



Newgen Software Technologies Limited

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Date: 17th October 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 2nd Quarter and Half-Year ended 30th September 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 Unaudited Financial Results.

This is for your kind information and record.

Thanking you.

For Newgen Software Technologies Limited

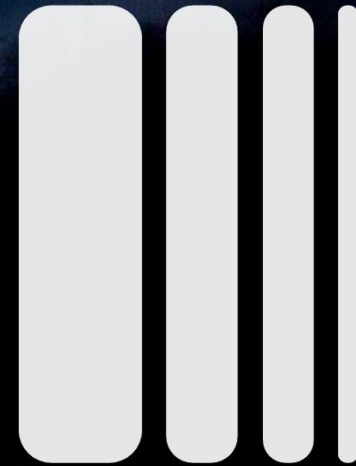
Aman Mourya
Company Secretary

Encl.: a/a



Newgen Software Technologies Ltd.

Q2 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)



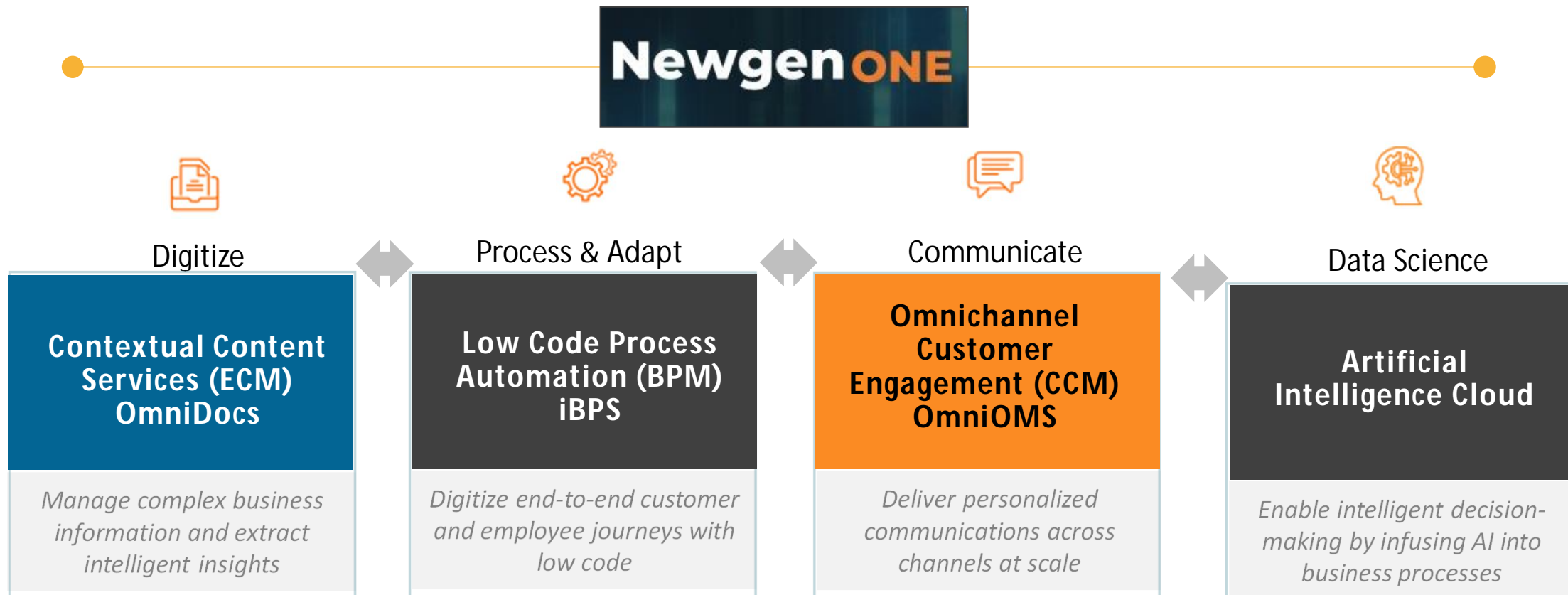
Rs 1,763 Million
PAT
(18% PAT Margin)

* 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

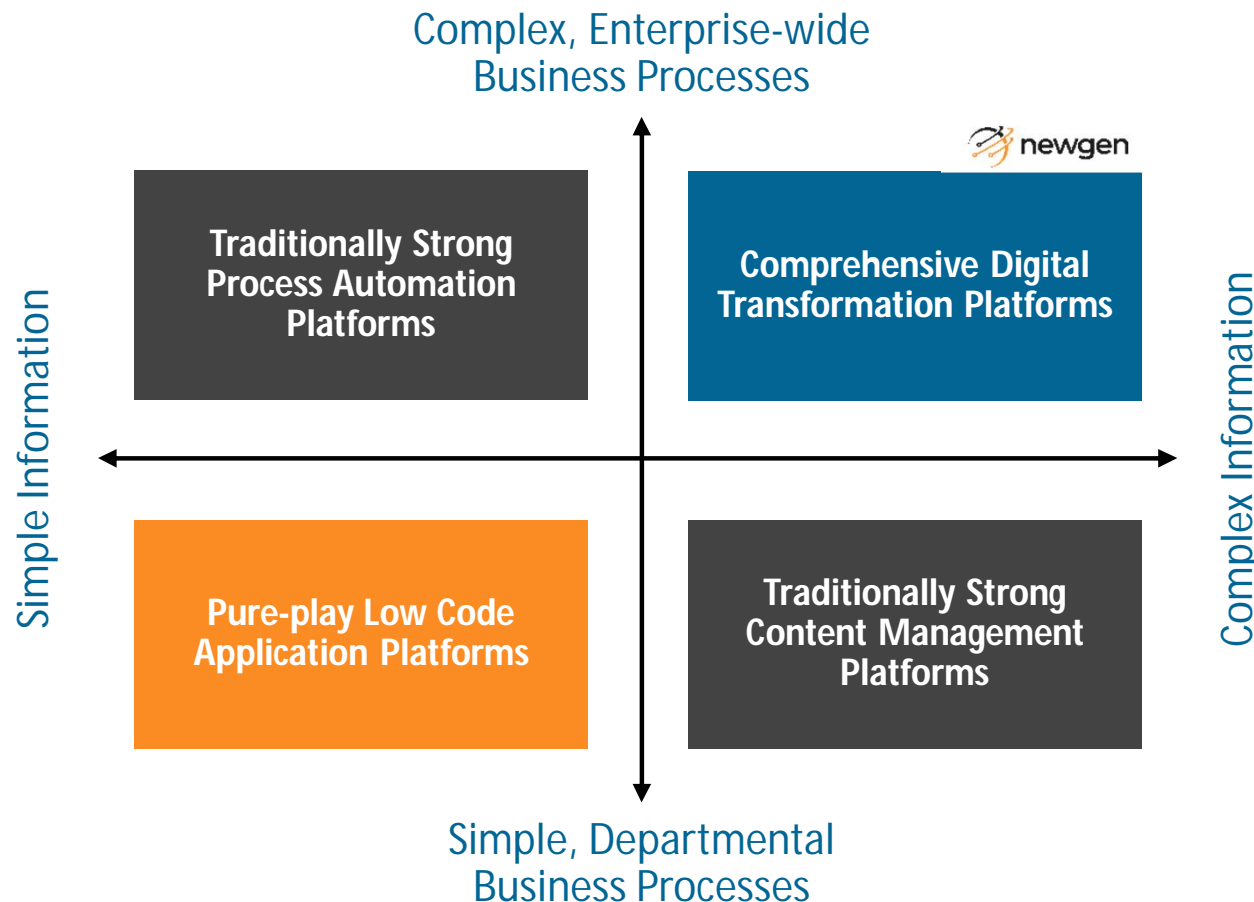
Contextual Content and Communications

- 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

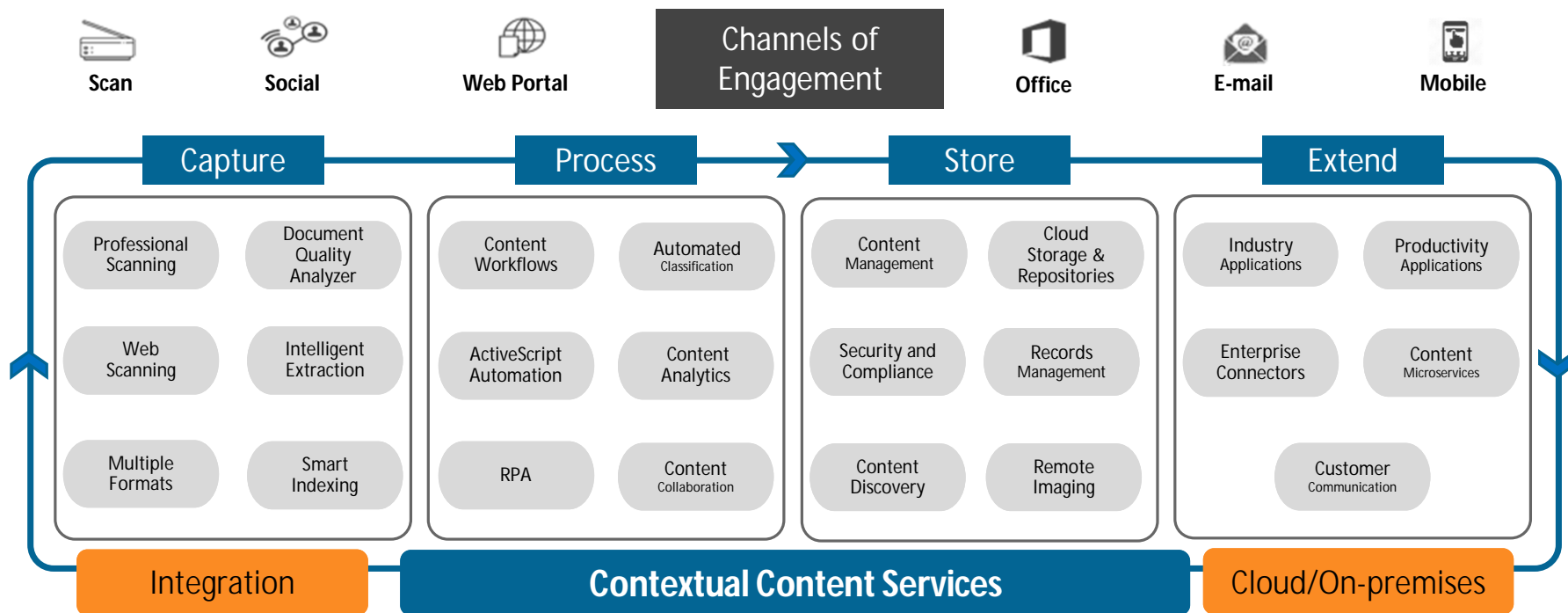
Domain expertise packaged as composable components

Global SI partnerships for reach and scale

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

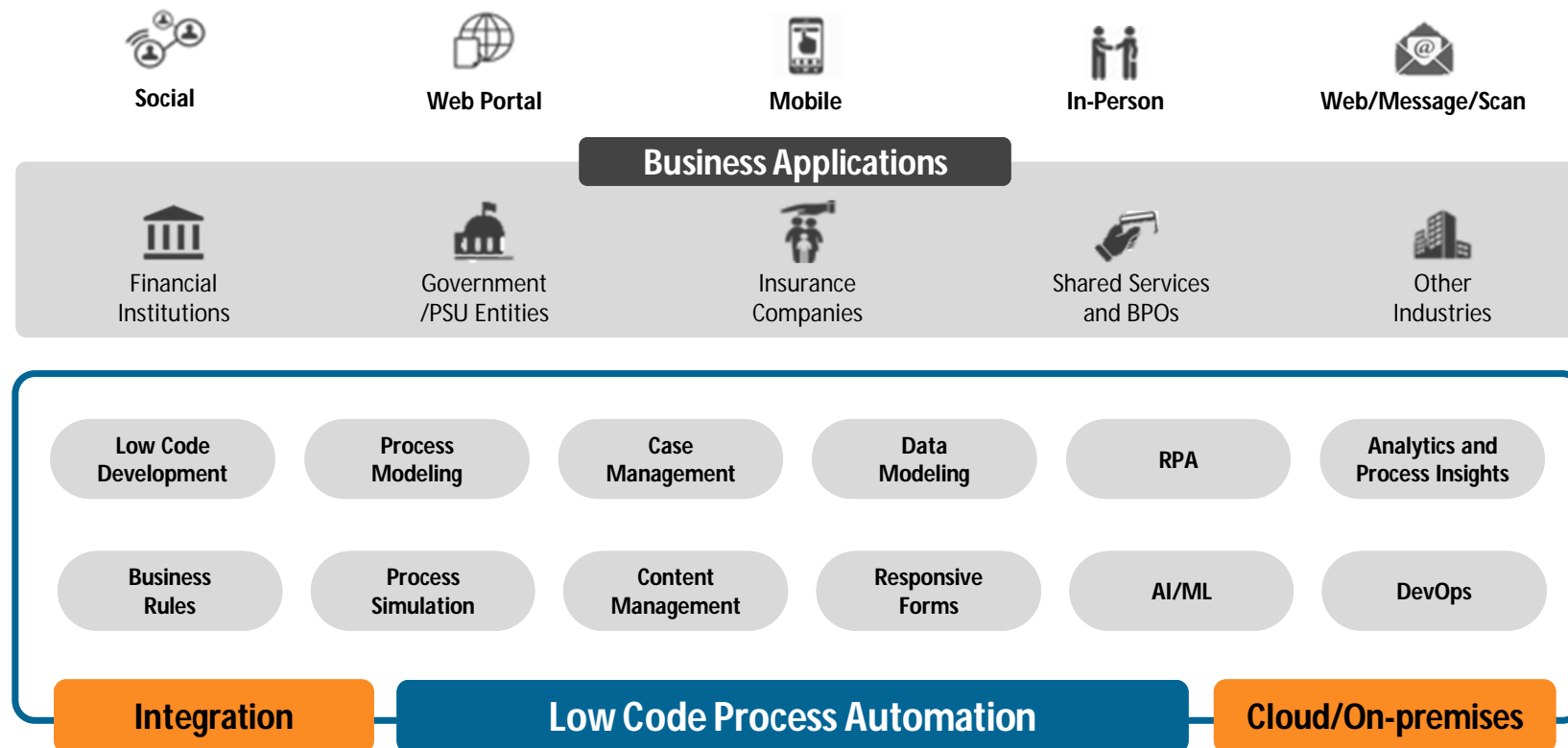
NewgenONE With Contextual Content Services Capability...

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



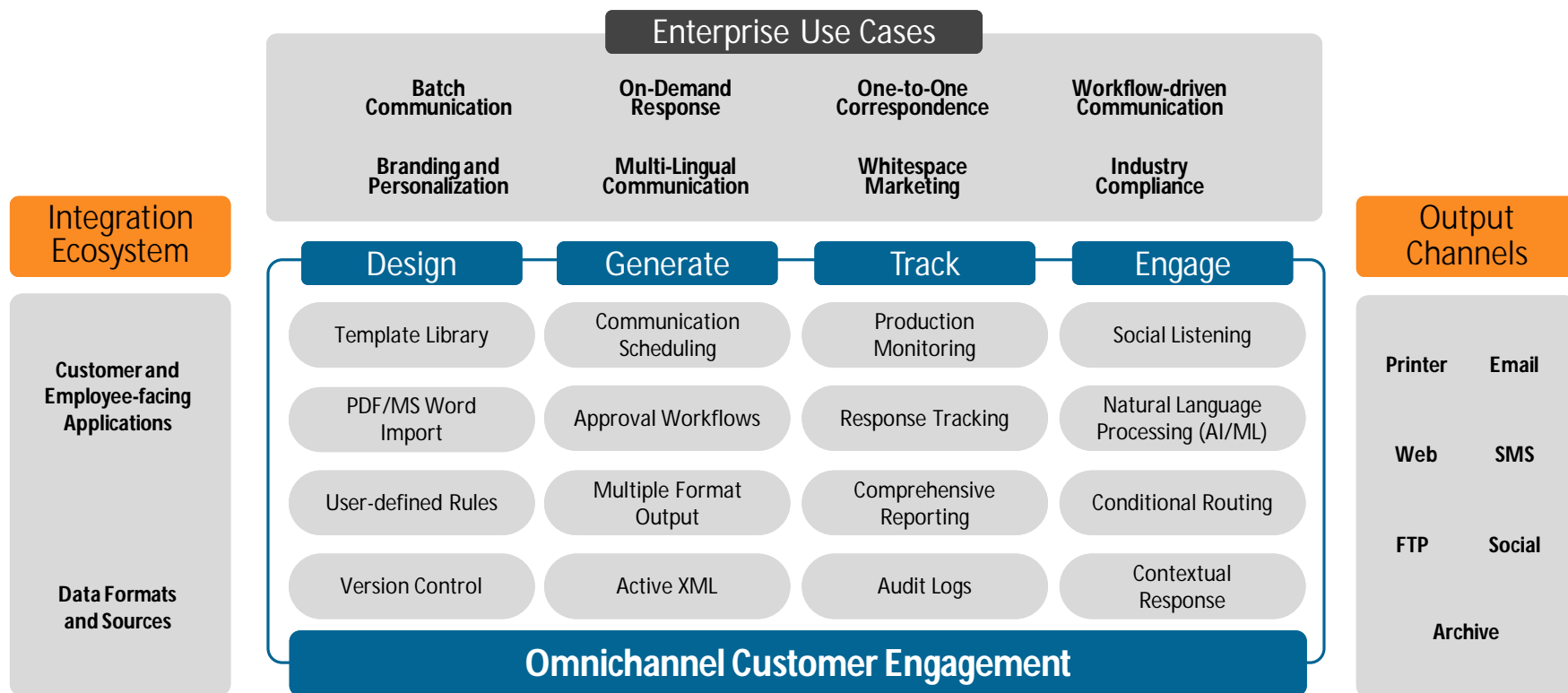
NewgenONE With Low Code Process Automation Capability...

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

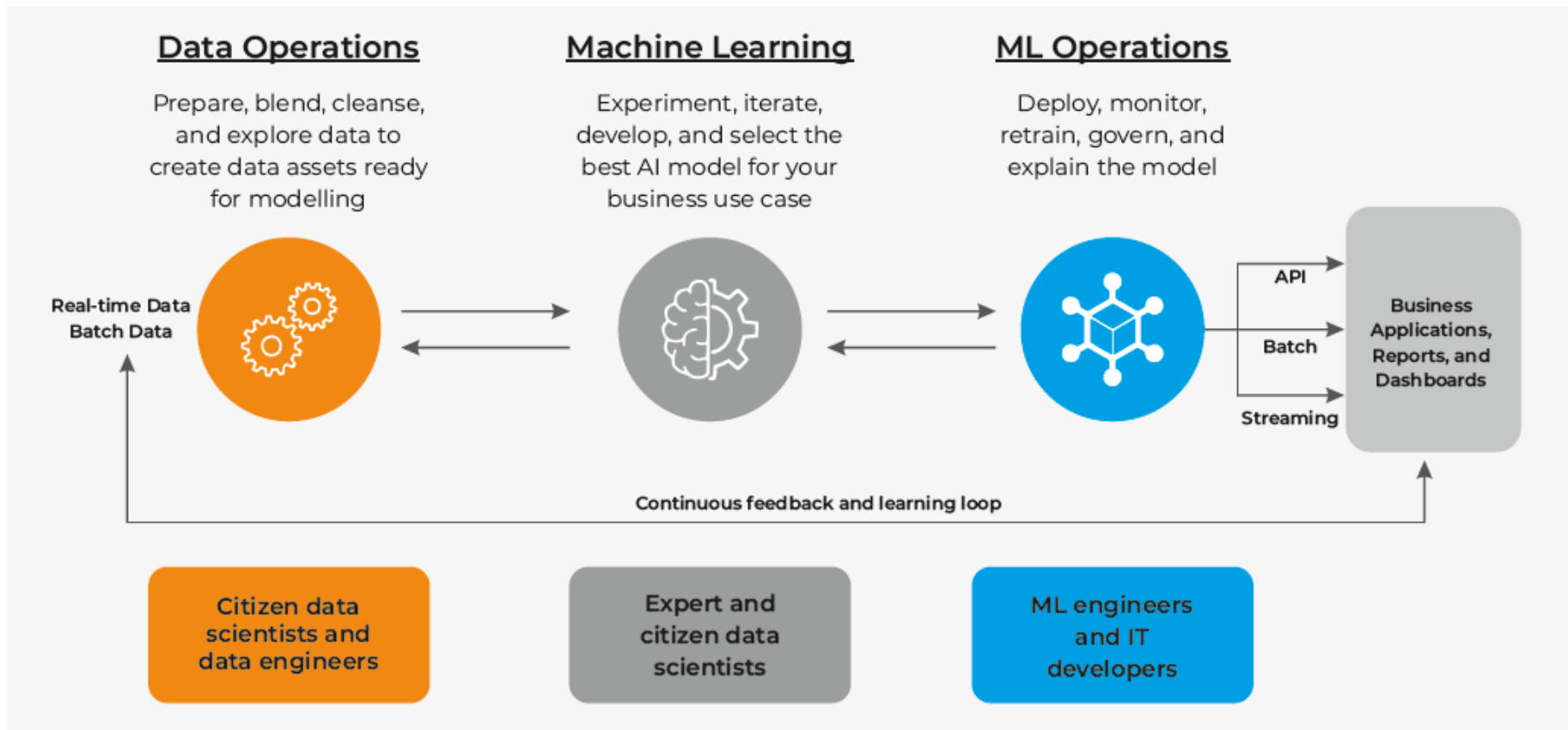


NewgenONE With Personalized Customer Engagement Capability...

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



- 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



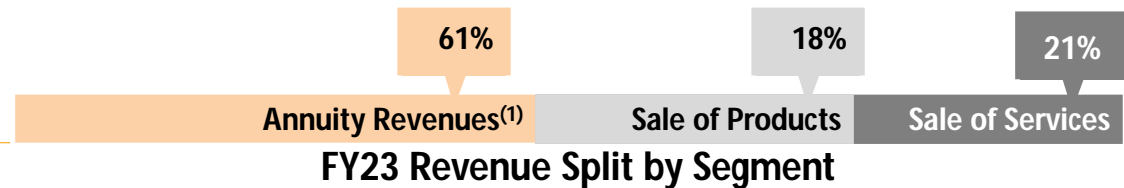
- A “Niche Player” in Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms, 2023, published on 31st December 2022, Paul Vincent et al.
- Recognized in Gartner's Market Guide for Market Guide for Content Services Platforms, published on 9th January 2023, Marko Sillanpaa
- Recognized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



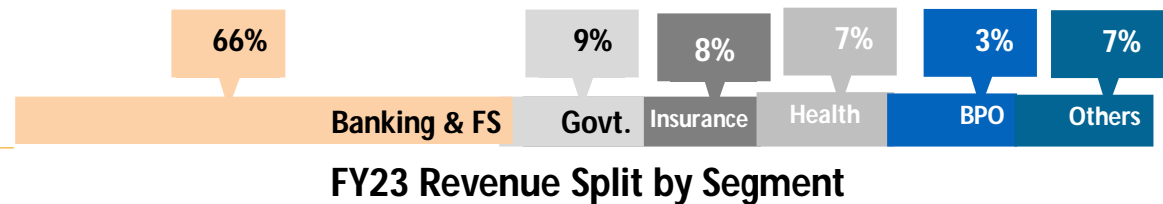
- A Leader in Enterprise G2 Grid®: ECM Software for Enterprise Businesses
- A Leader in Enterprise G2 Grid®: BPM Software for Enterprise Businesses

Resilient Business Model in Place

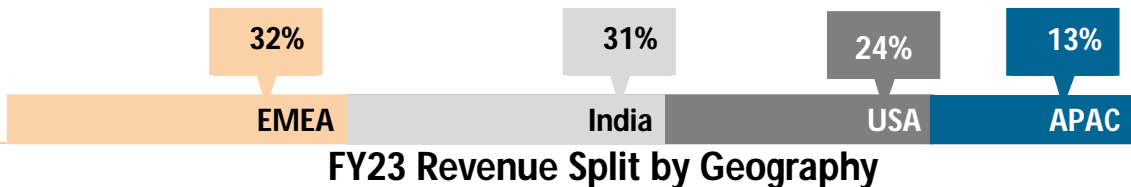
● Large annuity revenues streams



● 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

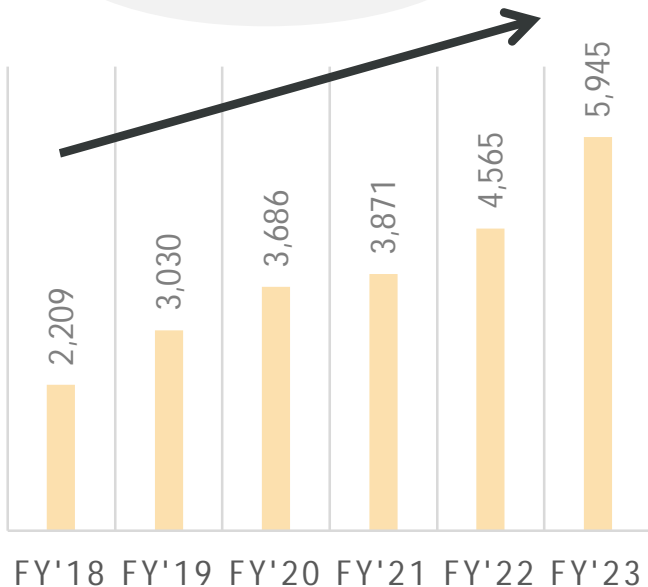
- Increasing traction in the developed markets of US, Europe and APAC – with focus on sales through Global System Integrators (GSIs)
- Aggressive investments in enhancing visibility and brand awareness through various initiatives - digital events, analyst and consultant engagements, increased digital 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)

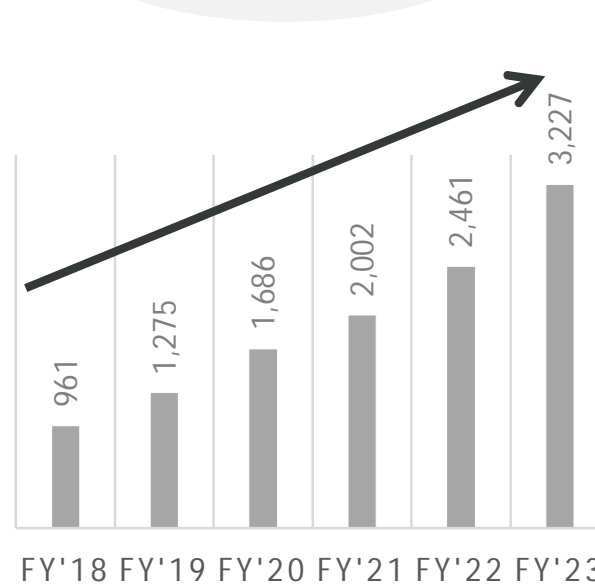
22%
(FY'18-23 CAGR)



Subscription Revenues (INR Mn)

(INRm)

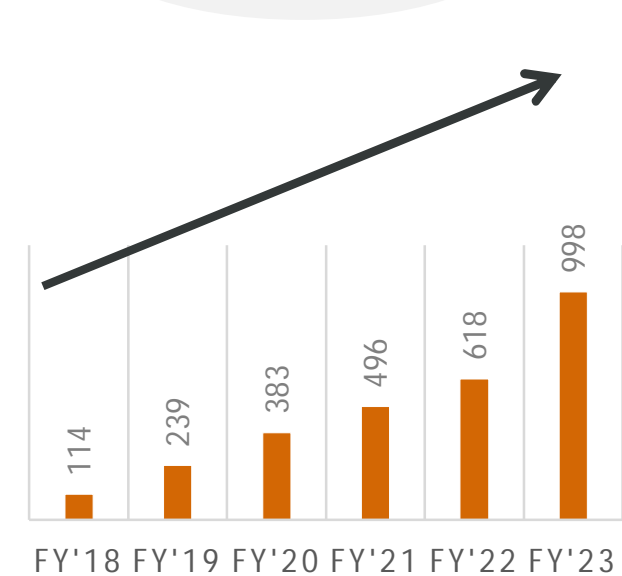
27%
(FY'18-23 CAGR)



SaaS Revenues (INR Mn)

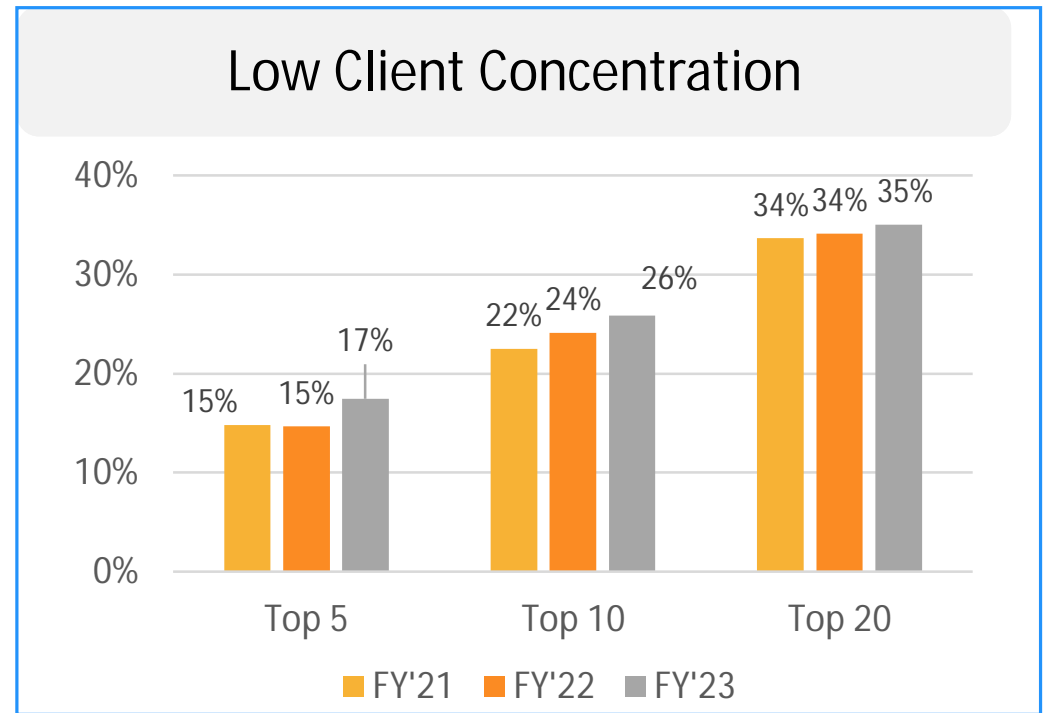
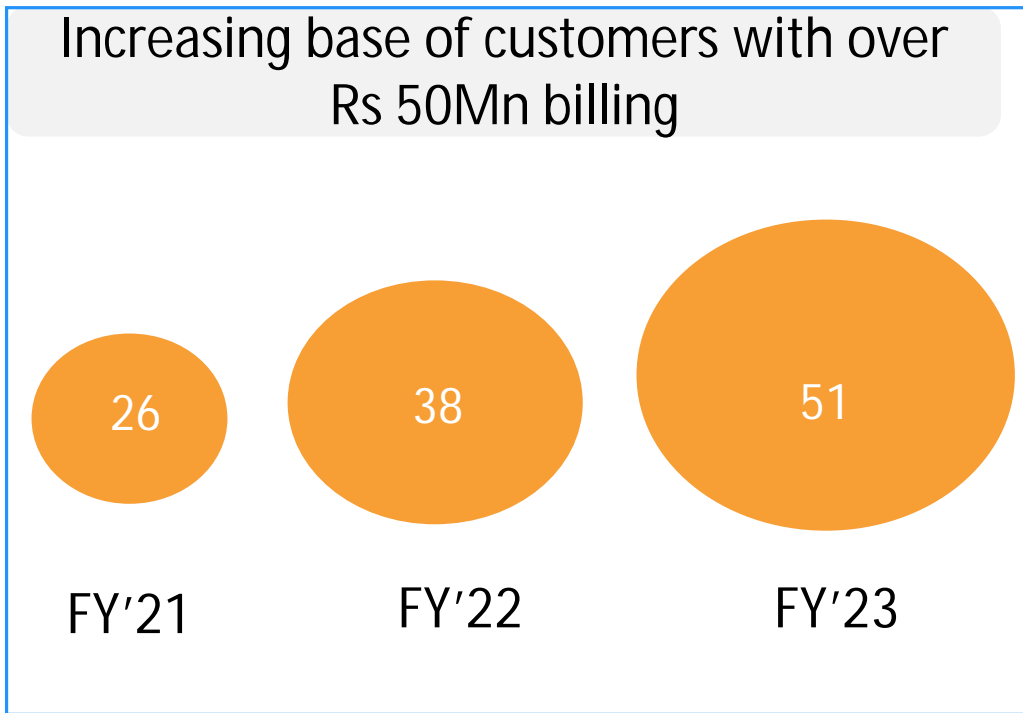
(INRm)

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



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.

Q2 FY'24 Results

Financial Summary (Consolidated)

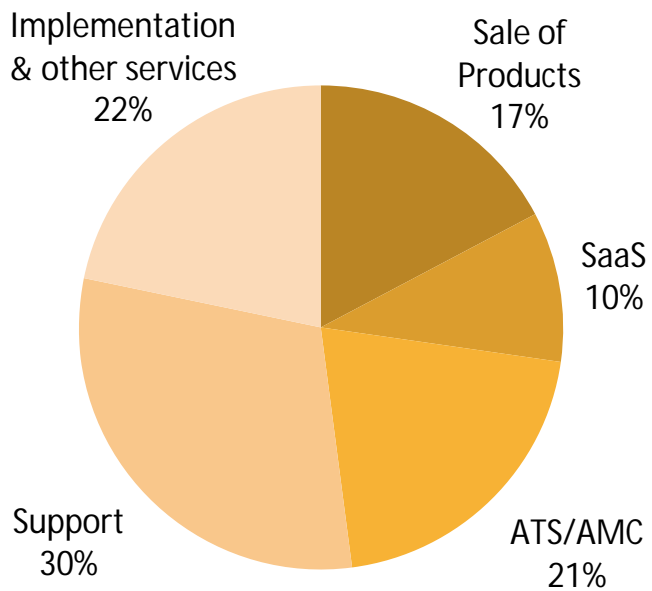
Particulars	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1 FY24	H1 FY23	YoY	
	(Unaudited)	(Unaudited)	Growth	(Unaudited)	Growth	(Unaudited)	(Unaudited)	Growth	
Revenue (INR Mn)	Revenue from operations	2,932	2,261	29.7%	2,517	16.5%	5,449	4,140	31.6%
	Other Income	93	66	41.8%	125	-25.3%	218	167	30.6%
	Total Income	3,026	2,327	30.0%	2,642	14.5%	5,668	4,307	31.6%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	572	376	52.3%	321	78.2%	894	568	57.2%
	Profit after tax	478	300	59.3%	302	58.2%	780	498	56.7%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	19.5%	16.6%		12.8%		16.4%	13.7%	
	Profit after tax (<i>on revenue</i>)	16.3%	13.3%		12.0%		14.3%	12.0%	
EPS (INR)	Basic	6.86	4.35	57.6%	4.34	58.2%	11.19	7.15	56.5%
	Diluted	6.72	4.33	55.3%	4.25	58.1%	10.96	7.12	54.0%

Q2 FY'24 v/s Q2 FY'23

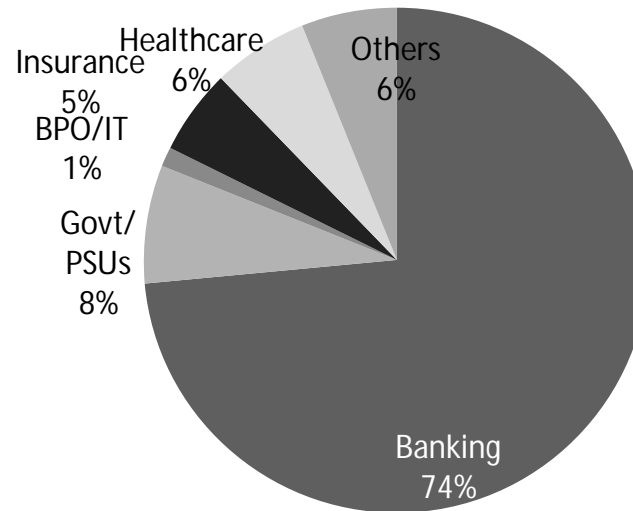
- Newgen witnessed continuing growth momentum with revenue growth of 30% Q2 YoY driven by strong growth in banking and financial services across geographies.
- Profit after Tax witnessed a growth of 59% Q2 YoY

Revenues Across Verticals and Geographies

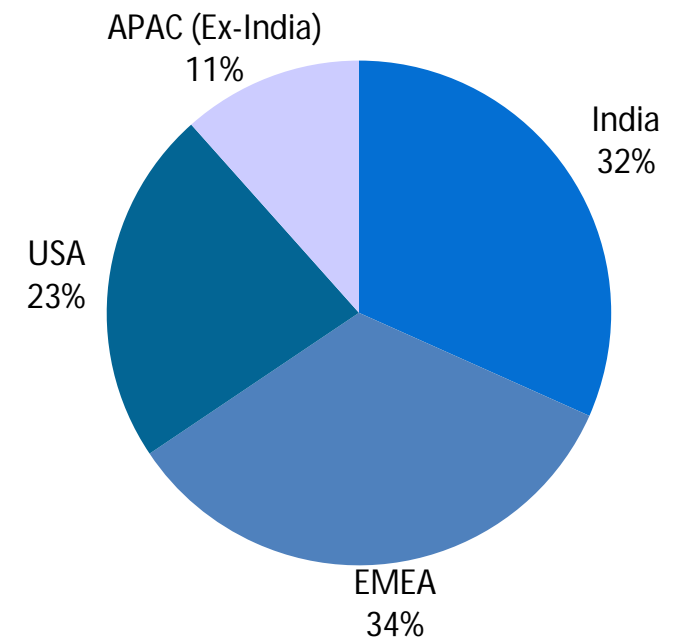
Q2 FY'24 Revenue Split by Segment



Q2 FY'24 Revenue Split by Vertical



Q2 FY'24 Revenue Split by Geography



■ Key Business Highlights

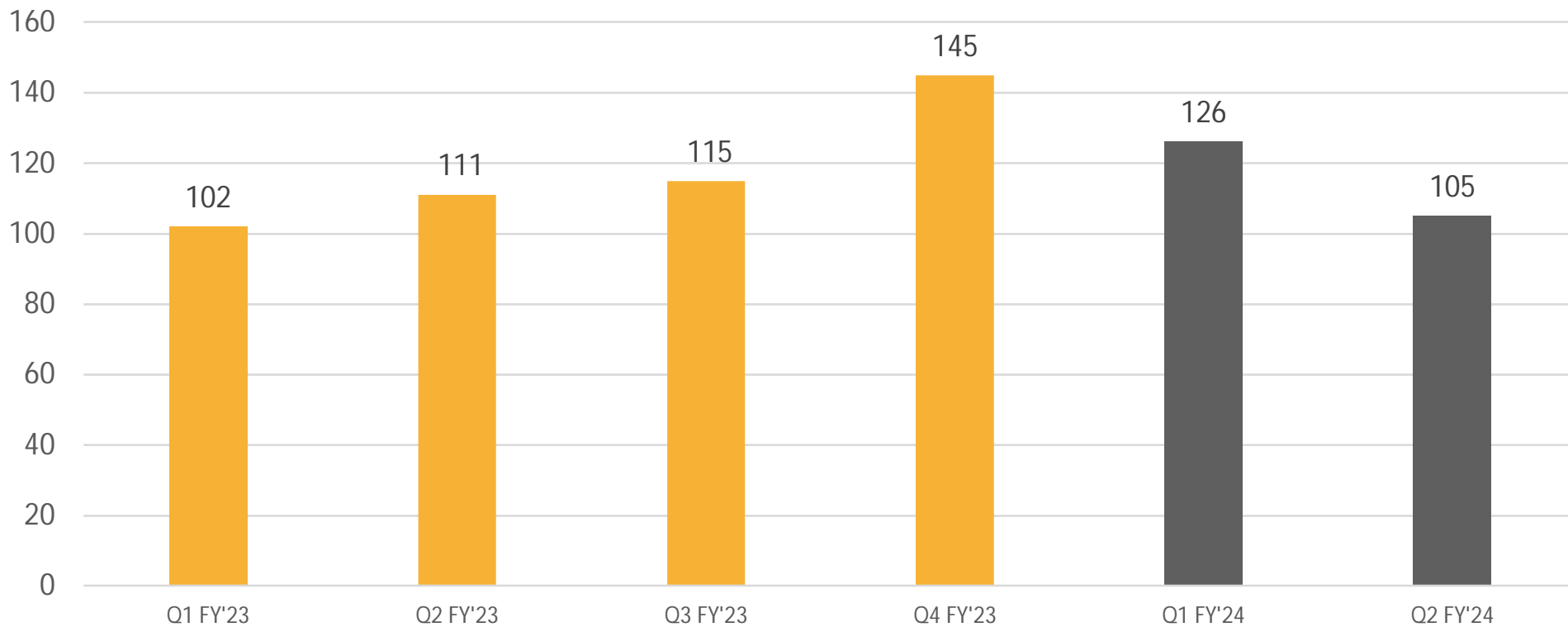
- Honoured with the prestigious **Mahatma Award for Social Good and Impact towards Quality Education**
- **Established new offices in New York (United States of America) and Riyadh (Kingdom of Saudi Arabia)** to expand footprint in the US and Middle East market
- **Newgen and Coforge Ltd.**, a global digital services and solutions provider, elevated their partnership to deliver transformative insurance lifecycle management solutions
- Newgen's Accounts Payable solution **recognized in the Gartner "Market Guide for Accounts Payable Invoice Automation 2023 Report**
- **CRISIL reaffirmed the short-term rating of CRISIL A1** for debt instruments/facilities of the Company

■ Key Business Highlights

- **Key Customer Orders:**
 - Significant milestone achieved with the recently announced order of Rs 68 crores from a leading public sector bank in India for development and management of their complete Digital Business Platform. This is the largest order in terms of value for Newgen so far
 - Working with one of the largest banks in India for their Agri-Lending Solution
 - Fortified relationships and expanded business with existing customers in EMEA region especially in Saudi Arabia. Undertaking a large project for a specialized finance company under Central Bank of Saudi Arabia for Digital Lending
 - Executing a digital transformation project for Business Banking Loan originations for a leading private sector bank in Egypt
 - Added a significant new logo in Americas region - a leading global analytics and technology provider to the insurance industry, for our Content Management offering on cloud
- **14 new customer logo additions in the 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)	Q2 FY 2024	Q2 FY 2023	Q1 FY 2024	FY 2023	FY 2022
Revenue					
Revenue from operations	2,932.4	2,261.2	2,516.7	2,932.4	2,261.2
Other income	93.4	65.9	125.1	93.4	65.9
Total revenue	3,025.7	2,327.0	2,641.8	3,025.7	2,327.0
Expenses					
Employee benefits	1,566.3	1,277.5	1,443.5	1,566.3	1,277.5
Finance costs	11.2	11.6	12.0	11.2	11.6
Depreciation and amortization	68.6	61.0	68.2	68.6	61.0
Other expenses	793.7	607.9	751.9	793.7	607.9
Total expenses	2,439.7	1,957.9	2,275.7	2,439.7	1,957.9
Profit before tax	586.0	369.1	366.1	586.0	369.1
Tax expenses					
Current tax / Tax expense for earlier years	110.9	70.8	93.7	110.9	70.8
Deferred tax (credit)/charge	-2.7	-1.7	-29.6	-2.7	-1.7
Profit after tax for the year	477.9	300.0	302.0	477.9	300.0
Other comprehensive income/(loss) for the year, net of income tax	1.9	-2.3	-4.2	1.9	-2.3
Total comprehensive income for the year	479.7	297.7	297.9	479.7	297.7
Earnings per equity share (face value of Rs. 10 per share)					
Basic earning per share	6.86	4.35	4.34	6.86	4.35
Diluted earning per share	6.72	4.33	4.25	6.72	4.33



Your Trusted Digital Transformation Partner

info@newgensoft.com

www.newgensoft.com

PRESS RELEASE

Revenues at Rs 293 cr in Q2 FY'24, up 30% Q2 YoY; Profit after Tax at Rs 48 cr, up 59% Q2 YoY

New Delhi, India – October 17, 2023

The management of Newgen Software Technologies Ltd. announced results for the quarter ended September 30, 2023 at its Board Meeting held on October 17, 2023.

Key Highlights- Q2 FY'24

<u>Total Income</u> Rs 293 Cr (30% YoY growth)	<u>PAT</u> Rs 48 Cr (59% of revenues)	<u>New Logo Wins</u> 14
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “We continue to build upon the business momentum with four consecutive high growth quarters now. We witnessed a strong Q2 performance with 30% YoY revenue growth and margin expansion compared to same quarter last year.

We have been making deeper penetration through our Digital Lending Platform in the banking sector and have received high value orders during the quarter as market activity picks up in this segment across different geographies. We are becoming a preferred and trusted platform in the banking ecosystem for accelerating their business. We are further working on expanding our market footprint through opening of new offices.

“Using Newgen’s Low Code Platform based on a modern architecture of microservices and AI/ML, we continue to innovate for customers making our solutions more efficient, productive, and collaborative.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q2 FY'24)

Revenue from operations (consolidated) at Rs 293 crores as compared to Rs 226 crores in Q2 FY'23, up 30% Q2 YoY driven by strong growth in banking and financial services across geographies.

- Total annuity revenue streams (ATS/AMC, support, cloud/SaaS and subscription license) at Rs 179 crores, with strong growth in Support revenues. Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 90 crores.
- Revenue from implementation grew by 82% Q2 YoY to reach Rs 62 crores.

Profit after tax at Rs 48 crores up 59% from Rs 30 crores in Q2 FY'23.

Net Cash from Operating activities at Rs 146 crores for the six-month period ending September 30, 2023.

Key Business Highlights (Q2 FY'24)

- Honoured with the prestigious **Mahatma Award for Social Good and Impact towards Quality Education**
- **Key Customer Orders**
 - Significant milestone achieved with the recently announced order of Rs 68 crores from a leading public sector bank in India for development and management of their complete Digital Business Platform. This is the largest order in terms of value for Newgen so far
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- Newgen’s Accounts Payable solution recognized in the Gartner “Market Guide for Accounts Payable Invoice Automation 2023 Report.
- CRISIL reaffirmed the short-term rating of **CRISIL A1 for debt instruments/facilities of the Company**

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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