



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074, Registered Office: E-44/13, Okhla Phase II, New Delhi 110020, India
Tel: +91 11 46533200, 26384060, 26384146 Fax: +91 11 26383963

Date: 19th July 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	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.: Investor Presentation and Press Release on Financial Results for the quarter ended 30th June 2023

Dear Sir/ Ma'am,

Pursuant to the above-mentioned subject, we are hereby enclosing the following:

- 1) Investor Presentation; and
- 2) Press Release on Financial Results.

This is for your kind information and record.

Thanking you.

For Newgen Software Technologies Limited

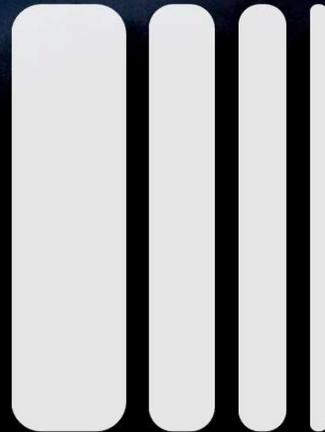
Aman Mourya
Company Secretary

Encl.: a/a



Newgen Software Technologies Ltd.

Q1 FY'24 Investor Presentation



Newgen – Business Highlights (FY'23)



Established in 1992
one world, one workplace



Over 520+ active customers ⁽¹⁾



Direct presence
in 7 countries
(Customers across 74 countries)



17 verticals
Major Verticals including
Banking & FS, Insurance, Government



Partner with leading
GSIs



~3,800 Personnel
(with ~570 personnel in R&D
~330 personnel in S&M)



27% increase in average deal sizes:
51 customers over Rs 50mn billing



44 patents filed,
23 approved



Consistently recognized by
Gartner and Forrester

(1) Customers billed in last 12 months
All Figures as of March 31, 2023

Newgen – Financial Snapshot (FY'23)



Rs 10,080 Million
Total Income
(25% YoY Growth)



Rs 3,227 Million
Subscription Revenues*
(31% YoY Growth)
with over Rs 1,000Mn SaaS revenues



Rs 9,768 Million
Network
Rs 1,366 Million
Cash Flow from Operations



Rs 12,905 Million(3)
Total Bookings**
(29% YoY Growth)
(Billing growth at 29% YoY)



Rs 2,122 Million
EBITDA
(22% EBITDA Margin)



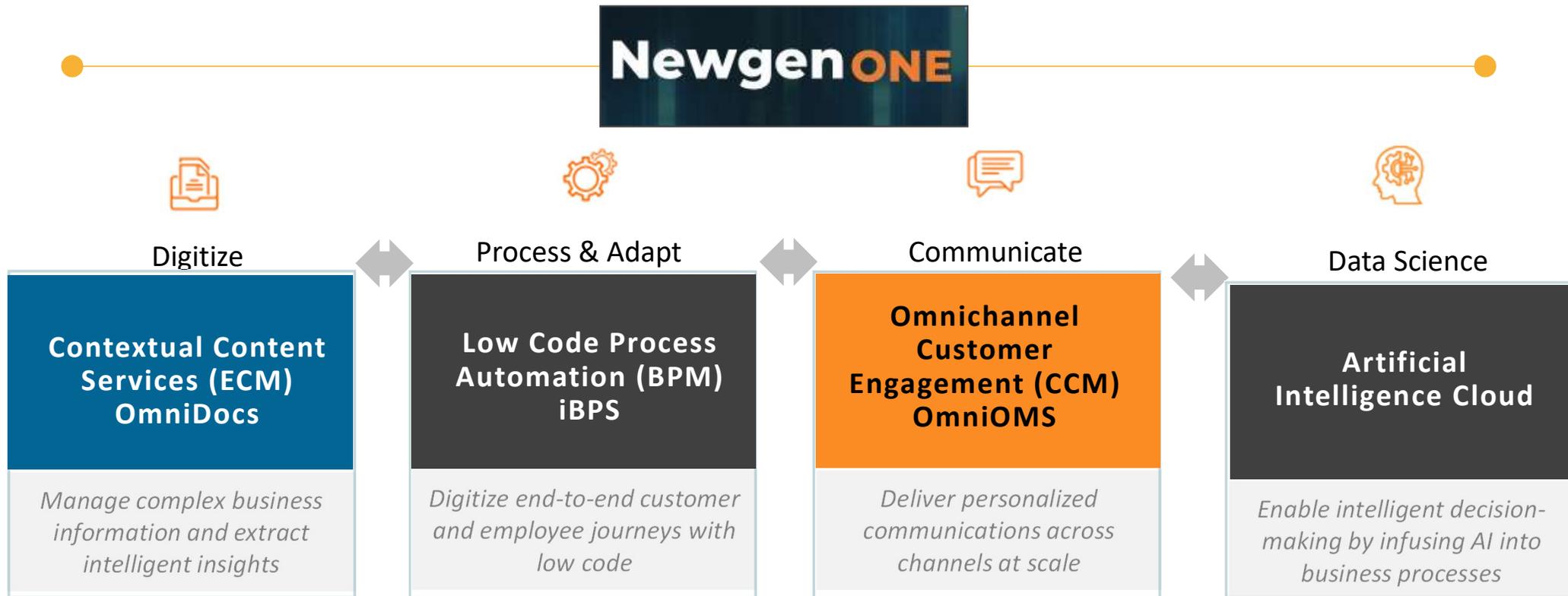
Rs 1,763 Million
PAT
(18% PAT Margin)

* Subscription revenues comprise of ATS/AMC and Cloud/ Subscription License revenue streams. SaaS revenues comprise Cloud/ Subscription License Revenues

**Total Bookings (include more than 1 year for subscription license and cloud)

All Figures as of March 31, 2023

Newgen: Enterprise-wide unified digital transformation platform provider



Holistic Transformation with — NewgenONE

Low Code Application Development

- No Code/Low Code
- Portal Interface Development
- Mobile App Development
- Business Rules Management
- Back-office App and Desktop Development

Data Science and AI

- Model training, Visualization
- Analytics-based Process insights
- Taxonomy Management
- Content Classification and Analytics

Governance and Security

- Privacy and Access Control
- Audit Trails
- Data Encryption
- Regulatory Compliance



Process Automation

- Business Process Management
- Journey Orchestration
- RPA
- Business Operations Dashboard
- Process Optimization
- Master Data Management

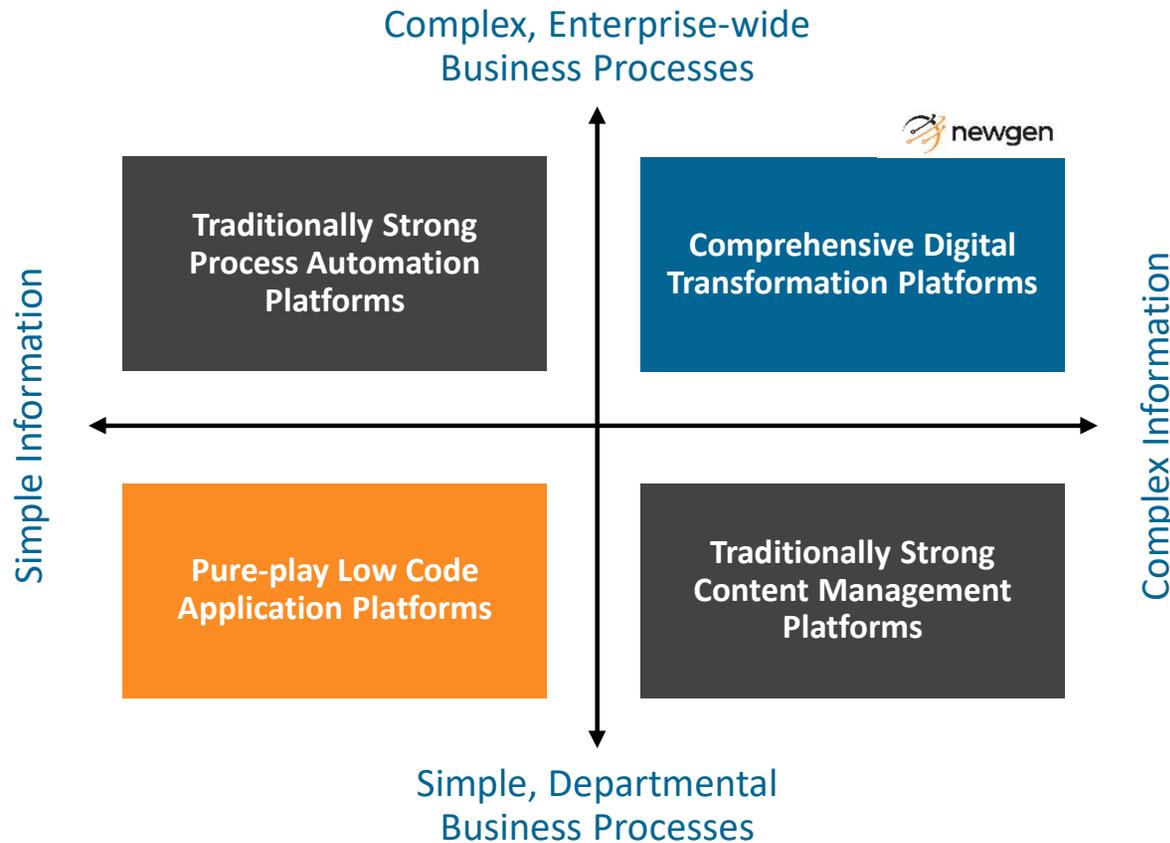
Contextual Content and Communications

- Content Services
- Intelligent Document Processing
- Records Management
- Contextual and Personalized Communications

Integration

- Catalogue of reusable Services
- Pre-integrated Connectors
- Integration frameworks
- Microservices
- DevOps

Business Applications Range in Complexity of Process & Information



NewgenONE digital transformation platform is a **comprehensive, unified** platform with **native** process automation, content services, and communication management capabilities

What Makes NewgenONE Stand Out!

A natively-built, unified, hyperautomation platform for complex, content-driven, and customer-engaging business applications

Focused on professional IT developers for agility and productivity

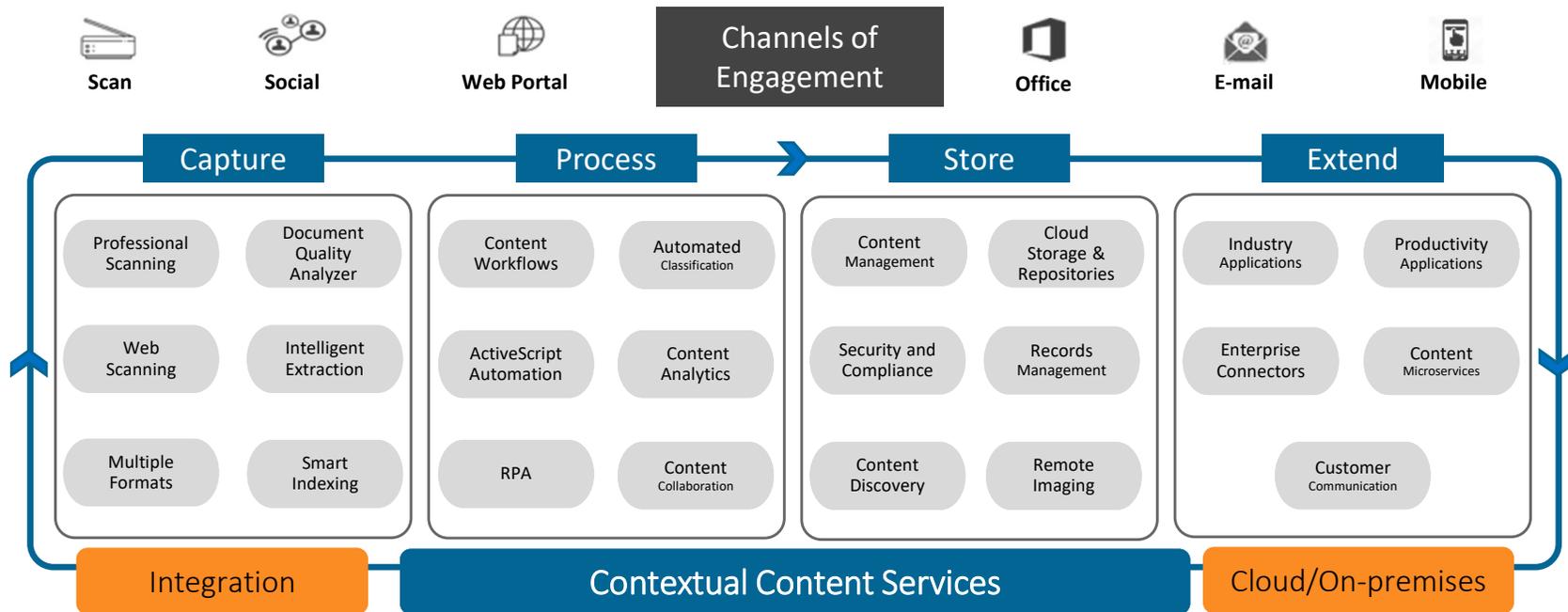
Domain expertise packaged as composable components

Global SI partnerships for reach and scale

30 years of low code philosophy and methodology
Software platform domain and expertise since 1992

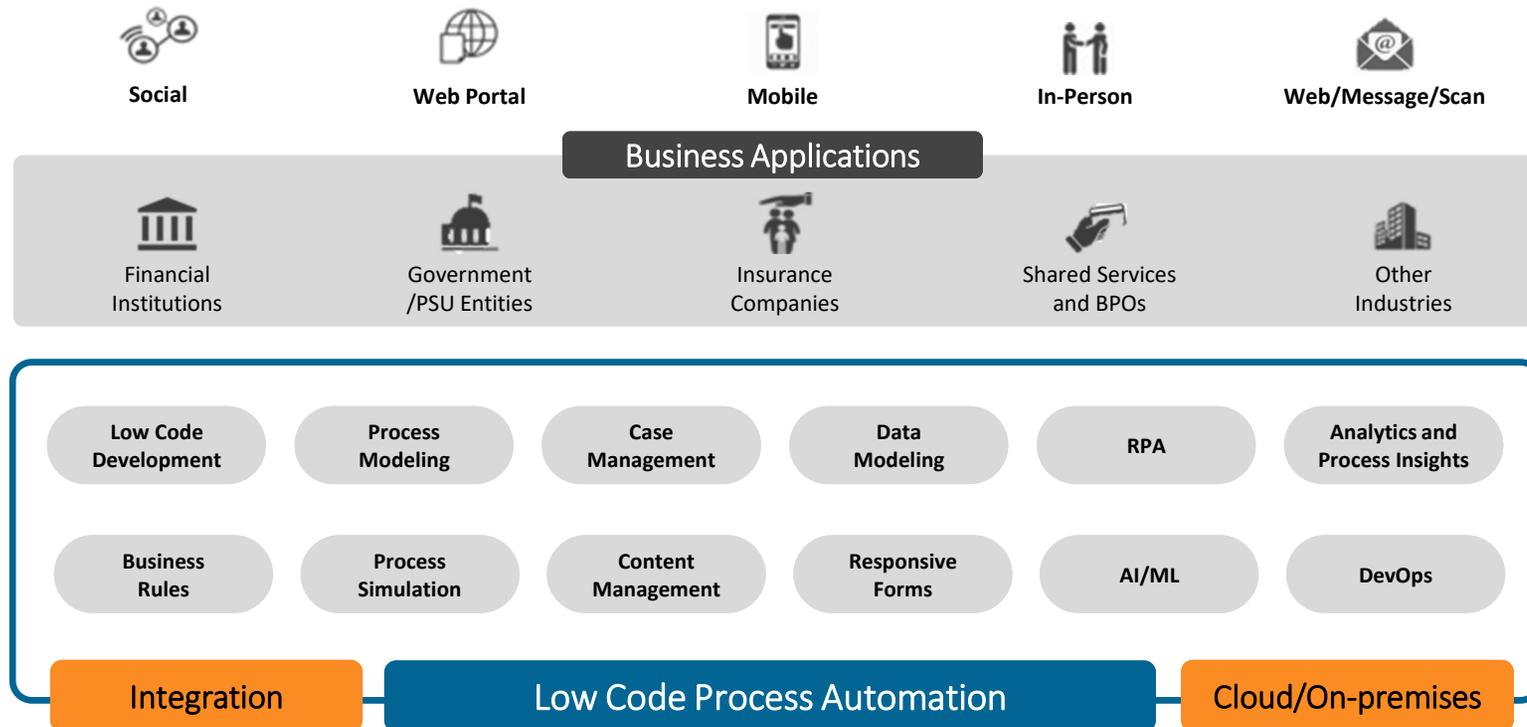
NewgenONE With Contextual Content Services Capability...

Digitize Workplace with Contextual Automation, Compliance, and Intelligence – On Cloud



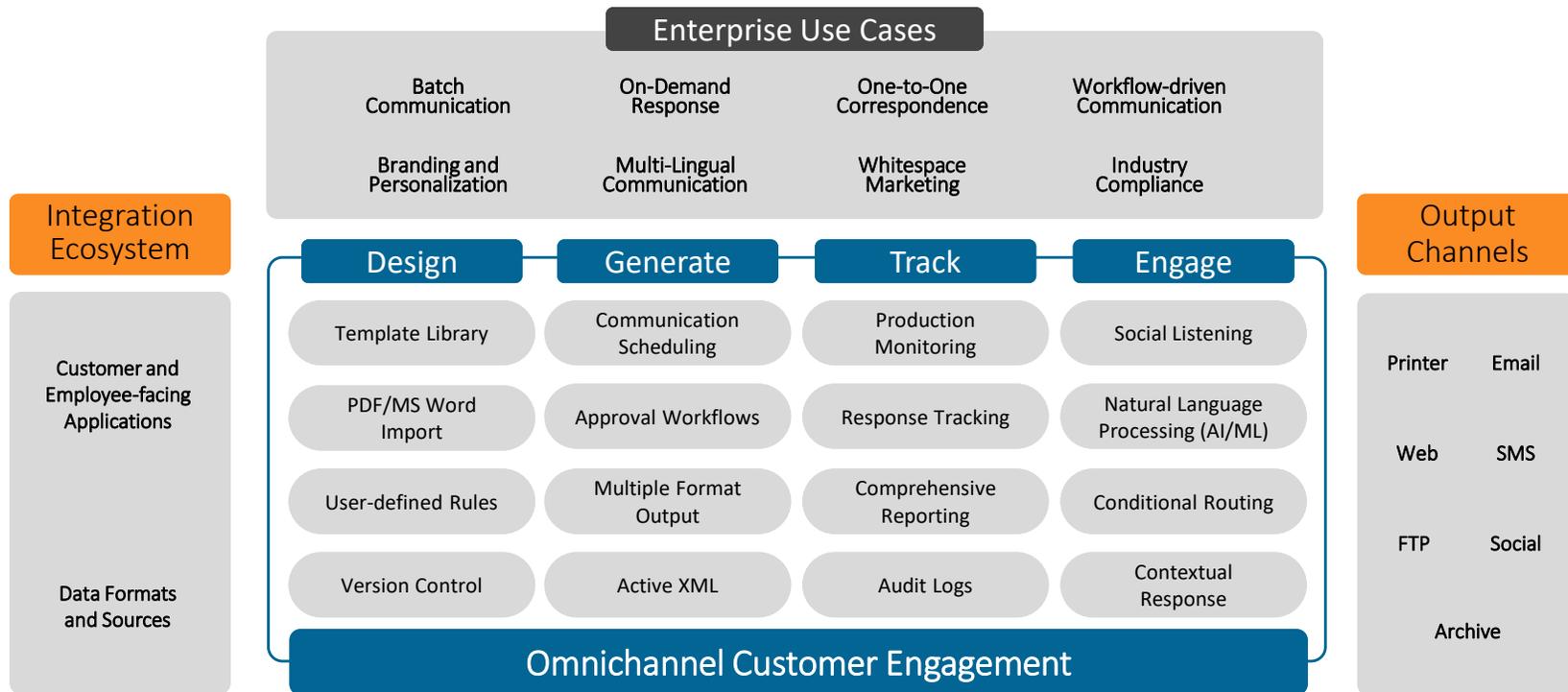
NewgenONE With Low Code Process Automation Capability...

Rapid Application Development for Deep and Complex Business Applications – Across Devices

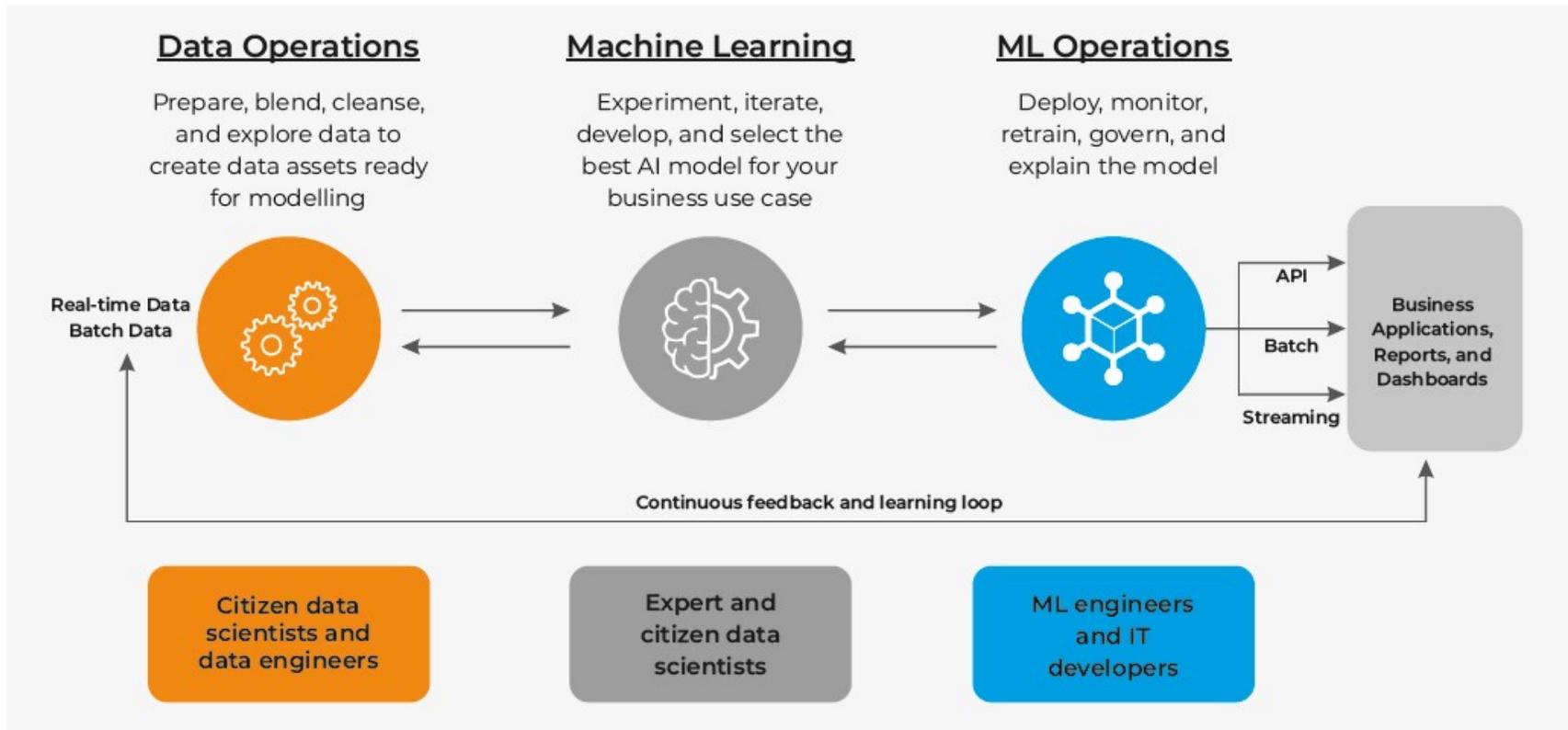


NewgenONE With Personalized Customer Engagement Capability...

Use the Business Data and Manage the Communication Output – Personalized and at Scale



Newgen AI Cloud – A unified platform for all data science needs



Trusted by Leading Analysts

FORRESTER

- A “Leader” in The Forrester Wave™: Content Platforms, Q1 2023, authored by Cheryl McKinnon et al.
- A “Strong Performer” in Forrester Wave™: Robotic Process Automation, Q1 2023 Report, authored by Bernhard Schaffrik, et al.
- “A Strong Performer” in The Forrester Wave™: Digital Process Automation Software, Q4 2021, authored by Rob Koplowitz

Gartner

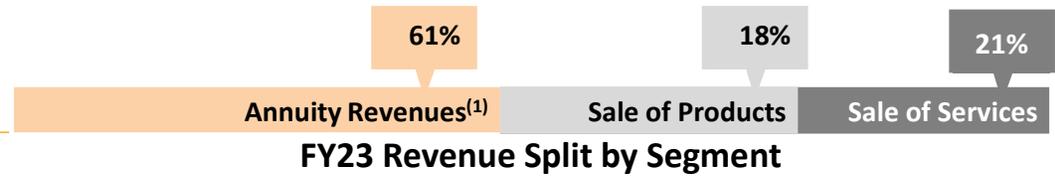
- A “Niche Player” in Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms, 2023, published on 31st December 2022, Paul Vincent et al.
- Recognized in Gartner's Market Guide for Market Guide for Content Services Platforms, published on 9th January 2023, Marko Sillanpaa
- Recognized in Gartner's Market Guide for U.S. Healthcare Payers' Provider Network Management Applications 2023, published on 13th January 2023, Connie Salgy



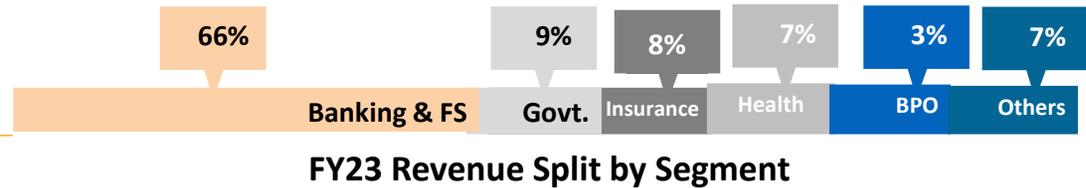
- A Leader in Enterprise G2 Grid®: ECM Software for Enterprise Businesses
- A Leader in Enterprise G2 Grid®: BPM Software for Enterprise Businesses

Resilient Business Model in Place

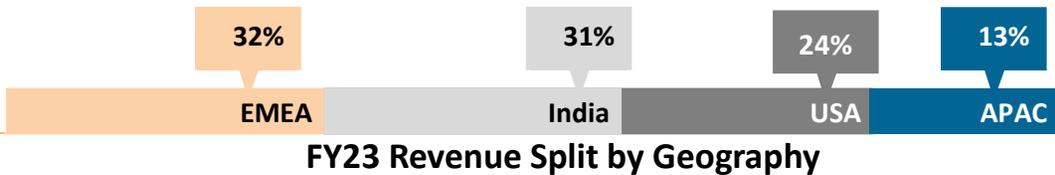
Large annuity revenues streams



Mission critical solutions across key verticals



Diversification across geographies



(1) Annuity comprises ATS/AMC, Cloud/ Subscription License and Support revenues

Innovation at the Core



Investment of 10% of revenues in R&D initiatives in FY'23



44 patents filings, 23 granted till date



NewgenONE platform (new generation) backed with a cloud-native, multi-persona AI/ML data science platform, enhanced document classification and extraction capabilities, integrated process and Robotic Process Automation capabilities, and strengthened DevOps for easy application deployment/update



Deep domains solution offerings released including Low code Trade Finance Platform

Our Go-to-market

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

- Over 330* Employees in Sales & Marketing/ Solutioning supported by a large network of 300+ channel partners
- Focus on Tier-1 customers in five core verticals in India, APAC, and Middle East & Africa Region. Strong emphasis on Banking sector in traditional markets
- Focus on larger size banks and credit unions in the mature markets with higher mining ability
- Differentiated 'land and expand' model through sale of complete functionality with initial purchase, facilitating seamless creation of new applications

System Integrators-led go-to-market Targeting Fortune 2000 Enterprises in Mature Markets

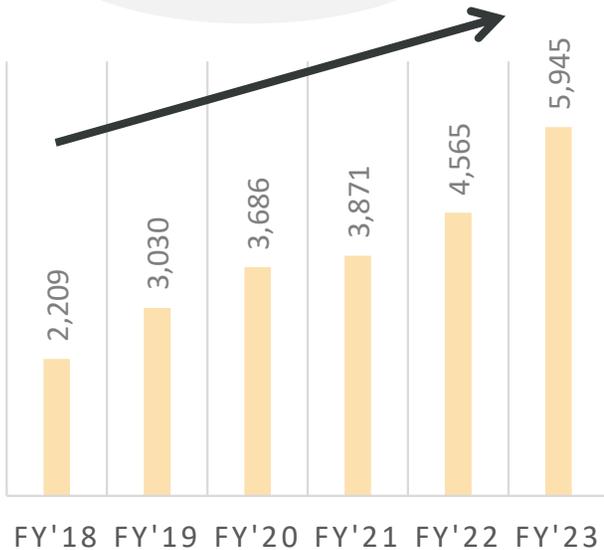
- Increasing traction in the developed markets of US, Europe and APAC – with focus on sales through Global System Integrators (GSIs)
- Aggressive investments in enhancing visibility and brand awareness through various initiatives - digital events, analyst and consultant engagements, increased digital presence and outreach
- Newgen products well-accepted by some of the largest GSIs and their customers.
- Continuous support to partners in pre-sales, sales, marketing initiatives and provision of trainings, certification programs, partner portal, technical assistance etc.

Strong Acceleration in Annuity and Subscription Revenues

Annuity Revenues (INR Mn)

(INRm)

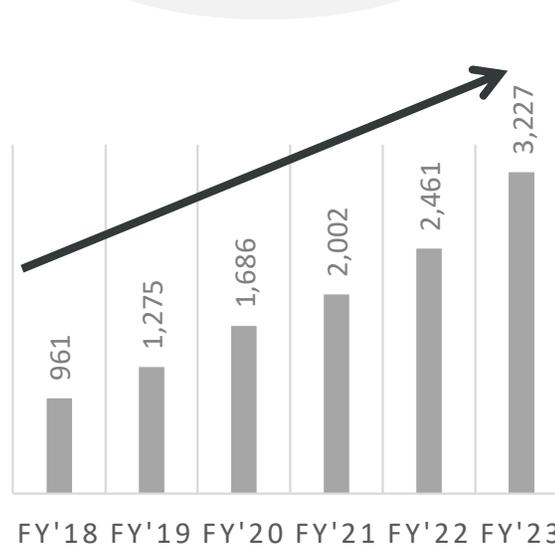
22%
(FY'18-23 CAGR)



Subscription Revenues (INR Mn)

(INRm)

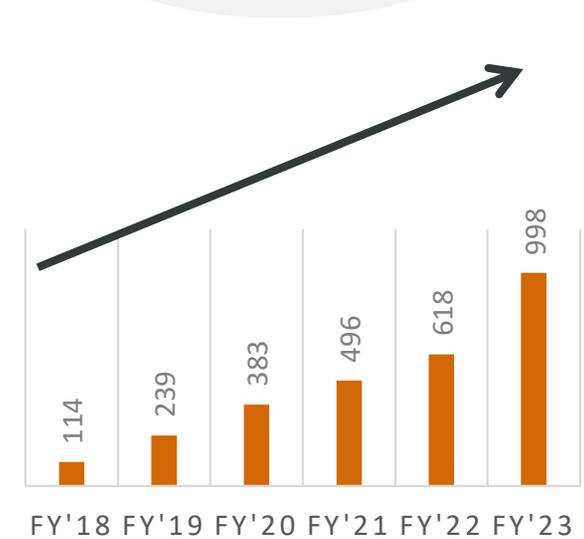
27%
(FY'18-23 CAGR)



SaaS Revenues (INR Mn)

(INRm)

54%
(FY'18-23 CAGR)



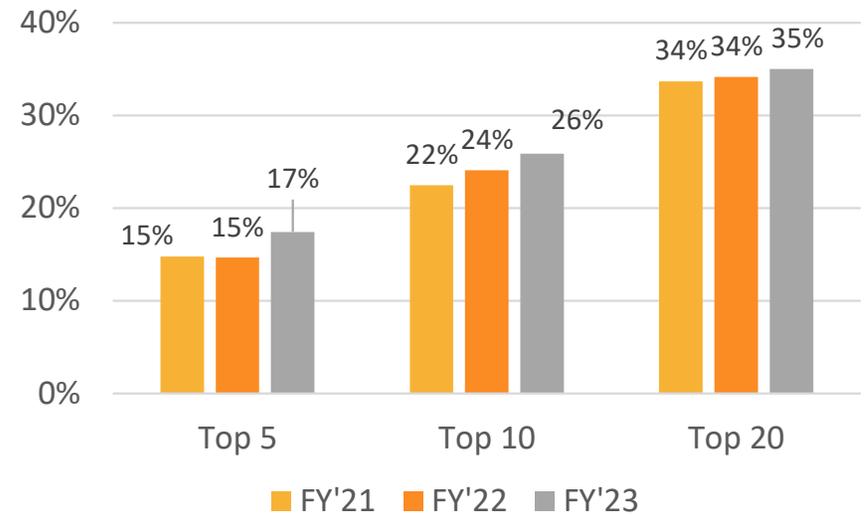
- (1) Subscription revenues comprise of ATS/AMC and Cloud/ Subscription License revenue streams
- (2) Annuity Revenues comprise of ATS/AMC, Cloud/ Subscription License and Support revenue streams
- (3) SaaS revenues comprise Cloud/ Subscription License Revenues

■ Growing Large Customer Base with low client concentration

Increasing base of customers with over Rs 50Mn billing



Low Client Concentration



Board of Directors



Diwakar Nigam
Chairman and
Managing Director



T.S. Varadarajan
Whole
Time Director



Priyadarshini Nigam
Whole
Time Director



Padmaja Krishnan
Independent
Director



Saurabh Srivastava
Independent
Director



**Subramaniam
Ramnath Iyer**
Independent Director



Kaushik Dutta
Independent
Director

Leadership Team



Diwakar Nigam
Chairman and Managing Director



Virender Jeet
Chief Executive Officer



Tarun Nandwani
Chief Operating Officer



Dr. S.J. Raj
EVP – Global Business Strategy and HR



Anand Raman
EVP & COO - Newgen Software Inc.



Arun Kumar Gupta
Chief Financial Officer



Rajvinder Singh Kohli
Sr. VP – Global GSI Sales

Leadership Team



Sunil Pandita
VP – Sales (India)



Vivek Bhatnagar
VP – Sales (EMEA)



R. Krishna Kumar
VP – Sales
(Australia)



Prashant Sahai
VP – Sales
(Middle East)



Pramod Kumar
VP – Sales (APAC)



Sandeep Hinduja
VP – Sales (US)



Ashok Kapoor
VP – Customer
Experience



Atin Kumar
Head-Global
Delivery



**Vivek Mani
Tripathi**
VP – HRD &
Operations



Anurag Kumar Shah
VP – Product &
Solutions (Americas)



Nitin Gupta
VP – Customer
Success (Americas)



Arpan Bansal
VP – Marketing
(Govt. & GSI
Initiatives)



Nikhil Sawhney
VP – Customer
Relations (EMEA, APAC)



Manojit Majumdar
VP – Channel Sales



Ritesh Varma
VP – Product &
Solutions (India,
EMEA, APAC)



Shikha Bhatt
VP – Delivery
(India)



Mukesh Bhatnagar
VP – International
Operations



Sanjay Pandey
VP – Engineering



Varun Goswami
VP – Product
Management



Runki Goswami
VP – Marketing

A long-exposure photograph of a highway at night, showing light trails from vehicles. The left side of the road has white and blue light trails, while the right side has red light trails. The road curves into the distance under a dark, starry sky.

Q1 FY'24 Results

Financial Summary (Consolidated)

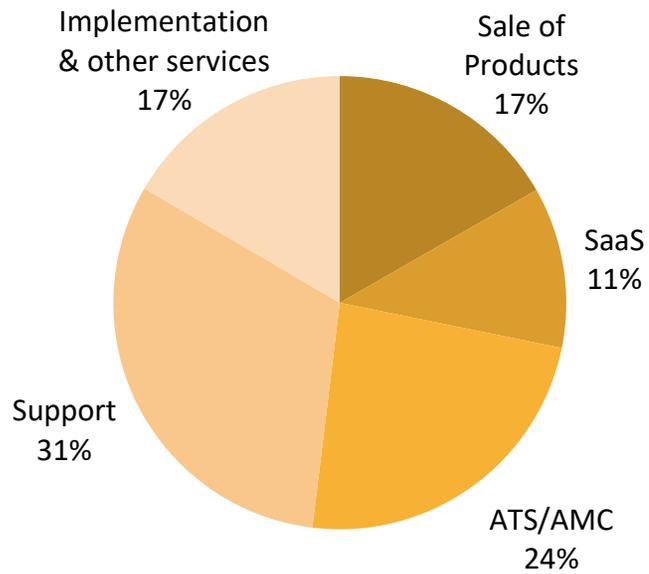
Particulars	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY	
	(Unaudited)	(Unaudited)	Growth	(Unaudited)	Growth	(Audited)	(Audited)	Growth	
Revenue (INR Mn)	Revenue from operations	2,517	1,879	33.9%	3,051	-17.5%	9,740	7,790	25.0%
	Other Income	125	101	23.4%	79	58.8%	340	299	13.6%
	Total Income	2,642	1,980	33.4%	3,129	-15.6%	10,080	8,089	24.6%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	321	193	66.7%	964	-66.7%	2,122	1,947	9.0%
	Profit after tax	302	192	57.4%	786	-61.6%	1,763	1,642	7.3%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	12.8%	10.3%		31.6%		21.8%	25.0%	
	Profit after tax (<i>on revenue</i>)	12.0%	10.2%		25.8%		18.1%	21.1%	
EPS (INR)	Basic	4.33	2.76	57.1%	11.29	-61.6%	25.32	23.65	7.0%
	Diluted	4.24	2.74	54.9%	11.04	-61.5%	25.00	23.50	6.4%

Q1 FY'24 v/s Q1 FY'23

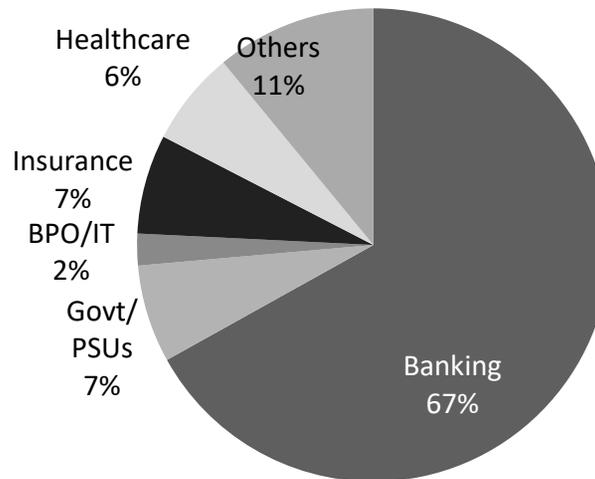
- Newgen witnessed continuing growth momentum with revenue growth of 34% Q1 YoY and growth in Profit after Tax at 57% Q1 YoY
- Historically, the business has been seasonal in nature with Q1 being the leanest quarter.

Revenues Across Verticals and Geographies

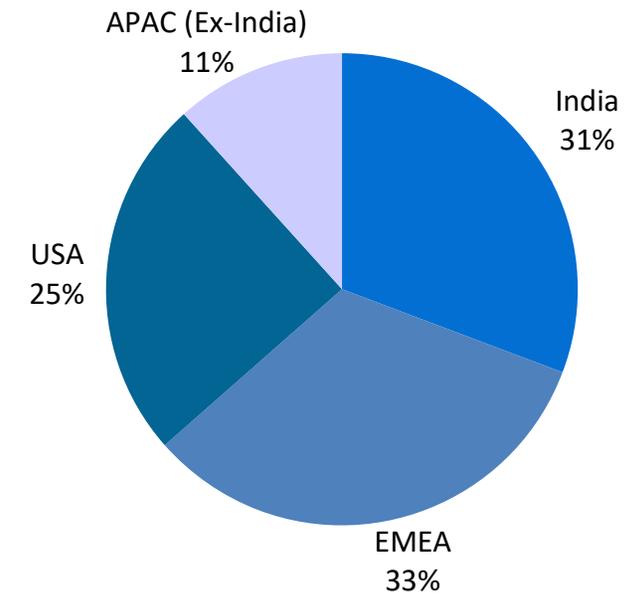
Q1 FY'24 Revenue Split by Segment



Q1 FY'24 Revenue Split by Vertical



Q1 FY'24 Revenue Split by Geography

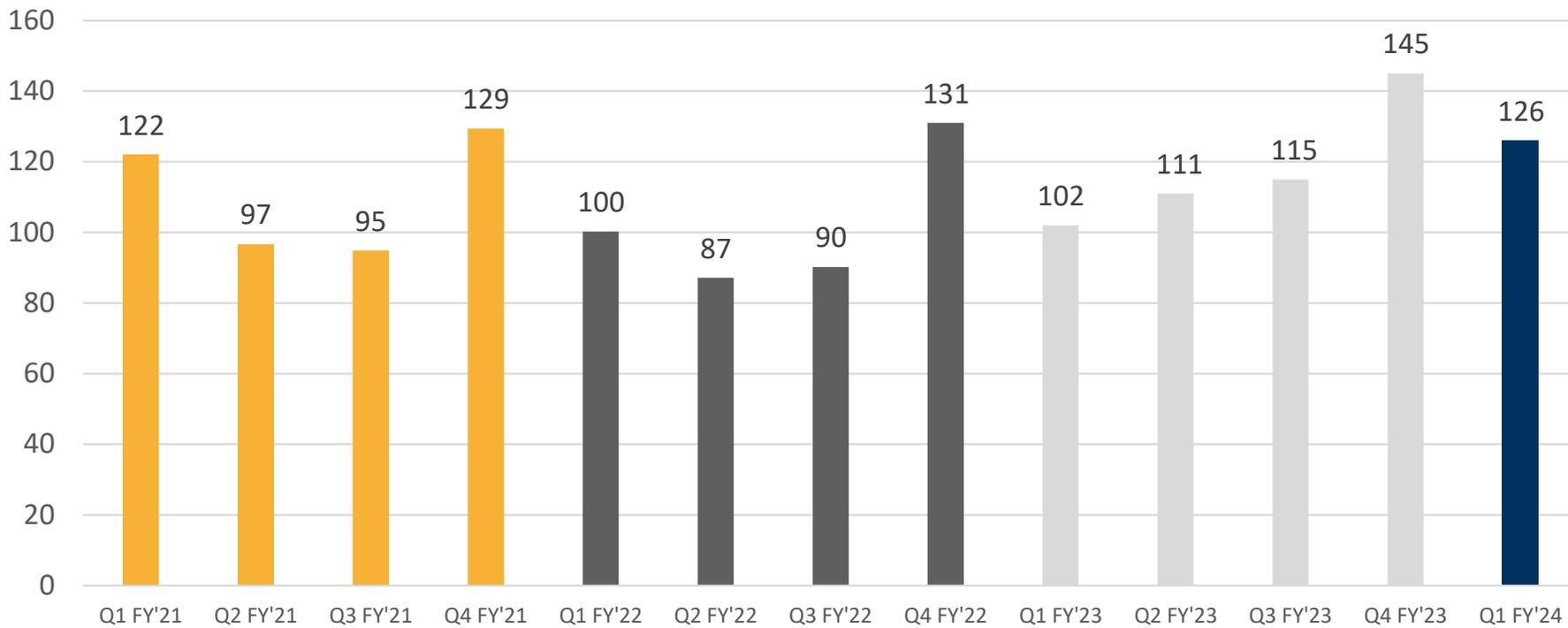


■ Key Business Highlights

- **13 new customer logo additions** in the quarter
- **New orders wins include:**
 - Providing Digital account opening solution for a privately held bank in the Americas region
 - Providing Lending Origination and Management Solution to a leading diversified business group in Saudi Arabia operating across 7 core sectors
 - Selected for Trade and Supply Chain Finance Solution to a leading financial institution in the UAE market
- **Broad based growth across all regions.** APAC market witnessed a growth of 46%. EMEA, US and India markets witnessed growth of 38%, 36% and 25% respectively
- **Strong growth in bookings** for the quarter compared to last year same quarter

Debtors Days

Debtor Days (Based on Net Debtors)



Note: The business is seasonal in nature with proportionately higher revenues and debtor days in the year end period (March)



 Global Offices

For any investor queries, please contact:

Deepti Mehra Chugh

Head – Investor Relations

Phone: +91 11 46 533 200

Mail : deepti.chugh@newgensoft.com www.newgensoft.com

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

Disclaimer



This presentation may contain certain forward-looking statements concerning Newgen Software Technologies’ future business prospects and business profitability, which are subject to several 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 and general economic conditions affecting the industry. 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.

P&L Statement

(All amounts in INR Mn, except per share data and unless otherwise stated)	Q1 FY 2024	Q1 FY 2023	Q4 FY 2023	FY 2023	FY 2022
Revenue					
Revenue from operations	2,516.7	1,879.0	3,050.5	9,739.8	7,789.6
Other income	125.1	101.4	78.8	339.9	299.1
Total revenue	2,641.8	1,980.3	3,129.3	10,079.6	8,088.7
Expenses					
Employee benefits	1,443.5	1,161.9	1,415.5	5,159.0	4,090.1
Finance costs	12.0	8.4	11.8	42.5	34.9
Depreciation and amortization	68.1	56.2	67.9	246.7	176.3
Other expenses	752.0	524.4	670.5	2,458.6	1,752.8
Total expenses	2,275.7	1,750.9	2,165.7	7,906.8	6,054.2
Profit before tax	366.1	229.5	963.6	2,172.8	2,034.5
Tax expenses					
Current tax / Tax expense for earlier years	95.5	55.6	202.3	436.0	337.0
Deferred tax (credit)/charge	-30.9	-17.9	-24.9	-25.8	55.4
Profit after tax for the year	301.5	191.8	786.1	1,762.7	1,642.1
Other comprehensive income/(loss) for the year, net of income tax	-4.2	-7.5	24.5	52.1	-7.2
Total comprehensive income for the year	297.3	184.3	810.6	1,814.7	1,634.9
Earnings per equity share (face value of Rs. 10 per share)					
Basic earning per share	4.33	2.76	11.29	25.32	23.65
Diluted earning per share	4.24	2.74	11.04	25.00	23.50



Your Trusted Digital Transformation Partner

info@newgensoft.com

www.newgensoft.com

PRESS RELEASE

Revenues at Rs 252 cr, up 34% Q1 YoY; Profit after Tax at Rs 30 cr, up 57%
Q1 YoY

Company witnessed the highest quarterly YoY revenue growth rate over last 5
years

New Delhi, India – July 19, 2023

The management of Newgen Software Technologies Ltd. announced results for the quarter ended June 30, 2023 at its Board Meeting held on July 19, 2023.

Key Highlights- Q1 FY'24

<u>Total Income</u> Rs 264 Cr (33% Q1 YoY growth)	<u>Profit after Tax</u> Rs 30 Cr (57% Q1 YoY growth)	<u>New Logo Wins</u> 13
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “Continuing the strong momentum, Q1 witnessed robust growth across all geographies. The Company witnessed the highest quarterly YoY revenue growth rate.

We are witnessing immense opportunities for digital journeys across the financial services sector as well as new requirements for automation at scale. The launch of the recent version of NewgenONE platform further shows our committed towards this direction. We are embedding AI and generative AI capabilities in our platforms, redefining the future enterprise automations.”

“During the quarter, we witnessed strong bookings from both - existing and new customers. We are working on building a long term sustainable organization creating robust partner ecosystems, long term customer relationships, dependable supply chains and a diverse employee base.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q1 FY'24)

Revenue from operations (consolidated) at Rs 251.7 crores as compared to Rs 187.9 crores in Q1 FY'23, up 34% Q1 YoY.

- Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 88.6 crores, up 24% Q1 YoY. Total annuity revenue streams (ATS/AMC, support, cloud/SaaS and subscription license) at Rs 167.8 crores, contributing 67% to revenues
- Stronger license growth quarter - Revenue from the sale of products/license were at Rs 42.1 crores, up 1.9 times Q1 YoY

Profit after tax at Rs 30.2 crores up 57% from Rs 19.2 crores in Q1 FY'23.

Net Cash from Operating activities at Rs 57.0 crores.

Key Business Highlights (Q1 FY'24)

- **13 new customer logo additions** in the quarter
- **Key customer orders include:**
 - Providing Digital account opening solution for a privately held bank in the Americas region
 - Providing Lending Origination and Management Solution to a leading diversified business group in Saudi Arabia operating across 7 core sectors
 - Selected for Trade and Supply Chain Finance Solution to a leading financial institution in the UAE market
- **Broad based growth across all regions.** APAC market witnessed a growth of 46%. EMEA, US and India markets witnessed growth of 38%, 36% and 25% respectively

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native [process automation](#), [content services](#), [communication management](#), and [AI/ML](#) capabilities. Globally, successful enterprises rely on Newgen’s industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

For more details, visit www.newgensoft.com

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Media Contact:	Investor Contact:
Runki Goswami runki.goswami@newgensoft.com	Deepti Mehra Chugh deepti.chugh@newgensoft.com