

Newgen Software forges a resounding path to success

Newgen Software Technologies, an IT product company with its roots in India, has established a strong global presence with its revolutionary offerings. Established in 1992, the technology pioneer has consistently expanded its customer base and strengthened its position as an automation solution provider.

Buoyed by an exemplary performance throughout the previous financial year, Newgen registered the highest ever quarterly revenue at Rs 375 crore, attaining several milestones. The quarterly profit after tax (PAT) crossed Rs 100 crore for the first time. Revenue from operations (consolidated) witnessed a strong growth of 28% YoY, reaching Rs 1,244 crore.

DELIVERING VALUE TO CUSTOMERS

Commenting on the Company's performance, Diwakar Nigam, Chairman and Managing Director, Newgen Software Technologies Ltd., said, "We are delighted to close another good growth year in terms of revenues and profits with strong growth in India and the EMEA markets. Our large customer base has been increasing, leading to strong growth in revenue per customer. For Q4, we have registered our highest ever

quarterly revenue at Rs 375 crore. Profit after tax crossed Rs 100 crore for the first time in a quarter."

"Our commitment to innovation and delivering value to our customers remains steadfast. During the year, we worked constantly on refining and expanding the capabilities of our platforms and solutions. We have successfully rolled out several new versions, with enhanced features, improved

design and deployment journeys, enhanced AI/ML capabilities, improved security, and user-centric upgrades. We have increased revenues from existing customers as well as

added 51 new logos in FY'24," said Virender Jeet, CEO, Newgen Software.

The company's offerings centred around creating better 'customer journeys,' are supported by cutting-edge technology. Over the past three decades, Newgen has continued to add value to its customers' business by helping them achieve end-to-end automation and financial growth.

NAVIGATING THE FUTURE WITH EXCELLENCE

Newgen is building a stronger team for global operations, with several leaders joining its sales and marketing team in the insurance vertical. This will boost the company's relations



Virender Jeet, CEO, Newgen Software

with its clientele substantially. The company has also partnered with leading technology providers globally to augment its solutions.

Over the last quarter, Newgen was acclaimed by analyst firms. The company was recognised in Forrester's P&C Claims Management Systems Landscape for its Gen-AI-powered automation capabilities. Newgen emerged as a 'Strong Performer' in The Forrester Wave™: Digital Process Automation Software report based on its strong market presence, strategy, and current offerings. The Gartner® Market Guide for Commercial Loan Origination Solutions acknowledged Newgen for its innovation in the commercial lending processes. Newgen's game-changing products for all its target industries have catapulted it to greater success.

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