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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 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 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.

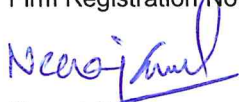


Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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 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 financial results for the period ended 30 June 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 July 2021, whose review reports has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 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 21 October 2020 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 Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner
Membership No. 099514

UDIN: 21099514AAAAGN9198

Place: Noida
Date: 25 October 2021



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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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 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 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.



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)

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 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 financial results for the period ended 30 June 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 July 2021, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 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 21 October 2020 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

Neeraj Goel
Partner
Membership No. 099514

UDIN: 21099514AAAAGO4046

Place: Noida
Date: 25 October 2021



Statement of Consolidated Financial Results of Newgen Software Technologies Limited
for the quarter and half year ended 30 September 2021

(Amount in Rupees lakhs)						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
I Income						
Revenue from operations	18,549.61	15,953.56	15,500.97	34,503.17	28,712.95	67,262.44
Other income	694.51	1,058.27	302.69	1,752.78	694.32	1,503.74
Total income	19,244.12	17,011.83	15,803.66	36,255.95	29,407.27	68,766.18
II Expenses						
Employee benefits expense	10,195.37	9,324.27	7,272.93	19,519.64	15,078.82	32,761.76
Finance costs	56.84	65.93	79.42	122.77	259.17	562.58
Depreciation and amortisation expense	428.06	406.56	487.87	834.62	1,066.01	2,014.97
Other expenses	3,694.03	4,353.57	4,117.26	8,047.60	7,965.61	15,310.17
Total expenses	14,374.30	14,150.33	11,957.48	28,524.63	24,369.61	50,649.48
III Profit before tax	4,869.82	2,861.50	3,846.18	7,731.32	5,037.66	18,116.70
IV Tax expense						
Current tax	267.09	1,011.22	1,244.09	1,278.31	1,887.74	3,977.42
Tax expense for earlier years	-	-	-	-	-	1,288.86
Deferred tax charge/(credit)	863.28	(310.09)	(319.00)	553.19	(683.28)	202.19
Total tax expense	1,130.37	701.13	925.09	1,831.50	1,204.46	5,468.47
V Net profit for the period / year	3,739.45	2,160.37	2,921.09	5,899.82	3,833.20	12,648.23
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)	25.68	25.68	(26.59)	51.36	(53.18)	102.73
Income tax relating to items that will not be reclassified to profit or loss	(8.98)	(8.97)	9.29	(17.95)	18.58	(35.90)
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	16.70	16.71	(17.30)	33.41	(34.60)	66.83
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	(51.44)	22.76	(17.76)	(28.68)	113.00	75.25
Income tax relating to items that will be reclassified to profit or loss	15.88	(7.95)	6.20	7.93	(39.49)	(26.30)
Exchange differences on translation of foreign operations	(47.12)	57.14	(49.60)	10.02	39.91	117.69
Net other comprehensive (loss)/income to be reclassified subsequently to profit or loss	(82.68)	71.95	(61.16)	(10.73)	113.42	166.64
Other comprehensive (loss)/income for the period / year, net of income tax	(65.98)	88.66	(78.47)	22.68	78.82	233.47
VII Total comprehensive income for the period / year	3,673.47	2,249.03	2,842.63	5,922.50	3,912.02	12,881.70
VIII Profit for the period / year attributable to						
Shareholders of the Company	3,739.45	2,160.37	2,921.09	5,899.82	3,833.20	12,648.23
Non-controlling interest	-	-	-	-	-	-
	3,739.45	2,160.37	2,921.09	5,899.82	3,833.20	12,648.23
IX Other comprehensive (loss)/income for the period / year attributable to						
Shareholders of the Company	(65.98)	88.66	(78.46)	22.68	78.82	233.47
Non-controlling interest	-	-	-	-	-	-
	(65.98)	88.66	(78.46)	22.68	78.82	233.47
X Total comprehensive income for the period / year attributable to						
Shareholders of the Company	3,673.47	2,249.03	2,842.63	5,922.50	3,912.02	12,881.70
Non-controlling interest	-	-	-	-	-	-
	3,673.47	2,249.03	2,842.63	5,922.50	3,912.02	12,881.70
XI Paid up equity share capital (face value Rs. 10 each)	6,944.28	6,936.41	6,917.42	6,944.28	6,917.42	6,930.60
XII Other equity						59,639.08
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	5.39	3.12	4.23	8.51	5.55	18.28
Diluted (in Rs.)	5.33	3.09	4.19	8.43	5.50	18.10



Statement of Standalone Financial Results of Newgen Software Technologies Limited for the quarter and half year ended 30 September 2021						
(Amount in Rupees lakhs)						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
I Income						
Revenue from operations	16,943.56	14,457.85	14,517.11	31,401.41	25,745.75	61,039.47
Other income	681.89	1,049.12	292.60	1,731.01	673.05	1,430.95
Total income	17,625.45	15,506.97	14,809.71	33,132.42	26,418.80	62,470.42
II Expenses						
Employee benefits expense	8,793.05	7,973.96	6,054.31	16,767.01	12,588.64	27,926.06
Finance costs	51.01	60.29	74.09	111.30	247.12	534.84
Depreciation and amortisation expense	384.06	369.74	445.44	753.80	974.73	1,851.48
Other expenses	3,865.01	4,524.01	4,618.12	8,389.02	8,057.57	15,188.91
Total expenses	13,093.13	12,928.00	11,191.96	26,021.13	21,868.06	45,501.29
III Profit before tax	4,532.32	2,578.97	3,617.75	7,111.29	4,550.74	16,969.13
IV Tax expense						
Current tax	198.91	922.86	1,185.14	1,121.77	1,763.40	3,632.26
Tax expense for earlier years	-	-	-	-	-	1,288.86
Deferred tax charge/(credit)	860.41	(285.33)	(318.93)	575.08	(682.60)	288.58
Total tax expense	1,059.32	637.53	866.21	1,696.85	1,080.80	5,209.70
V Net profit for the period / year	3,473.00	1,941.44	2,751.54	5,414.44	3,469.94	11,759.43
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)	25.68	25.68	(26.59)	51.36	(53.18)	102.73
Income tax relating to items that will not be reclassified to profit or loss	(8.98)	(8.97)	9.29	(17.95)	18.58	(35.90)
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	16.70	16.71	(17.30)	33.41	(34.60)	66.83
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	(51.44)	22.76	(17.76)	(28.68)	113.00	75.25
Income tax relating to items that will be reclassified to profit or loss	17.97	(7.95)	6.20	10.02	(39.49)	(26.30)
Net other comprehensive (loss)/income to be reclassified subsequently to profit or loss	(33.47)	14.81	(11.56)	(18.66)	73.51	48.95
Other comprehensive (loss)/income for the period / year, net of income tax	(16.77)	31.52	(28.86)	14.75	38.91	115.78
VII Total comprehensive income for the period / year	3,456.23	1,972.96	2,722.68	5,429.19	3,508.85	11,875.21
VIII Profit for the period / year attributable to						
Shareholders of the Company	3,473.00	1,941.44	2,751.54	5,414.44	3,469.94	11,759.43
Non-controlling interest	-	-	-	-	-	-
	3,473.00	1,941.44	2,751.54	5,414.44	3,469.94	11,759.43
IX Other comprehensive (loss)/income for the period / year attributable to						
Shareholders of the Company	(16.77)	31.52	(28.86)	14.75	38.91	115.78
Non-controlling interest	-	-	-	-	-	-
	(16.77)	31.52	(28.86)	14.75	38.91	115.78
X Total comprehensive income for the period / year attributable to						
Shareholders of the Company	3,456.23	1,972.96	2,722.68	5,429.19	3,508.85	11,875.21
Non-controlling interest	-	-	-	-	-	-
	3,456.23	1,972.96	2,722.68	5,429.19	3,508.85	11,875.21
XI Paid up equity share capital (face value Rs. 10 each)	6,944.28	6,936.41	6,917.42	6,944.28	6,917.42	6,930.60
XII Other equity						56,418.49
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	5.01	2.80	3.98	7.81	5.02	17.00
Diluted (in Rs.)	4.96	2.77	3.95	7.73	4.98	16.82



Segment Reporting (consolidated) :

(Amount in Rupees lakhs)

Particulars		Quarter ended			Half year ended		Year ended
		30 September 2021 (Unaudited) (Refer note "b" below)	30 June 2021 (Unaudited) (Refer note "b" below)	30 September 2020 (Unaudited) (Refer note "b" below)	30 September 2021 (Unaudited) (Refer note "b" below)	30 September 2020 (Unaudited) (Refer note "b" below)	31 March 2021 (Audited) (Refer note "b" below)
I	Revenue by geographical segment						
	India	5,296.37	3,712.83	4,660.26	9,009.20	8,210.53	19,723.17
	EMEA	5,972.04	4,851.66	3,763.07	10,823.70	6,852.66	17,146.49
	APAC	2,391.29	1,795.84	2,317.43	4,187.13	3,554.02	9,213.83
	USA	4,889.91	5,593.23	4,760.21	10,483.14	10,095.74	21,178.95
	Total	18,549.61	15,953.56	15,500.97	34,503.17	28,712.95	67,262.44
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net revenue from operations from external customers	18,549.61	15,953.56	15,500.97	34,503.17	28,712.95	67,262.44
II	Segment profit/(loss) before tax						
	India	1,476.96	42.55	1,403.35	1,519.51	1,292.55	4,552.39
	EMEA	1,674.52	442.89	669.80	2,117.41	712.04	4,965.95
	APAC	680.45	437.52	961.50	1,117.97	1,233.11	3,748.86
	USA	810.05	1,360.32	1,212.16	2,170.37	2,521.58	6,075.94
	Total	4,641.98	2,283.28	4,246.81	6,925.26	5,759.28	19,343.14
	Add: Other income	694.51	1,058.27	302.69	1,752.78	694.32	1,503.74
	Less: Unallocated expenditure	466.67	480.05	703.32	946.72	1,415.94	2,730.18
	Profit before tax	4,869.82	2,861.50	3,846.18	7,731.32	5,037.66	18,116.70
	Less: Tax expense	1,130.37	701.13	925.09	1,831.50	1,204.46	5,468.47
	Net profit after taxes	3,739.45	2,160.37	2,921.09	5,899.82	3,833.20	12,648.23
III	Segment assets						
	India	8,939.70	9,391.17	8,304.80	8,939.70	8,304.80	9,275.72
	EMEA	8,977.50	10,555.17	8,464.62	8,977.50	8,464.62	11,922.12
	APAC	4,272.58	4,322.70	4,715.49	4,272.58	4,715.49	5,584.83
	USA	10,534.55	10,266.15	7,727.80	10,534.55	7,727.80	10,187.25
	Total	32,724.33	34,535.19	29,212.71	32,724.33	29,212.71	36,969.92
	Add: Unallocated assets	61,225.13	55,087.76	52,834.78	61,225.13	52,834.78	55,087.77
	Total assets	93,949.46	89,622.95	82,047.49	93,949.46	82,047.49	92,057.69
IV	Segment liabilities						
	India	5,650.19	5,158.92	4,473.66	5,650.19	4,473.66	5,593.20
	EMEA	6,820.03	6,768.20	4,714.19	6,820.03	4,714.19	6,818.10
	APAC	1,887.03	2,075.69	1,842.42	1,887.03	1,842.42	2,439.25
	USA	5,979.10	6,293.57	5,050.76	5,979.10	5,050.76	6,112.25
	Total	20,336.35	20,296.38	16,081.03	20,336.35	16,081.03	20,962.80
	Add: Unallocated liabilities	3,378.76	4,682.83	8,438.41	3,378.76	8,438.41	4,525.21
	Total liabilities	23,715.11	24,979.21	24,519.44	23,715.11	24,519.44	25,488.01

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 three months period and half year ended 30 September 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			Half year ended		Year ended
	30 September 2021 (Unaudited) (Refer note "b" below)	30 June 2021 (Unaudited) (Refer note "b" below)	30 September 2020 (Unaudited) (Refer note "b" below)	30 September 2021 (Unaudited) (Refer note "b" below)	30 September 2020 (Unaudited) (Refer note "b" below)	31 March 2021 (Audited) (Refer note "b" below)
I Revenue by geographical segment						
India	5,296.37	3,712.83	4,660.27	9,009.20	8,210.54	19,723.17
EMEA	5,905.65	4,748.85	3,686.35	10,654.50	6,676.62	16,770.68
APAC	2,153.91	1,587.61	2,112.36	3,741.52	3,172.62	8,453.08
USA	3,587.63	4,408.56	4,058.13	7,996.19	7,685.97	16,092.54
Total	16,943.56	14,457.85	14,517.11	31,401.41	25,745.75	61,039.47
Less: Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations from external customers	16,943.56	14,457.85	14,517.11	31,401.41	25,745.75	61,039.47
II Segment profit/(loss) before tax						
India	1,475.23	40.89	1,401.63	1,516.12	1,289.11	4,545.60
EMEA	1,698.14	433.00	669.13	2,131.14	701.37	4,963.27
APAC	589.57	377.16	878.79	966.73	1,099.02	3,509.41
USA	554.13	1,158.87	1,078.90	1,713.00	2,204.12	5,250.09
Total	4,317.07	2,009.92	4,028.45	6,326.99	5,293.62	18,268.37
Add: Other income	681.89	1,049.12	292.60	1,731.01	673.05	1,430.95
Less: Unallocated expenditure	466.64	480.07	703.31	946.71	1,415.94	2,730.19
Profit before tax	4,532.32	2,578.97	3,617.75	7,111.29	4,550.74	16,969.13
Less: Tax expense	1,059.32	637.53	866.21	1,696.85	1,080.80	5,209.70
Net profit after taxes	3,473.00	1,941.44	2,751.54	5,414.44	3,469.94	11,759.43
III Segment assets						
India	8,905.84	9,359.87	8,276.43	8,905.84	8,276.43	9,245.75
EMEA	8,600.50	10,322.85	8,342.28	8,600.50	8,342.28	11,635.05
APAC	2,986.54	3,110.01	3,713.65	2,986.54	3,713.65	4,304.78
USA	4,247.85	4,216.76	3,722.70	4,247.85	3,722.70	4,023.53
Total	24,740.73	27,009.49	24,055.06	24,740.73	24,055.06	29,209.11
Add: Unallocated assets	61,225.15	59,365.96	52,834.78	61,225.15	52,834.78	55,087.77
Total assets	85,965.88	86,375.45	76,889.84	85,965.88	76,889.84	84,296.88
IV Segment liabilities						
India	5,647.25	5,157.16	4,470.90	5,647.25	4,470.90	5,591.38
EMEA	6,553.12	6,648.87	4,669.83	6,553.12	4,669.83	6,634.20
APAC	1,564.92	1,771.34	1,498.67	1,564.92	1,498.67	1,987.77
USA	2,301.33	2,689.98	2,901.24	2,301.33	2,901.24	2,209.21
Total	16,066.62	16,267.35	13,540.64	16,066.62	13,540.64	16,422.56
Add: Unallocated liabilities	3,378.78	4,682.83	8,438.41	3,378.78	8,438.41	4,525.23
Total liabilities	19,445.40	20,950.18	21,979.05	19,445.40	21,979.05	20,947.79
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 three months period and half year ended 30 September 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 Assets and Liabilities of Newgen Software Technologies Limited
as at 30 September 2021

(Amount in Rupees lakhs)

Particulars	Consolidated		Standalone	
	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	15,886.25	15,783.39	15,787.41	15,682.11
Right-of-use assets	5,162.78	4,647.42	4,679.60	4,239.66
Intangible assets	30.98	64.12	30.98	64.12
Investment in subsidiaries	-	-	1,421.99	1,420.34
Financial assets	5,382.82	3,697.21	5,325.90	3,684.13
Deferred tax assets (net)	1,419.38	1,979.74	1,330.67	1,913.69
Income tax assets (net)	1,098.10	985.82	1,096.06	985.84
Other non-current assets	19.96	6.83	19.96	6.83
Total non-current assets	29,000.27	27,164.53	29,692.57	27,996.73
Current assets				
Financial assets				
Investments	8,878.96	8,317.46	8,878.96	8,317.46
Trade receivables	17,418.11	23,854.30	12,351.62	17,541.07
Cash and cash equivalents	12,276.19	7,174.94	6,095.33	2,873.38
Other bank balances	17,500.00	17,000.00	17,500.00	17,000.00
Loans	30.77	9.04	30.77	159.44
Other financial assets	7,820.84	7,796.09	10,538.44	9,817.16
Other current assets	1,024.32	741.33	878.19	591.65
Total current assets	64,949.19	64,893.16	56,273.31	56,300.16
TOTAL ASSETS	93,949.46	92,057.69	85,965.88	84,296.88
EQUITY AND LIABILITIES				
Equity				
Share capital	6,944.28	6,930.60	6,944.28	6,930.60
Other equity	63,290.07	59,639.08	59,576.20	56,418.49
Total equity attributable to the owners of the Company	70,234.35	66,569.68	66,520.48	63,349.09
Financial liabilities				
Lease liabilities	1,821.73	1,391.36	1,480.91	1,091.74
Provisions	2,987.51	2,857.89	2,959.34	2,844.25
Total non-current liabilities	4,809.24	4,249.25	4,440.25	3,935.99
Current liabilities				
Financial liabilities				
Lease liabilities	642.65	617.76	468.94	475.32
Trade payables				
- Total outstanding dues to micro enterprises and small enterprises	2.92	-	2.92	-
- Total outstanding dues to creditors other than micro and small enterprises	3,019.57	2,264.31	3,345.67	2,387.20
Other financial liabilities	4,721.06	4,383.04	4,545.86	4,315.69
Deferred income	8,532.98	10,391.66	4,828.51	6,574.73
Other current liabilities	1,109.56	1,348.30	1,005.55	1,189.12
Provisions	535.82	461.58	535.82	446.52
Income tax liabilities (net)	341.31	1,772.11	271.88	1,623.22
Total current liabilities	18,905.87	21,238.76	15,005.15	17,011.80
Total liabilities	23,715.11	25,488.01	19,445.40	20,947.79
TOTAL EQUITY AND LIABILITIES	93,949.46	92,057.69	85,965.88	84,296.88



Consolidated Statement of Cashflows of Newgen Software Technologies Limited
for the half year ended 30 September 2021

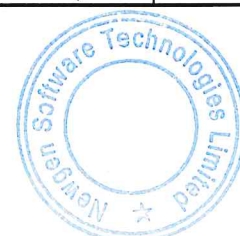
Particulars	(Amount in Rupees lakhs)		
	For the half year ended		For the year ended
	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
A. Cash flows from operating activities			
Profit before tax	7,731.32	5,037.66	18,116.70
Adjustments for:			
Depreciation and amortisation expense	834.62	1,066.01	2,014.97
Gain on sale of property, plant and equipment	(1.09)	(8.63)	(10.16)
Loss allowance on trade receivables	807.42	2,312.49	3,061.38
Liabilities/ provision no longer required written back	(64.60)	(6.78)	(7.27)
Unrealised foreign exchange (gain)/ Loss	(478.69)	136.05	(13.71)
Share based payment - equity settled	122.45	30.38	64.59
Finance cost on lease liabilities	89.55	158.14	282.75
Finance Cost	-	66.26	192.70
Fair value changes of financial assets at FVTPL	(52.68)	(113.95)	(70.60)
Profit on redemption of mutual funds (net) at FVTPL	(39.59)	(32.31)	(125.98)
(Profit)/Loss on redemption of bonds at FVTOCI	(0.07)	27.78	27.78
Interest income on security deposits at amortised cost	(12.79)	(20.06)	(38.69)
Interest income from government and other bonds at FVTOCI	(126.44)	(118.18)	(245.38)
Interest income from bank deposits	(587.47)	(264.32)	(755.86)
Profit on lease termination	-	(47.20)	(87.49)
Operating cash flow before working capital changes	8,221.94	8,223.34	22,405.73
Decrease/(Increase) in trade receivables	5,784.27	6,896.49	(55.23)
(Increase)/Decrease in loans	(21.73)	69.80	74.50
Decrease in other financial assets	750.26	1,582.92	868.46
(Increase)/Decrease in other assets	(476.34)	54.53	50.67
Increase in provisions	256.14	268.36	679.37
Increase/(Decrease) in other financial liabilities	3.64	(966.46)	723.70
(Decrease)/Increase in other liabilities	(2,051.84)	(2,689.13)	460.19
Increase/(Decrease) in trade payables	794.55	(550.85)	(489.97)
Cash generated from operations	13,260.89	12,889.00	24,717.42
Income taxes paid (net)	(2,822.95)	(1,251.29)	(3,147.52)
Net cash generated from operating activities (A)	10,437.94	11,637.71	21,569.90
B. Cash flows from investing activities			
Acquisition or construction of property, plant and equipment including intangible assets, capital work-in-progress and capital advances	(428.10)	(438.75)	(1,171.15)
Proceeds from sale of property, plant and equipment	1.20	10.79	12.33
Purchase of mutual funds and government bonds	(6,000.00)	(12,440.43)	(14,893.34)
Proceeds from redemption of mutual funds and bonds	5,500.58	6,121.34	14,444.43
Interest income from bonds	88.42	95.98	168.20
Interest received on bank deposits and others	407.66	582.41	627.36
Investment in bank deposits (net of maturities)	(2,084.72)	(89.34)	(13,483.99)
Net cash used in investing activities (B)	(2,514.96)	(6,158.00)	(14,296.16)
C. Cash flows from financing activities			
Repayment of from short-term borrowings (net)	-	(3,965.90)	(7,453.21)
Repayment of lease liabilities	(456.28)	(840.10)	(1,446.13)
Proceeds from issue of equity shares under ESOP scheme	-	8.44	-
Dividend paid	(2,448.45)	(1,399.11)	(1,399.11)
Finance Cost	-	(79.63)	(86.71)
Gain on transfer of equity shares by Newgen ESOP trust	68.17	69.13	153.95
Net cash used in financing activities (C)	(2,836.56)	(6,207.17)	(10,231.21)
Net decrease in cash and cash equivalents (A + B + C)	5,086.42	(727.46)	(2,957.47)
Cash and cash equivalents at the beginning of the period/ year	7,174.94	10,011.04	10,011.04
Effect of exchange differences on translation of foreign currency cash and cash equivalents	14.83	16.55	121.37
Cash and cash equivalents at the end of the period/ year	12,276.19	9,300.13	7,174.94



Standalone Statement of Cashflows of Newgen Software Technologies Limited
for the half year ended 30 September 2021

(Amount in Rupees lakhs)

Particulars	For the half year ended		For the year ended 31 March 2021 (Audited)
	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	
A. Cash flows from operating activities			
Profit before tax	7,111.29	4,550.74	16,969.13
Adjustments for:			
Depreciation and amortisation expense	753.80	974.73	1,851.48
Gain on sale of property, plant and equipment	(1.09)	(8.63)	(10.16)
Loss allowance on trade receivables	707.97	1,865.62	2,149.62
Liabilities/ provision no longer required written back	(64.60)	(6.78)	(7.27)
Unrealised foreign exchange (gain)/ Loss	(478.69)	139.13	(10.61)
Share based payment - equity settled	120.81	29.05	61.90
Finance cost on lease liabilities	89.55	153.75	272.67
Finance Cost	-	66.26	192.70
Fair value changes of financial assets at FVTPL	(51.17)	(113.95)	(70.60)
Profit on sale of mutual funds (net) at FVTPL	-	(32.31)	-
(Profit) on redemption of mutual funds (net) at FVTPL	(39.59)	-	(125.98)
Loss on redemption of bonds at FVTOCI	-	27.78	27.78
Interest income on security deposits at amortised cost	(12.79)	(20.06)	(38.69)
Interest income from government and other bonds at FVTOCI	(126.44)	(118.19)	(240.64)
Interest income from bank deposits	(587.47)	(263.78)	(754.90)
Profit on lease termination	-	(47.20)	(87.49)
Operating cash flow before working capital changes	7,421.60	7,196.28	20,178.94
Decrease in trade receivables	4,573.08	9,720.35	4,133.12
(Increase)/Decrease in loans	(21.73)	69.80	74.50
Increase in other financial assets	(58.29)	(1,626.58)	(1,350.05)
(Increase)/Decrease in other assets	(287.69)	25.70	84.94
Increase in provisions	255.76	259.58	665.30
Increase /(Decrease) in other financial liabilities	91.47	(956.73)	727.25
(Decrease)/Increase in other liabilities	(1,929.79)	(1,717.19)	585.63
Increase/(Decrease) in trade payables	1,025.97	351.62	(754.59)
Cash generated from operations	11,070.38	13,322.83	24,345.04
Income taxes paid (net)	(2,583.31)	(1,091.70)	(2,855.62)
Net cash generated from operating activities (A)	8,487.07	12,231.13	21,489.42
B. Cash flows from investing activities			
Acquisition or construction of property, plant and equipment including intangible assets, capital work-in-progress and capital advances	(419.00)	(438.00)	(1,166.15)
Proceeds from sale of property, plant and equipment	1.22	10.78	12.33
Purchase of mutual funds and bonds	(6,000.00)	(12,440.43)	(14,893.36)
Proceeds from redemption of mutual funds and bonds	5,500.58	6,121.34	14,444.43
Interest received from bonds	88.42	95.98	168.20
Interest received from bank deposits	407.58	581.87	626.40
Investment in bank deposits (net of maturities)	(2,084.72)	(89.34)	(13,483.99)
Net cash used in investing activities (B)	(2,505.92)	(6,157.80)	(14,292.14)
C. Cash flows from financing activities			
Repayment of from short-term borrowings (net)	-	(3,965.90)	(7,453.21)
Repayment of lease liabilities	(378.92)	(749.65)	(1,297.51)
Proceeds from issue of equity shares under ESOP scheme	-	8.44	-
Dividend paid	(2,448.45)	(1,399.11)	(1,399.11)
Finance Cost	-	(79.63)	(86.71)
Gain on transfer of equity shares by Newgen ESOP trust	68.17	69.13	153.94
Net cash used in financing activities (C)	(2,759.20)	(6,116.72)	(10,082.60)
Net decrease in cash and cash equivalents (A + B + C)	3,221.95	(43.39)	(2,885.32)
Cash and cash equivalents at the beginning of the period/ year	2,873.38	5,758.70	5,758.70
Cash and cash equivalents at the end of the period/ year	6,095.33	5,715.31	2,873.38





**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
for the quarter and half year ended 30 September 2021**

Notes:

- 1 The above financial results for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25 October 2021. Standalone and Consolidated financial results of the Company for the quarter and half year ended 30 September 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 half year ended 30 September 2021. The statutory auditors have expressed an unmodified review report on these financial results.
- 3 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.
- 4 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: 25 October 2021