 24 July 2019

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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Fax: + 91 124 235 8613

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 30 June 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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: 19092212AAAADQ7313

Place: Gurugram
Date: 24 July 2019

Statement of Consolidated Financial Results of Newgen Software Technologies Limited For the Quarter ended 30 June 2019				
(Amount in Rupees lakhs)				
Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
I Income				
Revenues from operations	13,096.61	20,396.67	10,647.42	62,064.15
Other income	294.99	252.06	779.73	2,037.97
Total income	13,391.60	20,648.73	11,427.15	64,102.12
II Expenses				
Employee benefits expense	7,784.37	7,460.70	6,503.23	28,798.73
Finance costs	182.79	185.73	196.61	853.87
Depreciation and amortization expense	481.82	149.96	145.72	597.99
Other expenses	4,538.70	4,980.55	4,088.19	20,493.34
Total expenses	12,987.68	12,776.94	10,933.75	50,743.93
III Profit before share of profit of associate and tax	403.92	7,871.79	493.40	13,358.19
IV Share of profit of associates	-	-	-	-
III Profit before tax	403.92	7,871.79	493.40	13,358.19
IV Tax expense				
Current tax	103.62	1,584.28	145.35	2,993.99
Deferred tax (credit)/charge	(8.19)	36.29	(38.68)	143.31
Total tax expense	95.43	1,620.57	106.67	3,137.30
V Net profit for the period / year	308.49	6,251.22	386.73	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)	(189.02)	34.75	(84.78)
Income tax relating to items that will not be reclassified to profit or loss	7.41	66.05	(12.02)	29.63
Net other comprehensive income/ (loss) not to be reclassified subsequently to profit or loss	(13.78)	(122.97)	22.73	(55.15)
Items that will be reclassified subsequently to profit or loss				
Debt instruments through other comprehensive income - net change in fair value	17.34	45.39	(9.32)	(2.14)
Income tax relating to items that will be reclassified to profit or loss	(6.06)	(15.86)	3.23	0.75
Exchange differences on translation of foreign operations	(9.11)	(15.51)	-	84.39
Net other comprehensive income to be reclassified subsequently to profit or loss	2.17	14.02	(6.09)	83.00
Other comprehensive income for the period / year, net of income tax	(11.61)	(108.95)	16.64	27.85
VII Total comprehensive income for the period / year	296.88	6,142.27	403.37	10,248.74
VIII Profit for the period / year attributable to Shareholders of the Company	308.49	6,251.22	386.73	10,220.89
	308.49	6,251.22	386.73	10,220.89
IX Other comprehensive income for the period / year attributable to Shareholders of the Company	(11.61)	(108.95)	16.64	27.85
	(11.61)	(108.95)	16.64	27.85
X Total comprehensive income for the period / year attributable to Shareholders of the Company	296.88	6,142.27	403.37	10,248.74
	296.88	6,142.27	403.37	10,248.74
XI Paid up Equity Share Capital (face value Rs. 10 each)	6,872.12	6,845.76	6,798.76	6,845.76
XII Other Equity				42,824.90
XIII Earnings per equity share of Rs. 10 each				
Basic (in Rs)	0.45	9.18	0.57	15.01
Diluted (in Rs)	0.44	9.02	0.56	14.74



**Statement of Standalone Financial Results of Newgen Software Technologies Limited
For the Quarter ended 30 June 2019**

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
I Income				
Revenues from operations	11,356.79	18,798.55	9,111.87	55,204.05
Other income	293.59	242.47	783.72	2,022.86
Total income	11,650.38	19,041.02	9,895.59	57,226.91
II Expenses				
Employee benefits expense	6,622.92	6,476.13	5,635.75	24,873.40
Finance costs	177.72	180.46	196.61	841.12
Depreciation and amortization expense	436.88	145.31	141.37	580.17
Other expenses	4,191.63	4,649.65	3,630.91	18,420.33
Total expenses	11,429.15	11,451.55	9,604.64	44,715.02
III Profit before tax	221.23	7,589.47	290.95	12,511.89
IV Tax expense				
Current tax	41.87	1,465.64	124.03	2,792.96
Deferred tax (credit)/charge	8.12	91.05	(60.02)	135.85
Total tax expense	49.99	1,556.69	64.01	2,928.81
V Net profit for the period / year	171.24	6,032.78	226.94	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)	(189.02)	34.75	(84.78)
Income tax relating to items that will not be reclassified to profit or loss	7.41	66.05	(12.02)	29.63
Net other comprehensive income/ (loss) not to be reclassified subsequently to profit or loss	(13.78)	(122.97)	22.73	(55.15)
Items that will be reclassified subsequently to profit or loss				
Debt instruments through other comprehensive income - net change in fair value	17.34	45.39	(9.32)	(2.14)
Income tax relating to items that will be reclassified to profit or loss	(6.06)	(15.86)	3.23	0.75
Net other comprehensive income/(loss) to be reclassified subsequently to profit or loss	11.28	29.53	(6.09)	(1.39)
Other comprehensive income for the period / year, net of income tax	(2.50)	(93.44)	16.64	(56.54)
VII Total comprehensive income for the period / year	168.74	5,939.34	243.58	9,526.54
VIII Profit for the period / year attributable to Shareholders of the Company	171.24	6,032.78	226.94	9,583.08
IX Other comprehensive income for the period / year attributable to Shareholders of the Company	(2.50)	(93.44)	16.64	(56.54)
X Total comprehensive income for the period / year attributable to Shareholders of the Company	168.74	5,939.34	243.58	9,526.54
XI Paid up Equity Share Capital (face value rupees 10 each)	6,872.12	6,845.76	6,798.76	6,845.76
XII Other Equity				41,551.66
XIII Earnings per equity share of Rs. 10 each				
Basic (in Rs)	0.25	8.86	0.33	14.08
Diluted (in Rs)	0.25	8.70	0.33	13.82





Segment Reporting (Consolidated) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
I Revenue by geographical segment				
India	4,272.39	6,530.44	3,526.86	20,013.53
EMEA	3,614.71	6,425.96	3,172.86	17,742.56
APAC	1,296.35	2,960.11	787.28	6,889.85
USA	3,913.16	4,480.16	3,160.42	17,418.21
Australia	-	-	-	-
Total	13,096.61	20,396.67	10,647.42	62,064.15
Less : Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	13,096.61	20,396.67	10,647.42	62,064.15
II Segment profit before tax				
India	145.04	2,402.21	(278.18)	3,389.00
EMEA	151.87	3,176.10	(1.07)	3,754.31
APAC	145.02	1,489.78	(195.72)	2,273.50
USA	307.33	978.30	452.43	3,526.63
Australia	(1.89)	-	-	-
Total	747.37	8,046.39	(22.54)	12,943.44
Add: Other income	294.99	252.06	779.73	2,037.97
Less: Unallocated expenditure	(638.44)	(426.66)	(263.79)	(1,623.22)
Profit before tax	403.92	7,871.79	493.40	13,358.19
Less : Tax expense	95.43	1,620.57	106.67	3,137.30
Net profit after taxes	308.49	6,251.22	386.73	10,220.89
III Segment assets				
India	9,909.08	11,904.61	11,011.77	11,904.61
EMEA	10,374.52	12,156.06	10,554.52	12,156.06
APAC	2,862.50	4,450.97	3,003.86	4,450.97
USA	7,484.64	6,596.41	4,990.83	6,596.41
Australia	240.27	-	-	-
Total	30,871.01	35,108.05	29,560.98	35,108.05
Add: Unallocated assets	43,948.39	39,152.37	31,999.34	39,152.37
Total assets	74,819.40	74,260.42	61,560.32	74,260.42
IV Segment liabilities				
India	5,259.91	4,571.86	5,826.64	4,571.86
EMEA	5,195.11	5,336.58	3,183.77	5,336.58
APAC	1,285.55	1,505.70	1,106.39	1,505.70
USA	3,994.91	3,331.82	2,500.88	3,331.82
Australia	-	-	-	-
Total	15,735.48	14,745.96	12,617.68	14,745.96
Add: Unallocated liabilities	9,186.83	9,843.80	7,864.58	9,843.80
Total Liabilities	24,922.31	24,589.76	20,482.26	24,589.76





Segment Reporting (Standalone) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
I Revenue by geographical segment				
India	4,272.39	6,530.44	3,526.86	20,013.53
EMEA	3,523.45	6,374.86	3,080.85	17,445.70
APAC	1,093.37	2,717.49	662.20	6,174.90
USA	2,467.58	3,175.76	1,841.96	11,569.92
Australia	-	-	-	-
Total	11,356.79	18,798.55	9,111.87	55,204.05
Less: Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	11,356.79	18,798.55	9,111.87	55,204.05
II Segment profit before tax				
India	143.32	2,395.11	(279.72)	3,382.91
EMEA	139.31	3,180.17	(12.09)	3,728.17
APAC	98.69	1,381.55	(204.17)	2,125.77
USA	184.74	816.84	267.01	2,875.40
Australia	-	-	-	-
Total	566.06	7,773.67	(228.97)	12,112.25
Add: Other income	293.59	242.47	783.72	2,022.86
Less: Unallocated expenditure	(638.42)	(426.67)	(263.80)	(1,623.22)
Profit before tax	221.23	7,589.47	290.95	12,511.89
Less: Tax expense	49.99	1,556.69	64.01	2,928.81
Net profit after taxes	171.24	6,032.78	226.94	9,583.08
III Segment assets				
India	9,889.26	11,885.87	10,997.34	11,885.87
EMEA	10,258.79	12,043.87	10,477.06	12,043.87
APAC	2,276.77	3,744.71	2,584.66	3,744.71
USA	3,927.47	4,091.87	2,806.83	4,091.87
Australia	243.55	-	-	-
Total	26,595.84	31,766.32	26,865.89	31,766.32
Add: Unallocated assets	43,948.39	39,152.37	31,999.34	39,152.37
Total assets	70,544.23	70,918.69	58,865.23	70,918.69
IV Segment liabilities				
India	5,257.40	4,569.15	5,825.71	4,569.15
EMEA	5,108.36	5,253.15	3,123.06	5,253.15
APAC	988.93	1,044.23	792.06	1,044.23
USA	1,461.49	1,810.92	929.88	1,810.92
Australia	-	-	-	-
Total	12,816.18	12,677.45	10,670.71	12,677.45
Add: Unallocated liabilities	9,186.83	9,843.80	7,864.58	9,843.80
Total liabilities	22,003.01	22,521.25	18,535.29	22,521.25





**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the Quarter ended 30 June 2019**

Notes:

- 1 The above financial results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24 July 2019. Standalone and consolidated financial results of the Company for the quarter ended 30 June 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 ended 30 June 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 The resolution seeking approval of members of the Company through postal ballot for variation in the object of the public issue as stated in the prospectus of the Company for utilization of net proceeds of the IPO, has been passed by the members with the requisite majority on 26th June 2019. During the quarter ended 30 June 2019, there was no further utilisation of such proceeds. As at 30 June 2019, the remaining proceeds have been temporarily invested/ deposited in cash and cash equivalents including deposits with banks.

*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: 24 July 2019



July
2019

NEWGEN SOFTWARE

Reinvent Your Workplace

Q1 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



**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

► Newgen Overview* (FY'19)



540+
Active Customers⁽¹⁾

81 new logos added in FY'19



66
countries



5
Core
Verticals

Strong growth in Healthcare and Insurance verticals

FORRESTER® Strong
Industry
Recognition
Gartner



2,800+
Employees

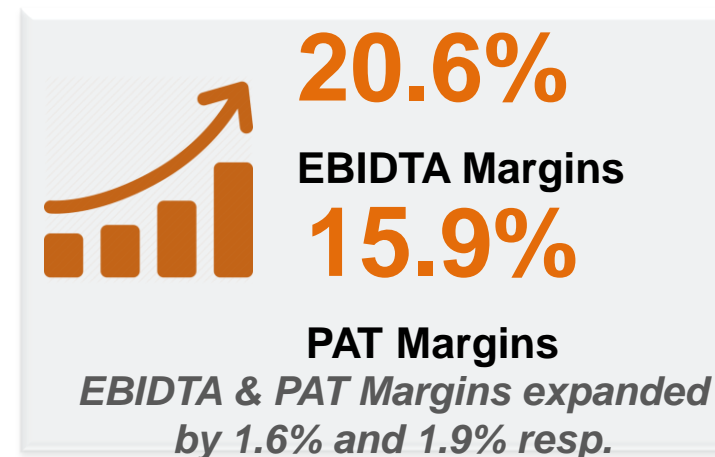
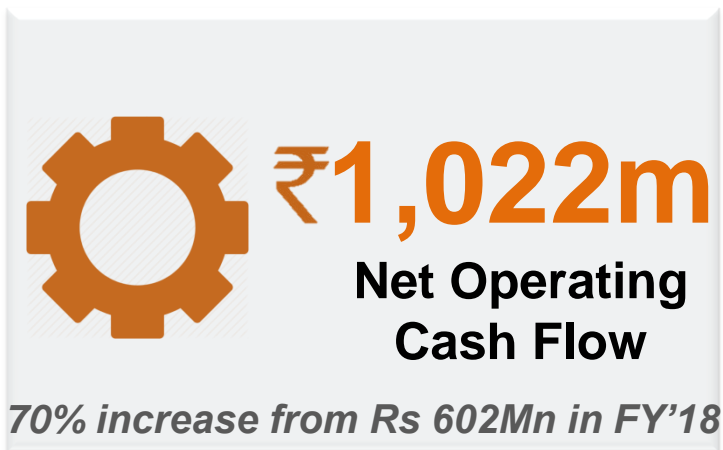
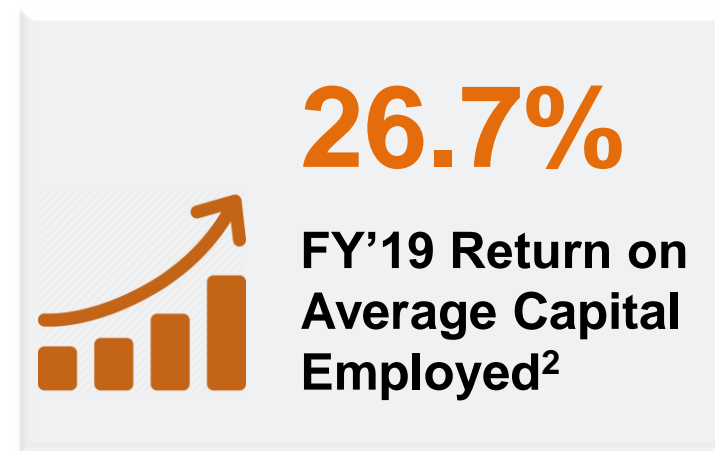
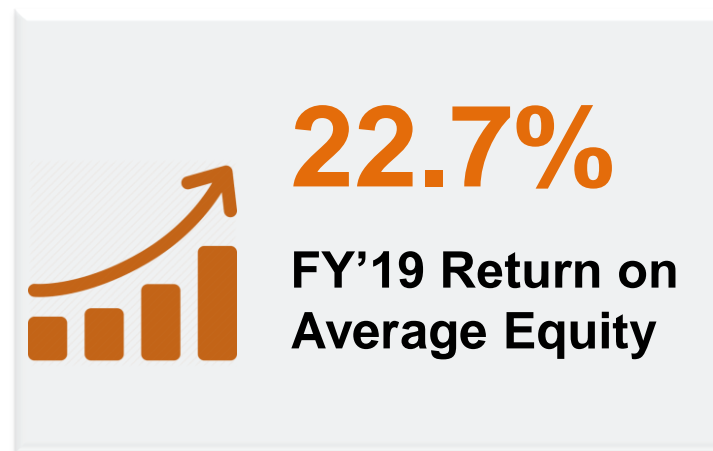


44
Patent Filings

6 patents granted in FY'19

(1) Invoiced in the last 12 months
(2) All figures as of March 2019

► Newgen Overview* - Financial Snapshot (FY'19)

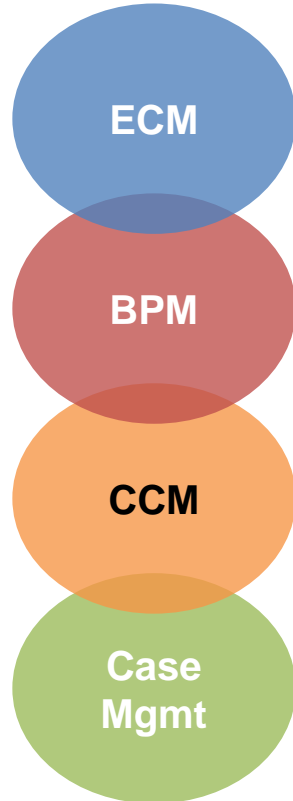


- 1) All figures as of March 2019
- 2) Adjusted for utilisation of IPO proceeds
- 3) Free Cash Flow = Net Operating Cash Flow – Capex (adjusted for utilisation of IPO proceeds)

▶ 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*
Named on all 5 use-cases in Critical Capabilities for Content Services Platform, 2018, Karen Hobert et al, 25 October 2018

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

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 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

▶ Driving Innovation Through R&D to Expand Product Portfolio



380+
R&D Employees

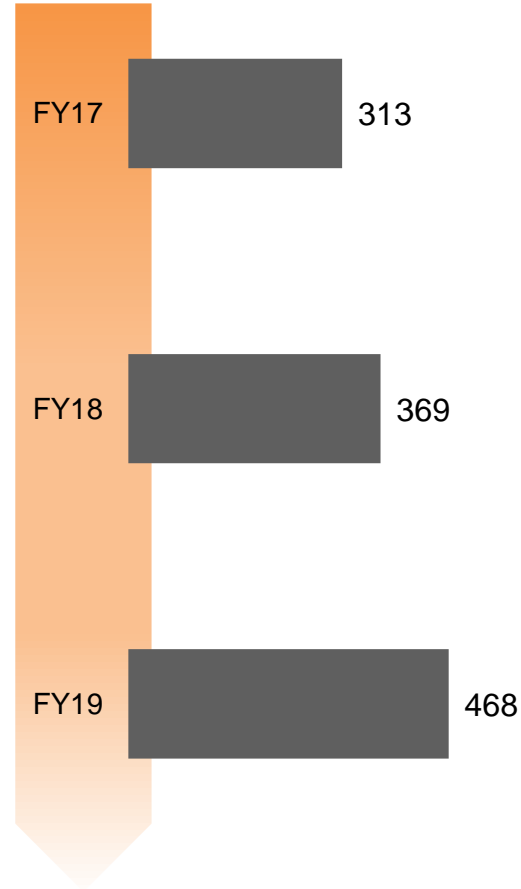


44
Patents Filings⁽¹⁾
(with 12 Patents
Granted)

- ✓ 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.

R&D Expenses

(INRm)



Product Pipeline



Content and Process Analytics



Content Services Platform



Corrus



Digital Sensing



Low Code Application Dev Platform



RPA with Digital Process Automation

► Focused Go-To-Market Strategy

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

~360 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 - expanding in the Australian market

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. Varadrajan

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



R. Krishna Kumar

VP – Sales

- Been with Newgen since 2013
- Experience of 21 years



Dushyant Kumar

VP – Software Development

- Been with Newgen since 1999
- Driving organization wide scaling of competence of Delivery and all customer facing groups



Vivek Bhatnagar

VP – Sales

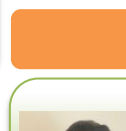
- With Newgen since 2011
- Experience of 20 years



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

Technology/ Products

Sales & Marketing

Business Mgmt/Delivery

Corporate

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

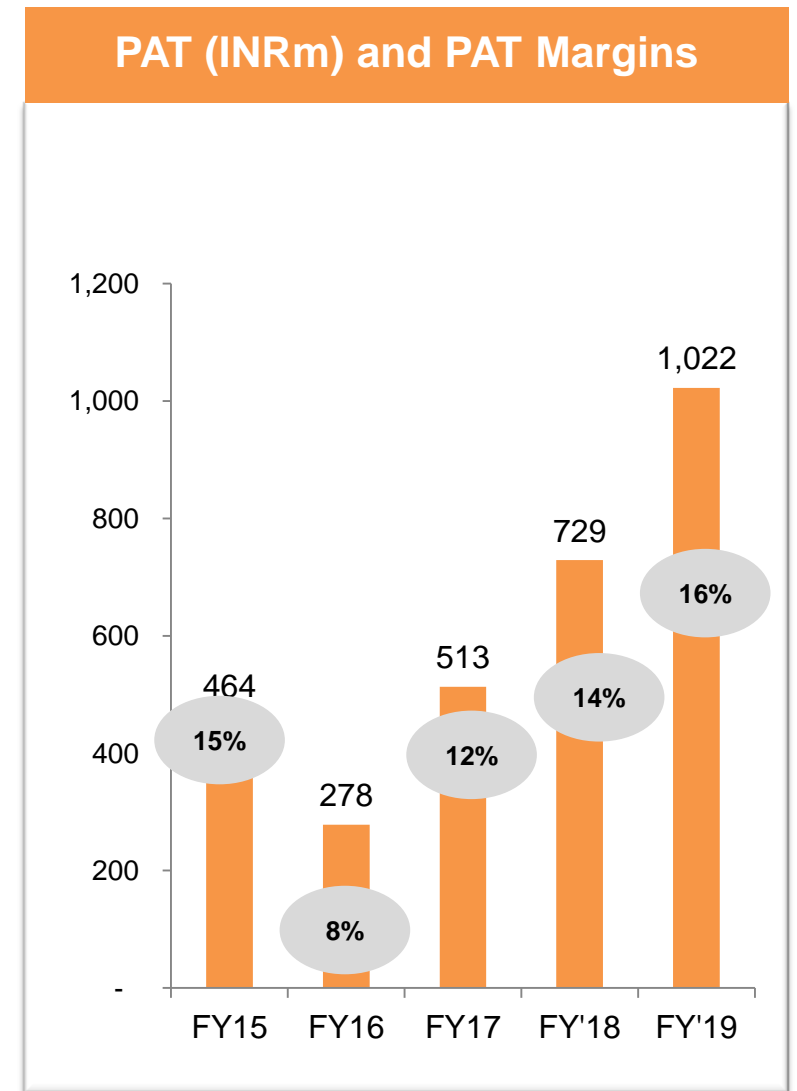
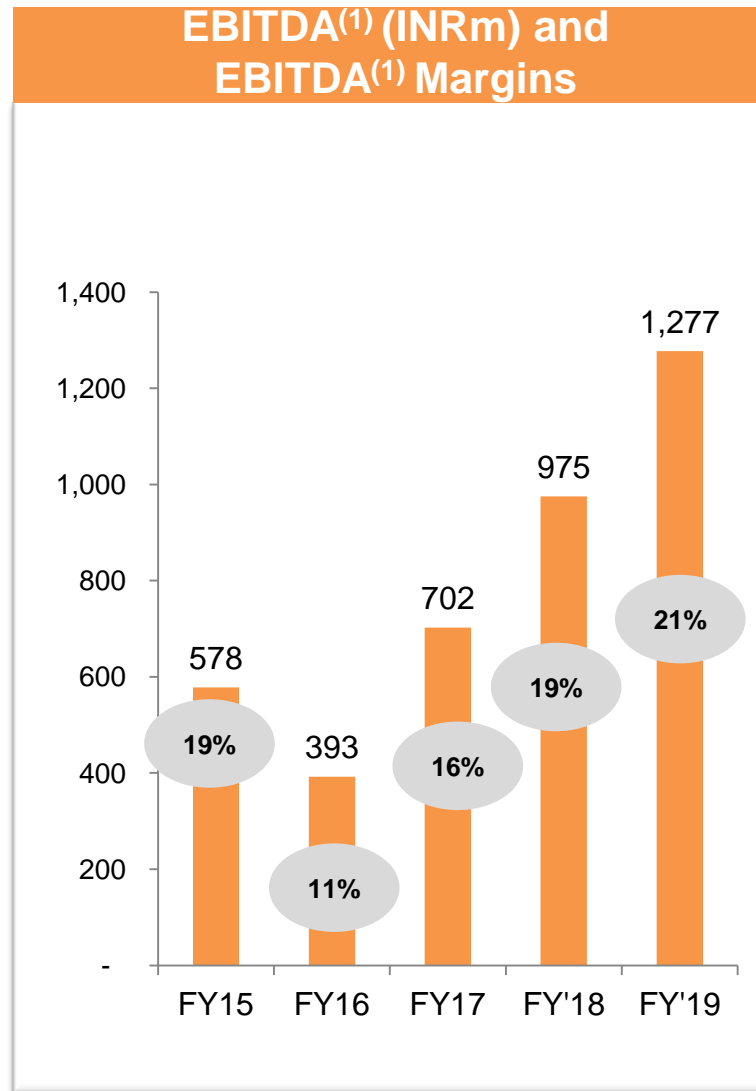
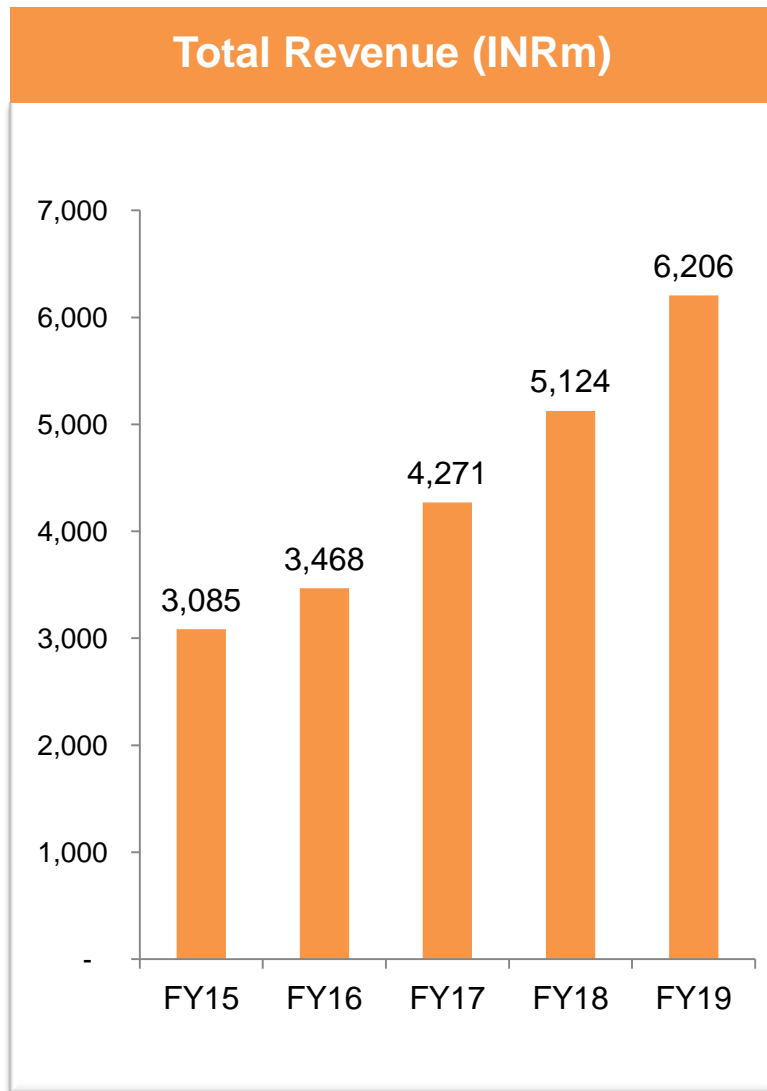
■ Founder-led management team with extensive experience

■ 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



Q1 FY'20 Results

► Financial Summary (Consolidated)

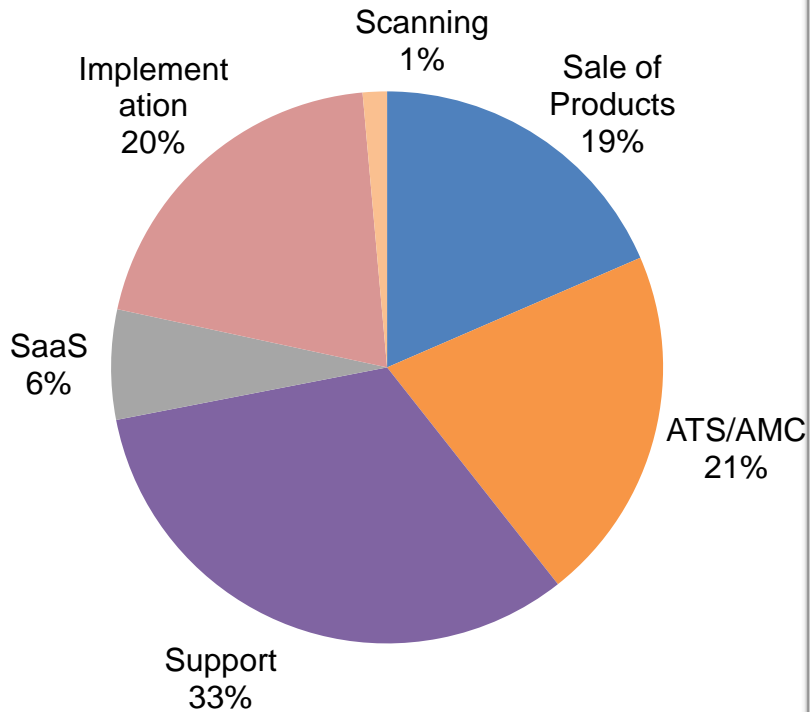
Particulars	Metrics	Q1FY20 (Unaudited)	Q1FY19 (Unaudited)	YoY Growth	Q4FY19 (Unaudited)	QoQ Growth
Revenue (INR Mn)	Revenue from operations	1,309.7	1,064.7	23%	2,039.7	-36%
	Other Income	29.5	78.0	-62%	25.2	15%
	Total Income	1,339.2	1,142.7	17%	2,064.9	-35%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	77.4	5.6	1281%	795.5	-90%
	Profit before tax	40.4	49.3	-18%	787.2	-95%
	Profit after tax	30.8	38.7	-20%	625.1	-95%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	5.9%	0.5%		39.0%	
	Profit before tax	3.0%	4.3%		38.1%	
	Profit after tax	2.3%	3.4%		30.3%	
EPS (INR)	Basic	0.45	0.57	-21%	9.18	
	Diluted	0.44	0.56	-20%	9.02	

Q1 FY'20

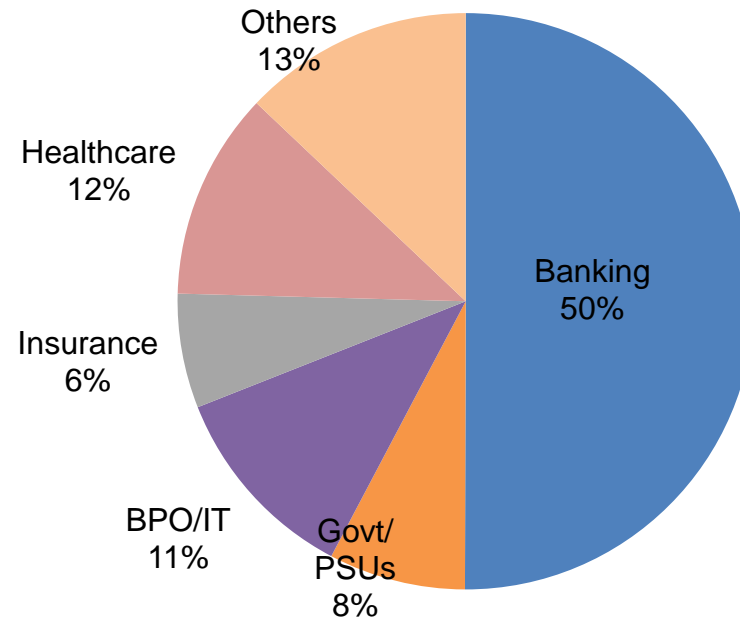
- Revenues reached Rs 1,310Mn for Q1 FY'20; witnessing a 23% YoY growth
- Expansion of operating profits partly due to implementation of Lease Accounting Standard - Ind AS 116 (Rs 3.9 crores)
- Profit after tax is Rs 3.1 crores compared to Rs 3.9 crores in Q1 FY'19 due to significant decrease in foreign exchange gains, included in Other Income which changed to Rs 3.0 crores in Q1 FY'20 from Rs 7.8 crores in Q1 FY'19.

► Diversification Across Verticals and Geographies

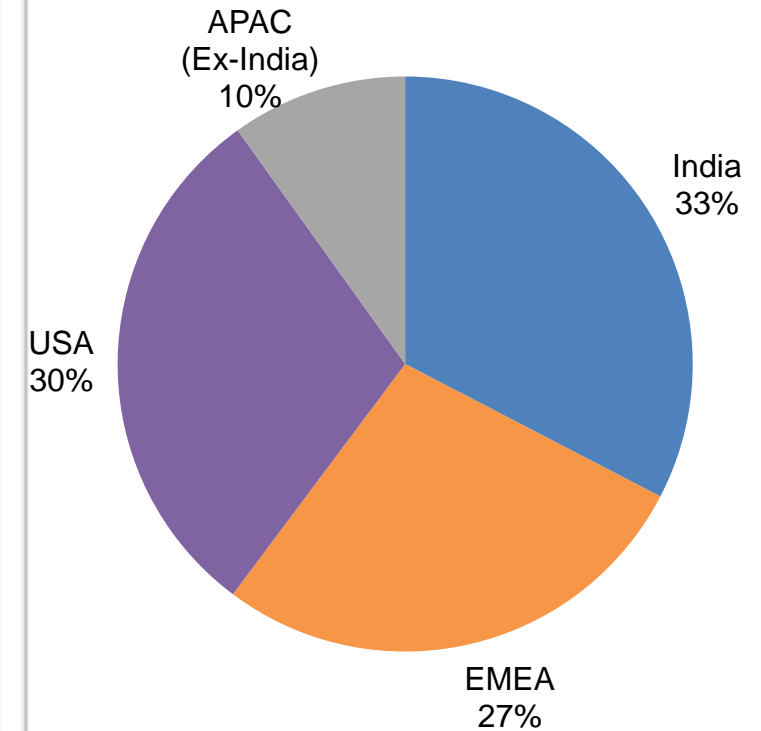
Q1 FY20 Revenue Split by Segment



Q1 FY20 Revenue Split by Vertical



Q1 FY20 Revenue Split by Geography



▶ New Logo Wins – Q1 FY'20

12

New Logo Wins
during Q1 FY'20

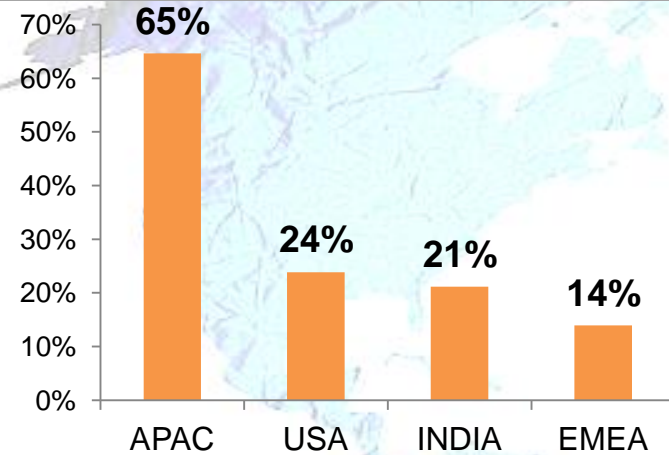
Major deals include:

- License Agreement with a global leader in beverage alcohol
- Cloud deal with a US Company in legacy annuity business
- License Agreement with a Filipino based stock life insurance company
- Saudi Arabia conglomerate with interests in petrochemicals, chemicals, plastics, and metals manufacturing, industrial services and environmental technologies
- Union Bank and Trust (UBT) is implementing Newgen BPM platform for enterprise-wide automation of its banking processes. UBT would replace its numerous disparate systems and automate manual processes in favor of a single platform that can be utilized across all areas of the bank resulting in enhanced operational efficiencies and improved customer interactions.

► Significant Wins – Q1 FY'20

APAC and USA regions on a stronghold:

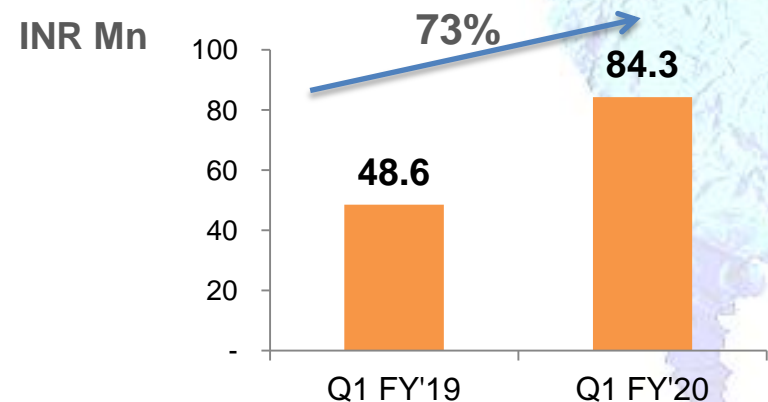
Revenue Growth – Q1 FY'20 (YoY)



Key Agreements with Existing Customers

- License Agreement with two large banks in the EMEA Region
- License Agreement with a large public sector bank in India
- Expansion of our cloud agreement with a US based provider of integrated technology, custody, and practice management support for registered investment advisors

Cloud/ SaaS Revenues



Robust Cloud Business Performance

► Business Highlights – Q1 FY'20

Focus on innovation:

Granted patent in July 2019 by US Patent Office for the Company's Intelligent Check Deposit Machine which would help in optimizing the check clearing cycle while ensuring security and compliance

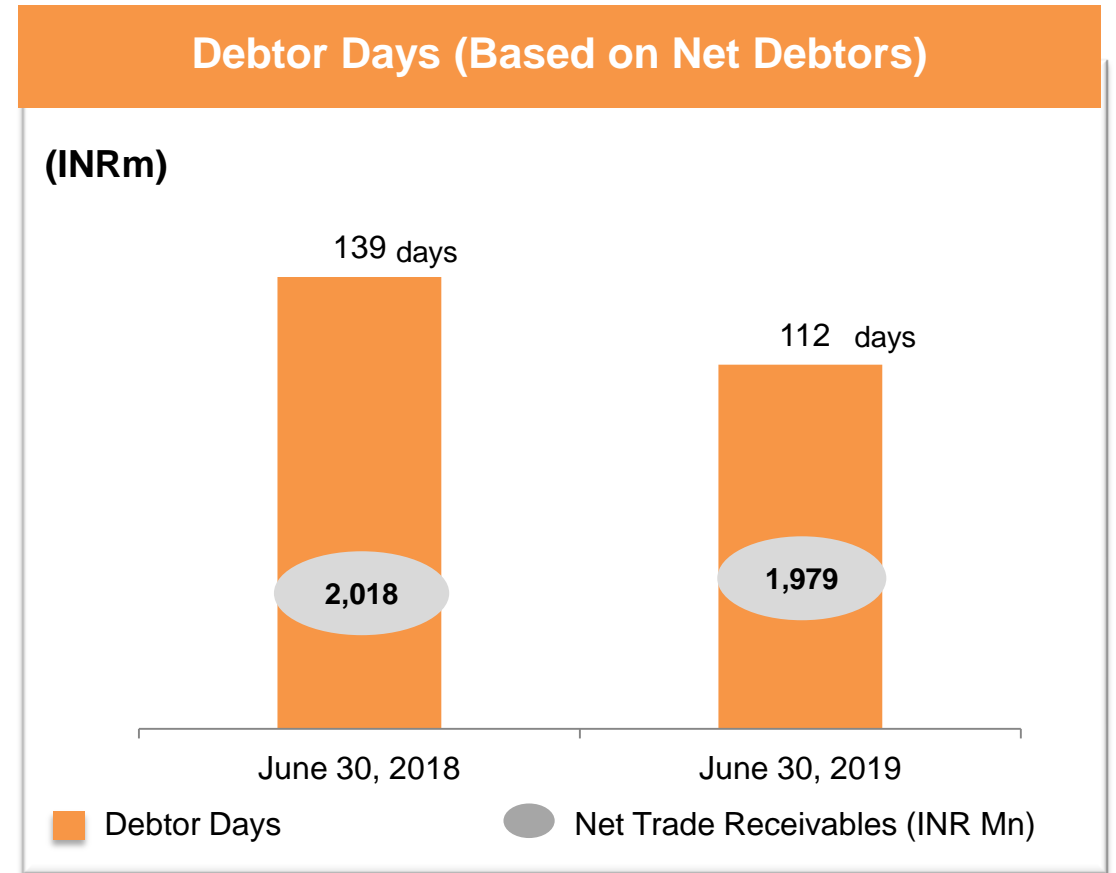
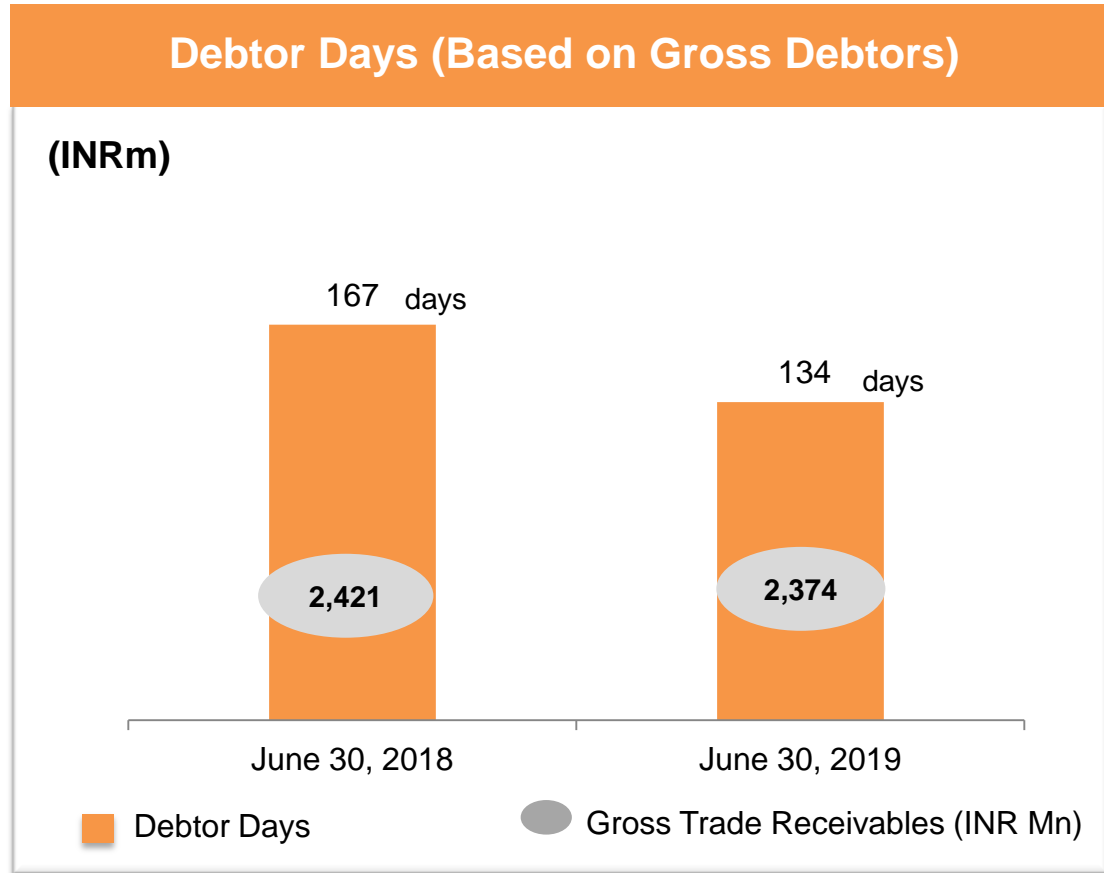
Improved positioning through global alliance:

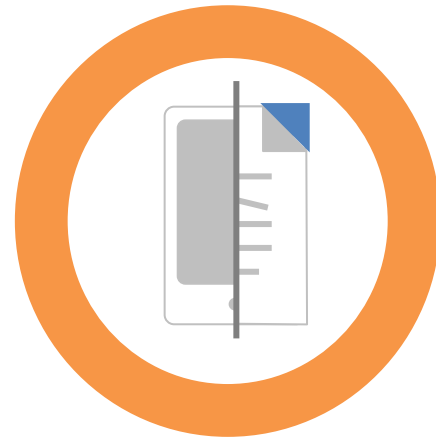
✓ Compliance Systems based in Michigan and Newgen entered into a strategic alliance that will provide their joint customers with best-in-class solutions to help them drive digital transformation while remaining fully compliant. Under the agreement, Newgen and Compliance Systems will work together to develop an integrated solution that enables compliance in the lending space.

Key Awards:

- ✓ Silver Stevie winner for 'The Asia Pacific Stevie Awards 2019' under the category – Innovative Use of Technology in Customer Service in Financial Services Industries
- ✓ Bronze Stevie winner for 'The Asia Pacific Stevie Awards 2019' under the category – Innovative Use of Technology in Customer Service in Financial Services Industries.
- ✓ Union Bank Nigeria and Newgen Software have been awarded the Best Branch Digitisation Initiative at The Asian Banker West Africa Awards Programme 2019
- ✓ Mashreq Bank, one of the leading financial institutions in the UAE, and Newgen Software were awarded the Best Process Automation Initiative in the Middle East at The Asian Banker Middle East and Africa Awards Programme 2019. (March 2019)
- ✓ National Bank of Ras Al Khaimah (RAKBANK) and Newgen Software were announced the winners of The Asian Banker Middle East and Africa Awards Programme 2019 for the Best Branch Digitisation Initiative in the Middle East. (March 2019)

▶ Debtors Days





Annexure

▶ P&L Statement

(All amounts in INRm, except per share data and unless otherwise stated)	Q1 FY 2020 (Unaudited)	Q1 FY 2019 (Unaudited)	Q4 FY 2019 (Unaudited)	FY 2019	FY 2018
Revenue					
Revenue from operations	1,309.7	1,064.7	2,039.7	6,206.4	5,124.3
Other income	29.5	78.0	25.2	203.8	76.1
Total revenue	1,339.2	1,142.7	2,064.9	6,410.2	5,200.4
Expenses					
Employee benefits	778.4	650.3	746.1	2,879.9	2,488.8
Finance costs	18.3	19.7	18.6	85.4	52.1
Depreciation and amortisation	48.2	14.6	15.0	59.8	58.1
Other expenses	453.9	408.8	498.1	2,049.3	1,660.1
Total expenses	1,298.8	1,093.4	1,277.7	5,074.4	4,259.1
Profit before tax	40.4	49.3	787.2	1,335.8	941.3
Tax expenses			162.1	313.7	212.5
Current tax	10.4	14.5	158.4	299.4	169.5
Deferred tax (credit)/charge	-0.8	-3.9	3.6	14.3	43.0
Profit after tax for the year	30.8	38.7	625.1	1,022.1	728.9
Other comprehensive income/(loss) for the year, net of income tax	-1.2	1.7	-10.9	2.8	8.2
Total comprehensive income for the year	29.7	40.3	614.2	1,024.9	737.1
Earnings per equity share (face value of Rs. 10 per share)					
Basic earning per share	0.45	0.57	9.18	15.01	11.44
Diluted earning per share	0.44	0.56	9.02	14.74	11.15



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

Disclaimer

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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.

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.