



Newgen Software Technologies Limited

CIN: L72200DL 1992PLC049074, E-44/13, Okhla Phase II, New Delhi 110020, India

Tel: +91 11 46533200, 26384060, 26384146 Fax: +91 11 26383963

Date: 18th October 2022

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 Unaudited Financial Results for the 2nd Quarter and Half-year ended 30th September 2022.

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

Registered Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi 110067, India

Tel: +91 11 40770100, 26964733, 26963571 Fax: +91 11 26856936

info@newgensoft.com www.newgensoft.com



Newgen Software Technologies Ltd.

Q2 FY'23 Investor Presentation

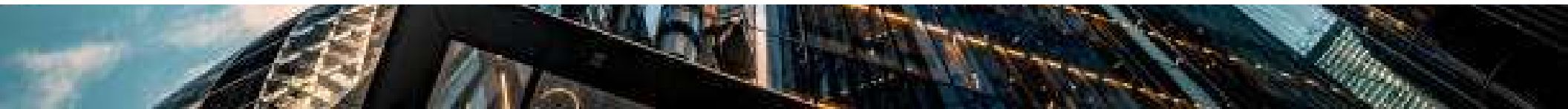
UNLOCK SIMPLE

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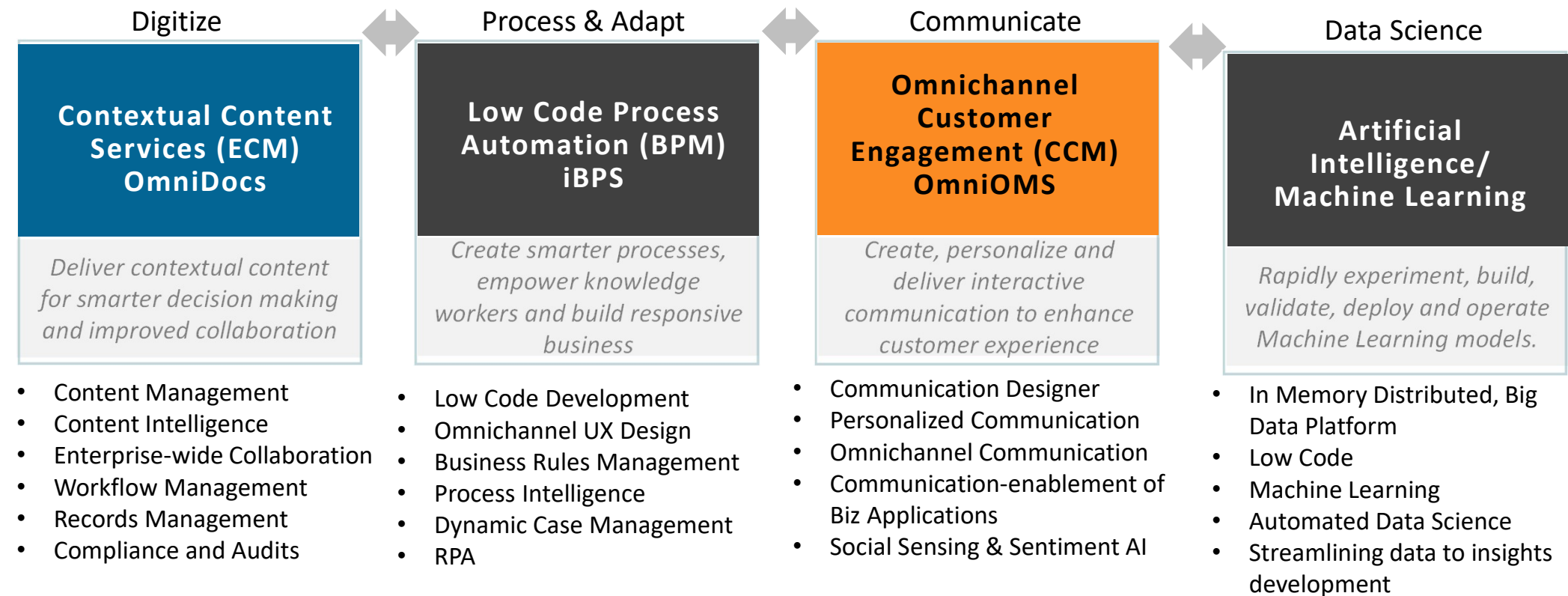




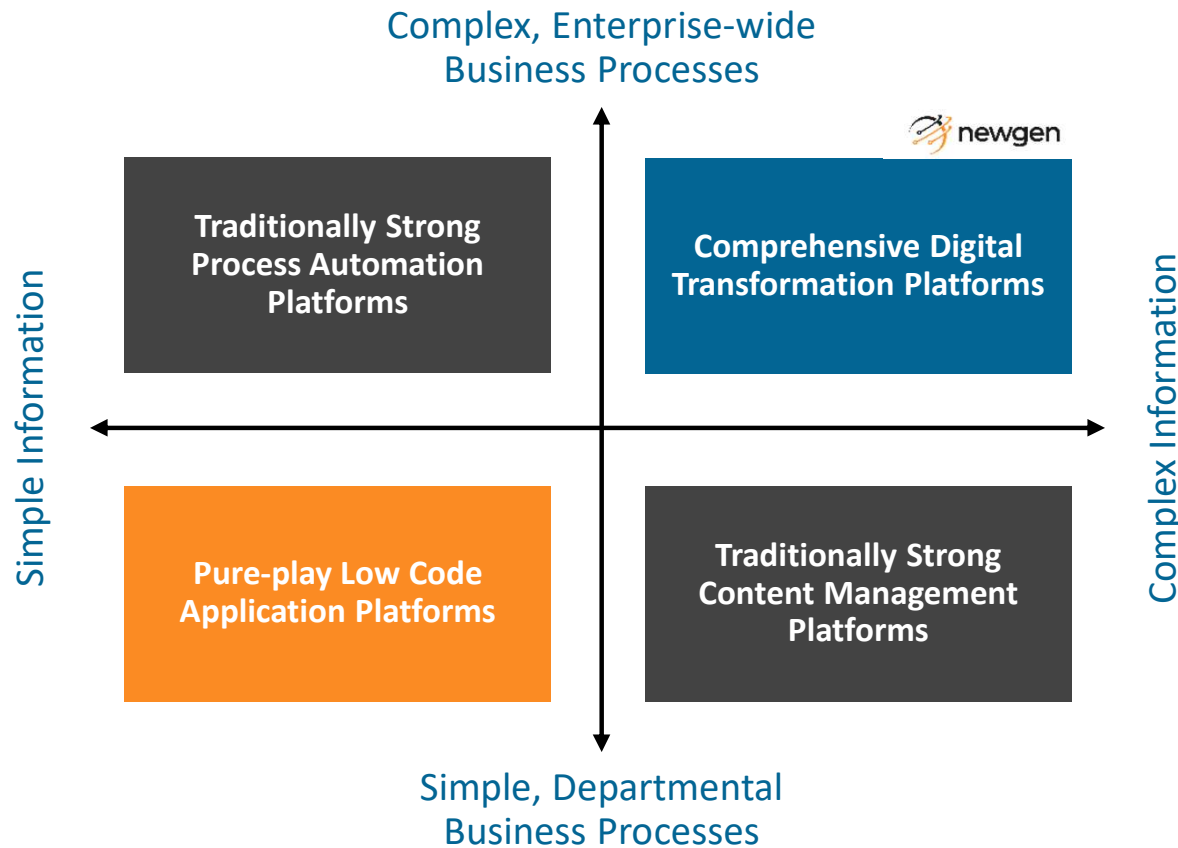
About Newgen



Newgen: Enterprise-wide unified digital transformation platform provider

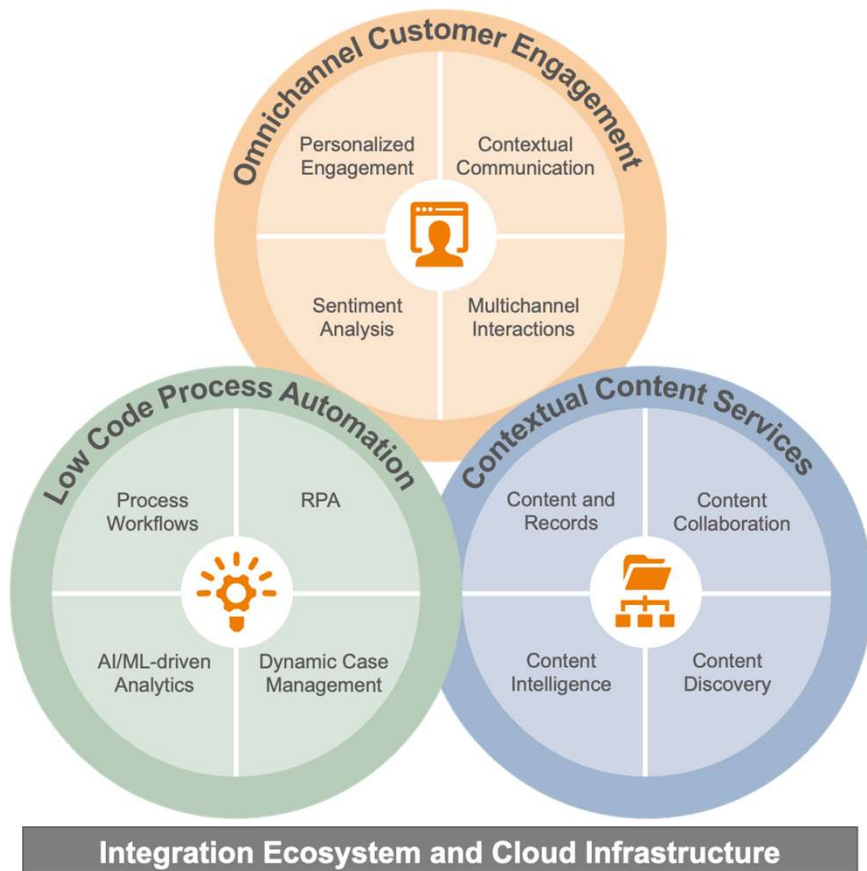


Business Applications Range in Complexity of Process & Information



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

NewgenONE Digital Transformation Platform



A unified platform suite that is,

- Cloud-hosted single platform for process, content, and communication automation
- Scalable and extensible
- For secure access to processes
- Highly-available for data governance (auditable)
- Capable of delivering deep insights/analytics

Used by enterprises globally to,

- Rapidly develop and deploy complex and critical business applications
- Perform millions of transactions
- Enable remote access to hundreds of thousands of employees
- Handle billions of documents and communications

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

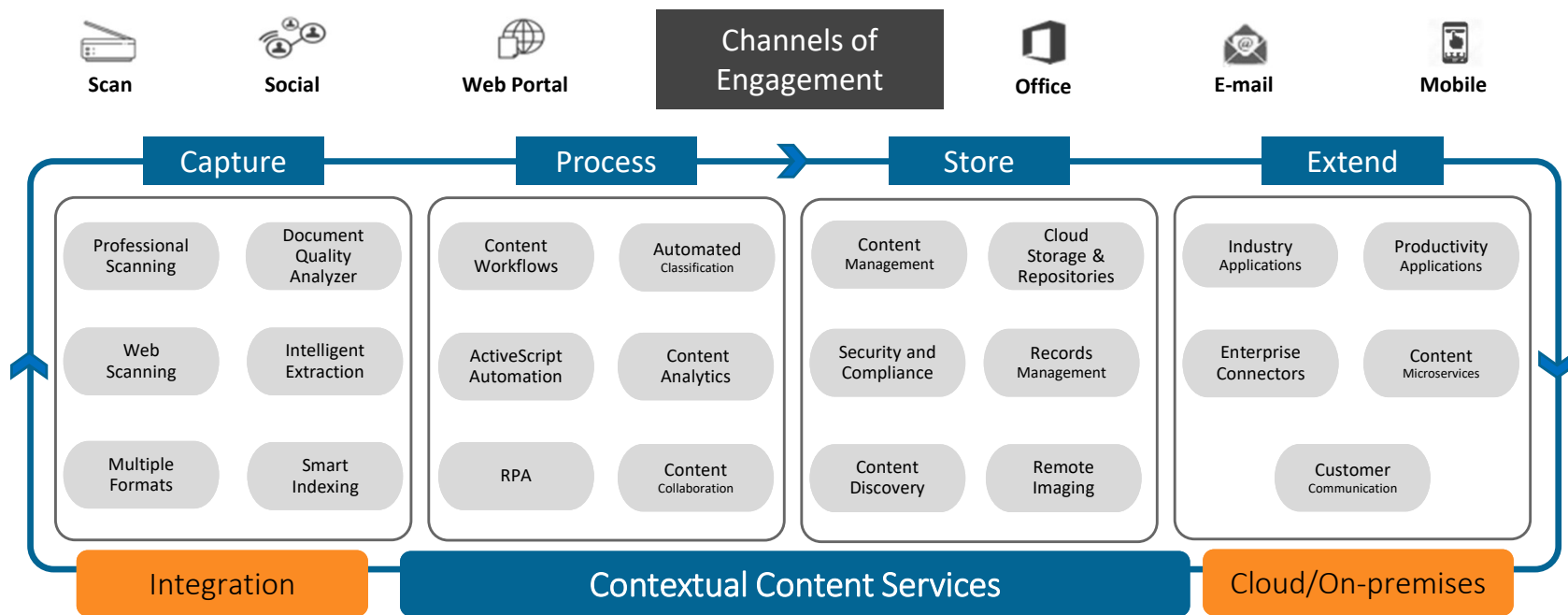
Domain expertise packaged as composable components

Global SI partnerships for reach and scale

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

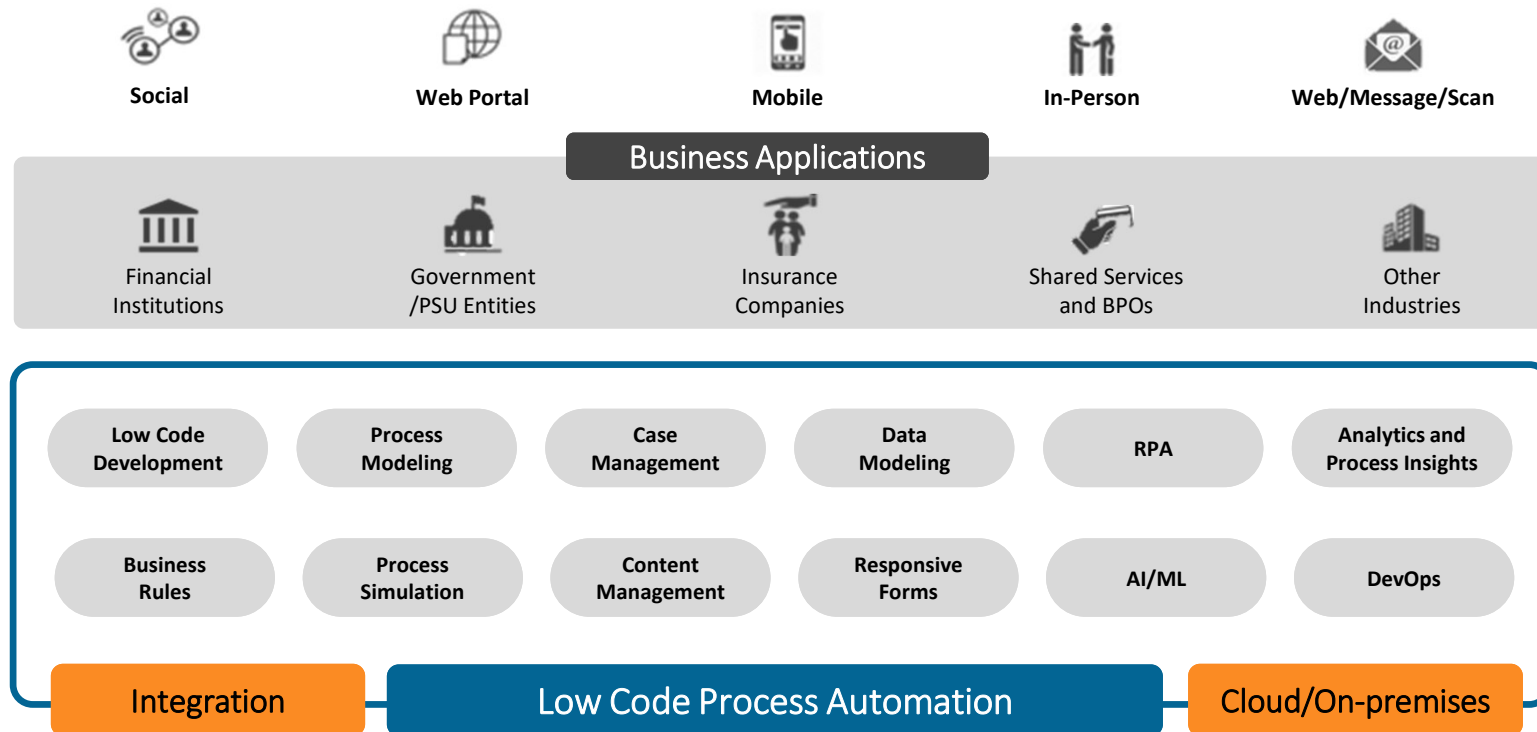
NewgenONE With Contextual Content Services Capability...

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



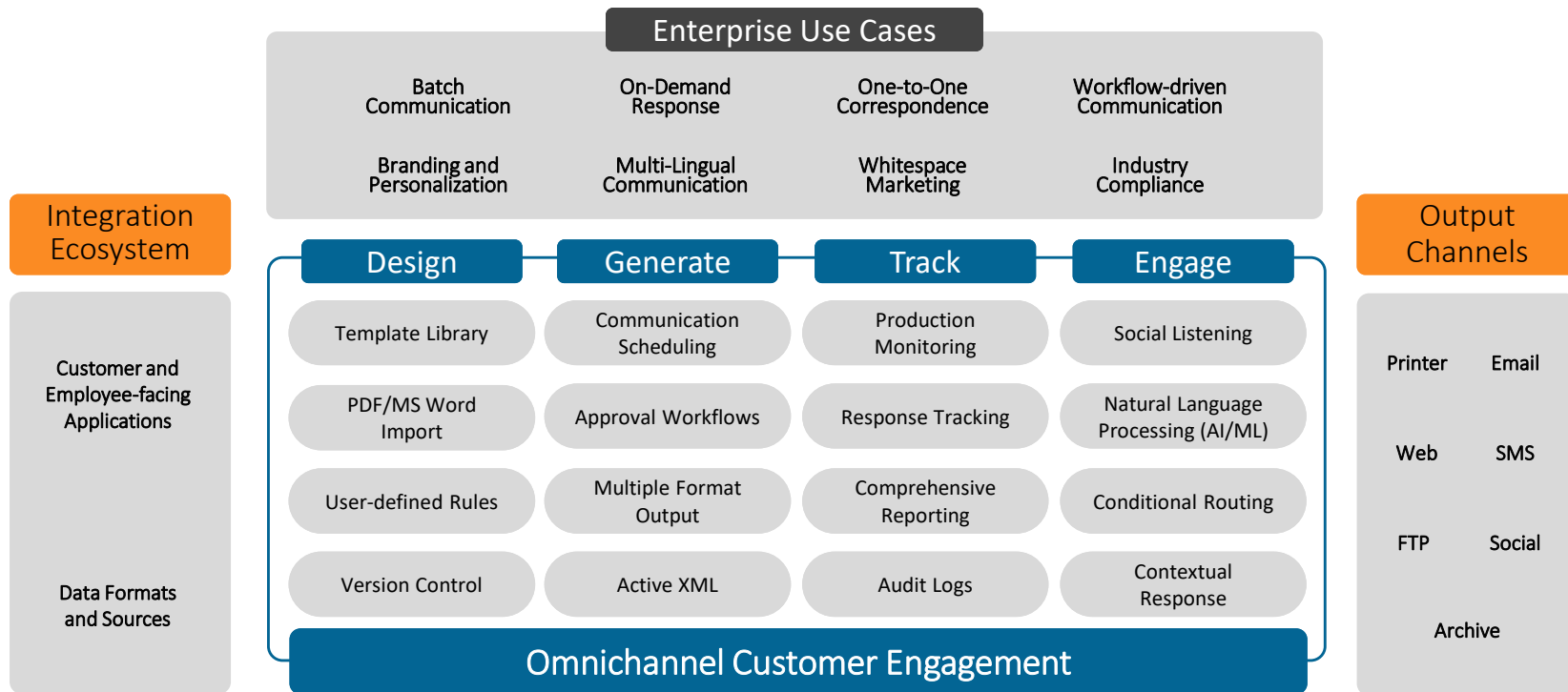
NewgenONE With Low Code Process Automation Capability...

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

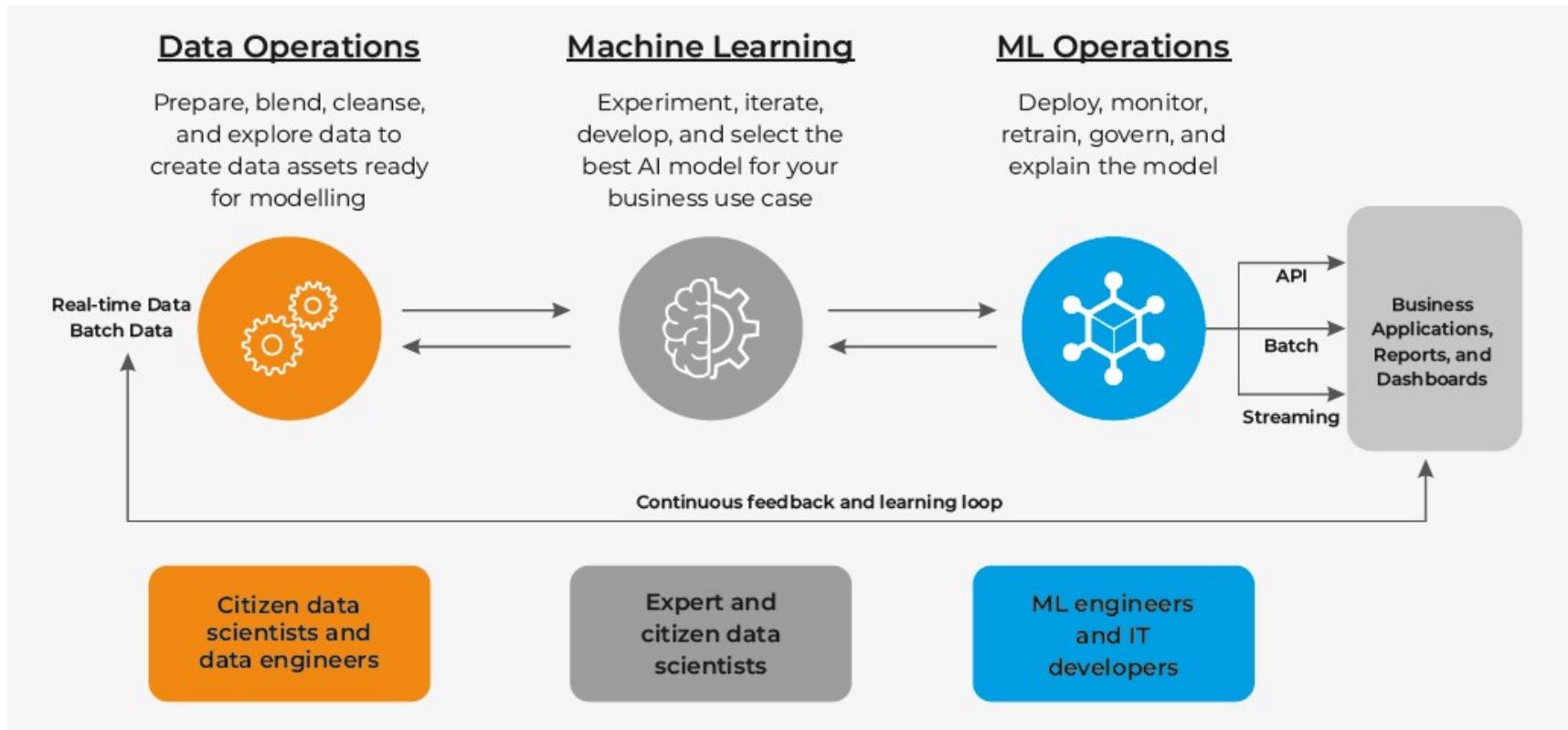


NewgenONE With Personalized Customer Engagement Capability...

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



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



Key Analyst Recognitions

Gartner

A Niche Player in 2021 Gartner® Magic Quadrant for Enterprise Low Code Application Platforms ⁽¹⁾

A Visionary in 2021 Gartner® Magic Quadrant™ for Content Services Platforms ⁽²⁾

FORRESTER

A “Strong Performer” in Forrester Wave™: Content Platforms, Q2 2021 Report

A “Strong Performer” in Forrester Wave™: Digital Process Automation, Q4 2021 Report

1. Published on 20 September, 2021, Jason Wong et al.

2. Published on 18 October, 2021, Michael Woodbridge et al

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Newgen – Key Highlights (FY'22)



Established in 1992
one world, one workplace



Over 530 active customers ⁽¹⁾



Direct presence
in 7 countries



17 verticals with
5 Core Verticals



Partner with leading
GSIs



3,285 Personnel
(with ~580 personnel in R&D
~250 personnel in S&M)



Banking, insurance,
government, manufacturing
and more



44 patents filed,
23 approved



Consistently recognized by
Gartner and Forrester

⁽¹⁾ Customers billed in last 12 months
All Figures as of March 31, 2022

Newgen – Financial Snapshot (FY'22)



Rs 7,790 Million
Revenue
(16% YoY Growth)



Rs 2,461 Million
Subscription Revenues (2)
(23% YoY Growth)



Rs 618 Million
SaaS Revenues
(25% YoY Growth)



Rs 1,947 Million
EBIDTA
(25% EBIDTA Margin)



Rs 1,642 Million
PAT
(20% PAT Margin)

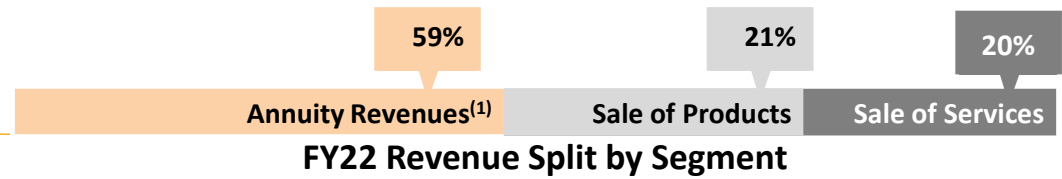


Rs 4,622 Million
Cash, Bank Balance,
Investments and FDs

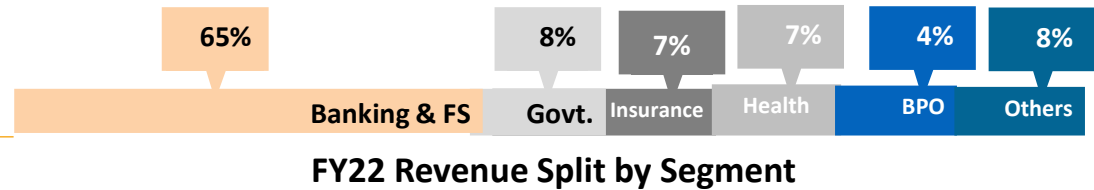
(1) Annuity comprises ATS/AMC, Cloud and Support revenues
(2) Subscription revenues comprise of ATS/AMC and Cloud revenue streams
(3) All Figures as of March 31, 2022

Resilient Business Model in Place

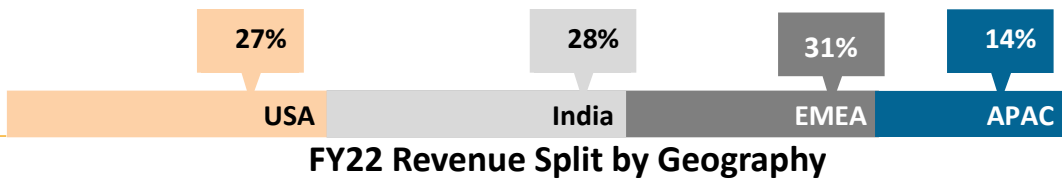
Large annuity revenues streams



Mission critical solutions across key verticals



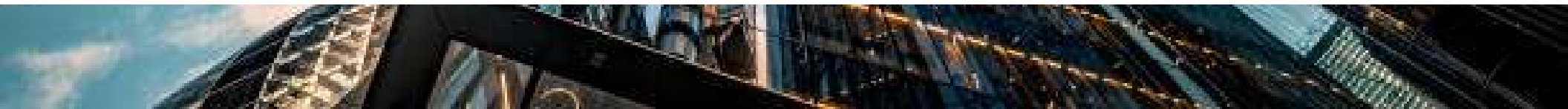
Diversification across geographies



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



Investment Rationale



■ The Markets We Play In

- Process-agnostic software that enables Hyperautomation: \$46.31 bn by 2025 ⁽³⁾
- Content Services platform: \$9.35 Bn by 2026 ⁽¹⁾
- Business Process Management systems: \$3.07 bn by 2026 ⁽²⁾

Source:

1. Gartner's 'Market Forecast: Enterprise Application Software Markets, Worldwide, 2020-2026' report published on 30 Mar 2022. Authors: Amarendra, Neha Gupta, Craig Roth, Jim Hare, Alys Woodward, Julian Poulter, John Kostoulas, Balaji Abbabatulla, Eric Hunter, Kevin Quinn, Yanna Dharmasthira, Chris Pang
2. Gartner's 'Market Forecast: Infrastructure Software Markets, Worldwide, 2020-2026' report published on 30 Mar 2022. Authors: Amarendra ., Laurie Wurster, Fabrizio Biscotti, Brandon Medford, Sharat Menon, Shailendra Upadhyay, Rahul Yadav, Chandra Mukhyala, Robin Schumacher
3. 'Forecast Analysis: Hyperautomation Enablement Software, Worldwide' report published by Gartner on 22 March 2021; Authors: Cathy Tornbohm, Fabrizio Biscotti, Rachel Chippendale

Innovative Product Suite With Continuing Focus On R&D

- **29 years** of product DNA; **44 patents** filings, **23 Granted** till date
- Skilled R&D team of over 550* people with deep domain expertise
- **Unified platform** with modular deployment
- **Deep domain expertise** - Intuitive applications and scalable performance
- Cloud-ready architecture on **AWS and Azure**
- **Low Code** Application Platform
- Enhancing Artificial Intelligence/ Machine Learning capabilities with integration of Number Theory

R&D Investments (% of revenues)



* Regrouped

Our Go-to-market

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

- Over 300* 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
- Focus on mid-market banks and credit unions in the US region
- Differentiated 'land and expand' model
- 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)
- Developed the internal GSI & enterprise team – Senior sales leader brought on board
- 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.

NewgenONE Enables Enterprises to Develop Complex Biz Applications

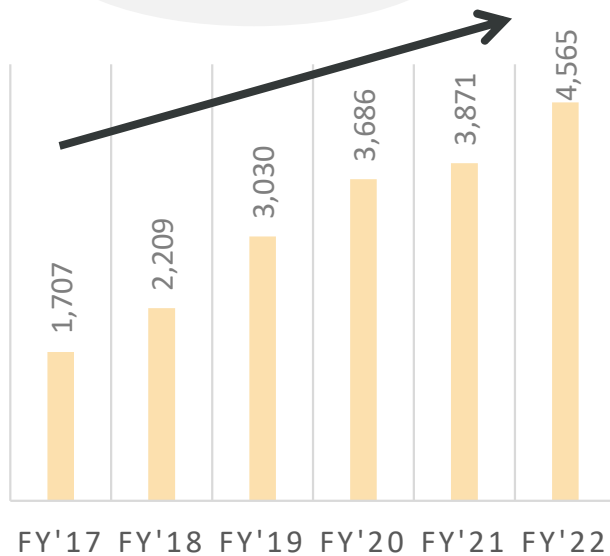


Strong Acceleration in Annuity and Subscription Revenues

Annuity Revenues (INR Mn)

(INRm)

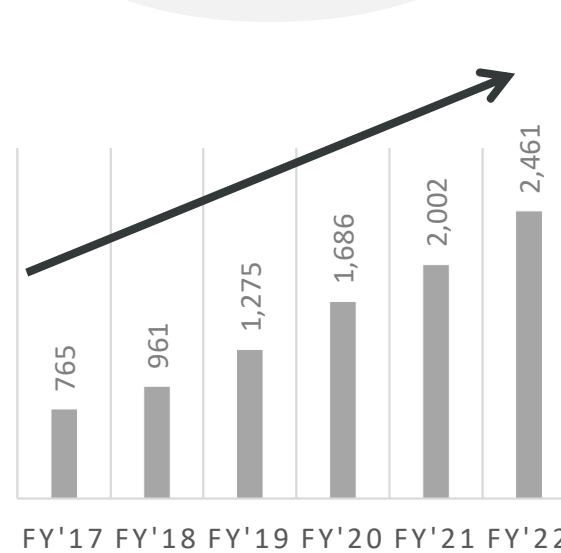
22%
(FY'17-22 CAGR)



Subscription Revenues (INR Mn)

(INRm)

26%
(FY'17-22 CAGR)



Increasing adoption of subscription/cloud across geographies with large orders in India, EMEA, APAC as well as Australia

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

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
Sr. VP – HRD



Anand Raman
EVP & COO - Newgen Software Inc.



Arvind Jha
Sr. VP – Product



Rajvinder Singh Kohli
Sr. VP – Global GSI Sales



Arun Kumar Gupta
Chief Financial Officer

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)



Martin Barbee
VP – Sales (US)



Sandeep Hinduja
VP – Sales (US)



Ashok Kapoor
VP – Marketing



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)



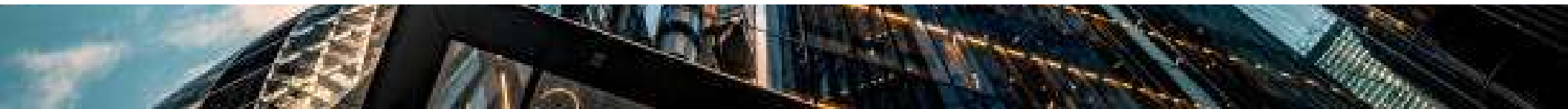
Shikha Bhatt
VP – Delivery
(India)



Mukesh Bhatnagar
VP – International
Operations



Q2 FY'23 Results



Financial Summary (Consolidated)

Particulars	Q2FY23 (Unaudited)	Q2FY22 (Unaudited)	YoY Growth	Q1FY22 (Unaudited)	QoQ Growth	H1 FY23 (Unaudited)	H1 FY22 (Unaudited)	YoY Growth	
Revenue (INR Mn)	Revenue from operations	2,261	1,855	21.9%	1,879	20.3%	4,140	3,450	20.0%
	Other Income	66	69	-5.2%	101	-35.0%	167	175	-4.6%
	Total Income	2,327	1,924	20.9%	1,980	17.5%	4,307	3,626	18.8%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	376	466	-19.4%	193	95.0%	568	694	-18.0%
	Profit after tax	303	374	-19.0%	192	57.9%	494	590	-16.2%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	16.6%	25.1%		10.3%		13.7%	20.1%	
	Profit after tax (<i>on total income</i>)	13.0%	19.4%		9.7%		11.5%	16.3%	
EPS (INR)	Basic	4.35	5.39	-19.3%	2.76	57.8%	7.11	8.51	-16.5%
	Diluted	4.33	5.33	-18.8%	2.74	57.9%	7.07	8.43	-16.1%

Q2 FY'23 v/s Q2 FY'22

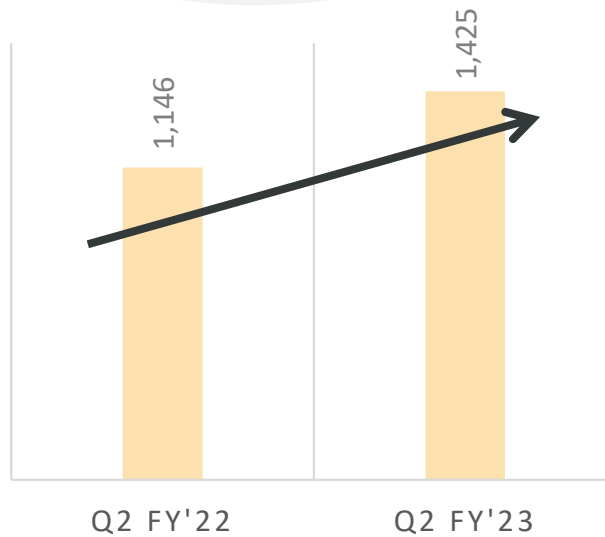
- Revenue from operations witnessed a growth of 22% Q2 YoY. Subscription revenues witnessed a growth of 30% YoY
- EBIDTA Margin at 16.6% during the quarter, witnessed normalization of cost base on account of employee and travel costs

Continuous growth in Annuity based revenues

Annuity Revenues (INR Mn)

(INRm)

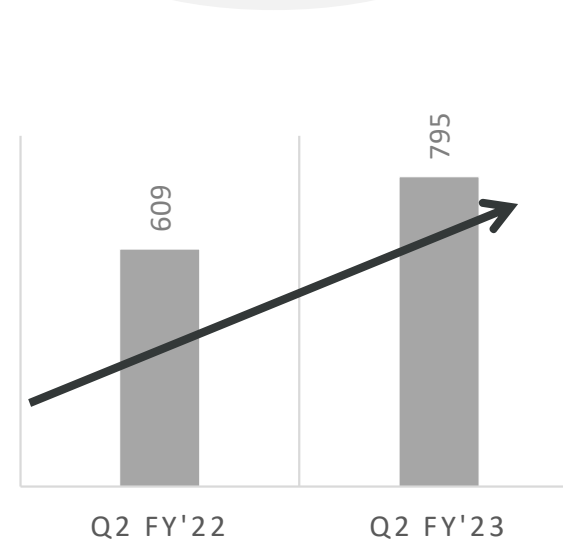
24% Q2 YoY Growth



Subscription Revenues (INR Mn)

(INRm)

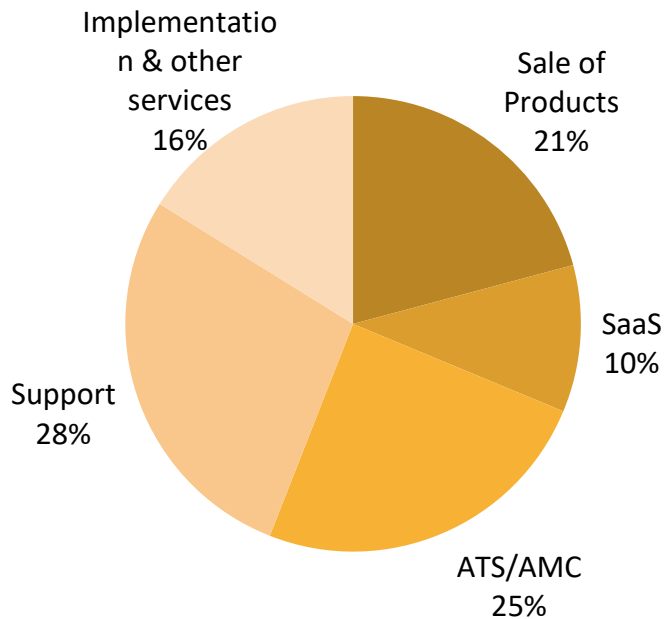
30% Q2 YoY Growth



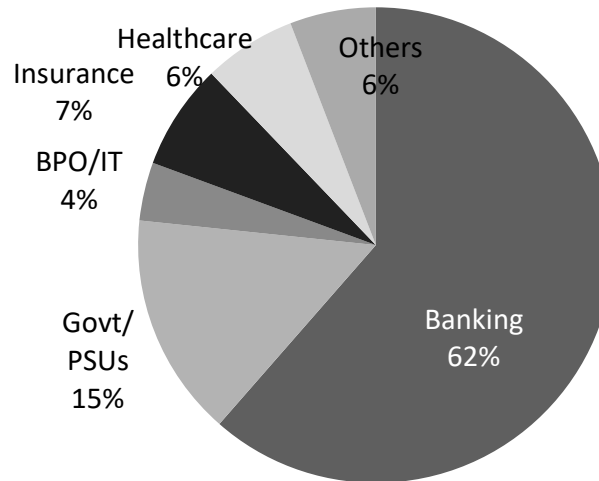
- (1) Subscription revenues comprise of ATS/AMC and Cloud revenue streams
- (2) Annuity Revenues comprise of ATS/AMC, Cloud and Support revenue streams

Diversification Across Verticals and Geographies

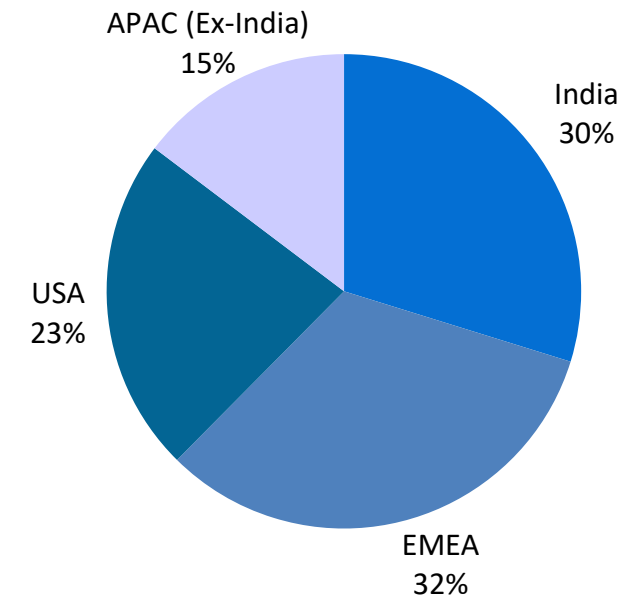
Q2 FY'23 Revenue Split by Segment



Q2 FY'23 Revenue Split by Vertical



Q2 FY'23 Revenue Split by Geography



Key Updates

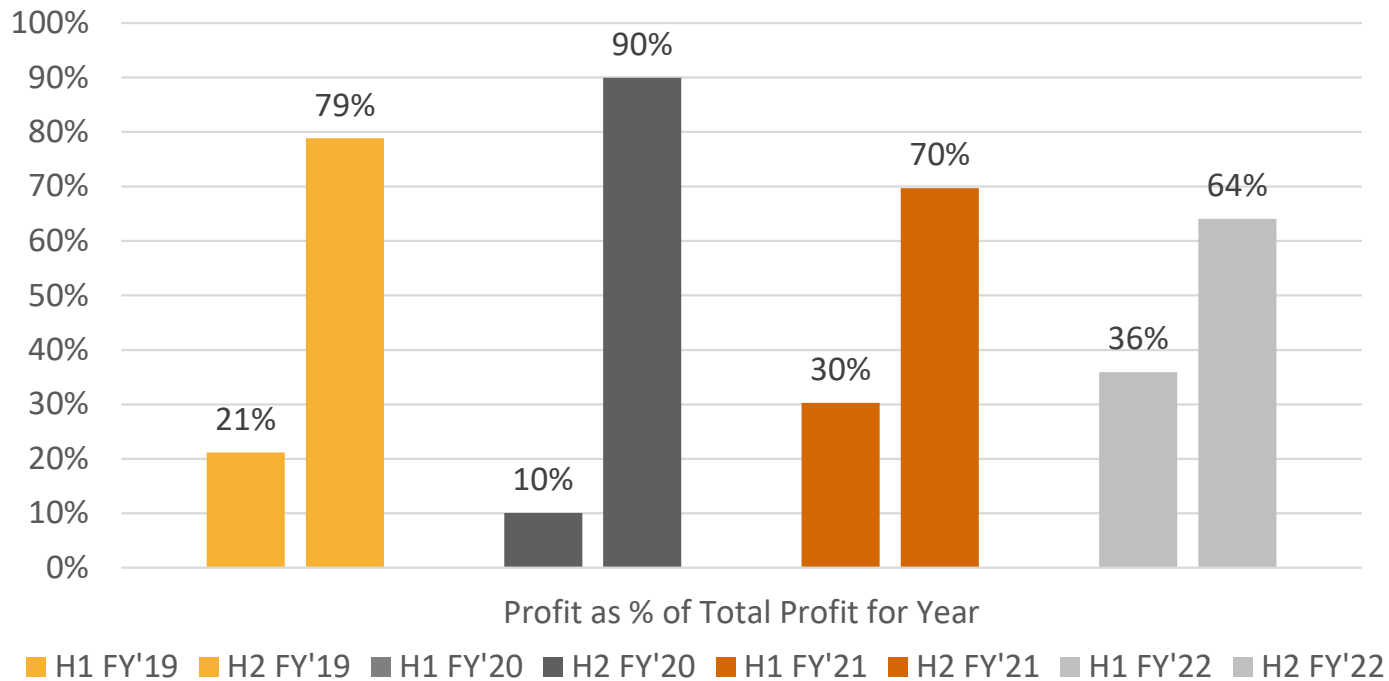
- **Launched the low code Trade Finance Platform** - a comprehensive, configurable, and future-ready platform that helps banks go paperless and streamline their end-to-end trade processes while ensuring compliance with domestic and international regulations
- **Launched the all-new integrated Robotic Process Automation (RPA)** offering strengthening the low code process automation portfolio.
- **14 new logo wins in Q2 FY'23.** 20 new logo additions in H1 FY'23



■ Significant Deals

- Mid sized project for a **US based Bank** operating a network of banking centers throughout Colorado, Kansas, Missouri and Texas
- Cloud deal for a multinational automobile manufacturer in USA through a system integrator
- **Successful bidder for the RFP floated by a leading public sector bank** for providing the solution and services for the end-to-end digital lending platform. **Total Order Size is ~ Rs 485.9 million over 5 years**
- **Cloud deal with a private sector bank** with 727 branches across 16 states and 3 Union Territories in India
- Mid sized project for a **leading Indian private sector bank** with a network of 1,300 banking outlets spread across the country
- Additional mining business from **UAE's largest bank**

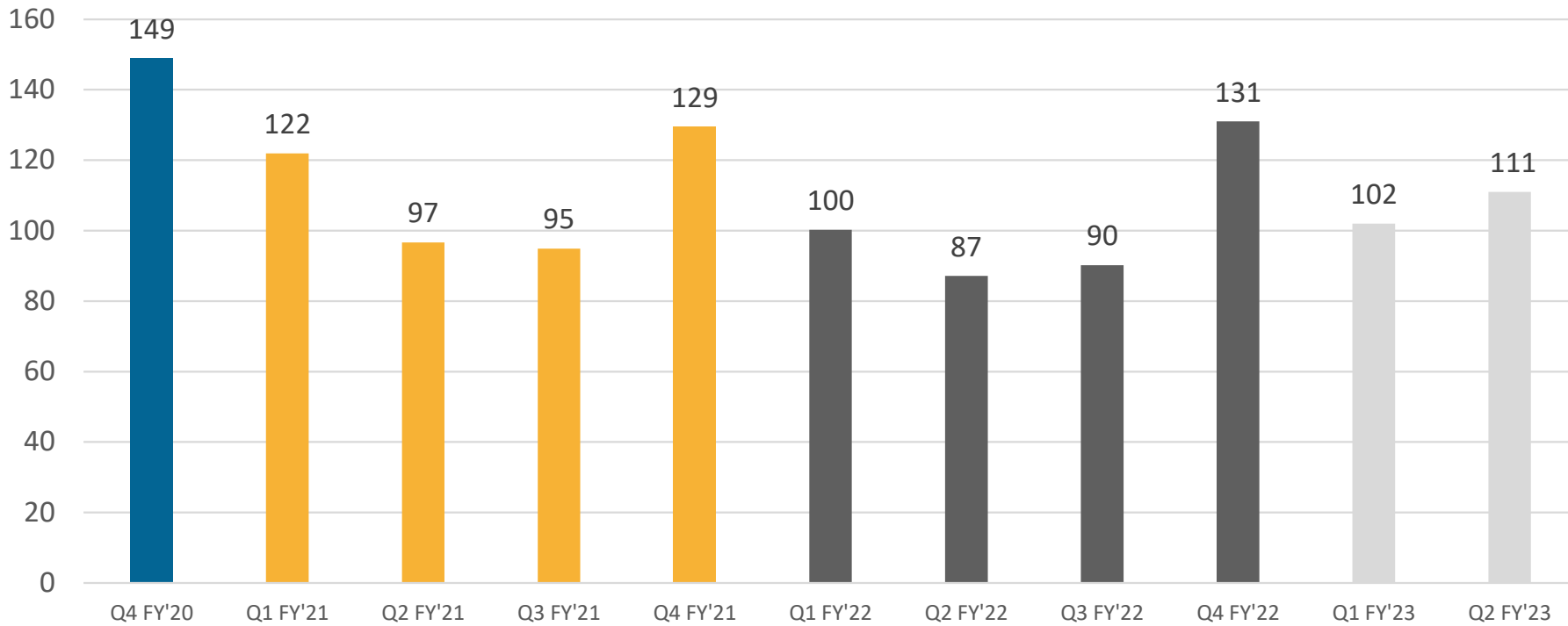
Seasonal nature of business leading to non-linear profits historically



Given the seasonal nature of business and linear costs during the year, usually profits in second half of the year are higher than first half


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:

Deepthi Mehra Chugh

Head – Investor Relations

Phone: +91 11 46 533 200

Mail : deepthi.chugh@newgen.co.in 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 2023	Q2 FY 2022	Q1 FY 2023	FY 2022	FY 2021
Revenue					
Revenue from operations	2,261.2	1,855.0	1,879.0	7,789.6	6,726.2
Other income	65.9	69.5	101.4	299.1	150.4
Total revenue	2,327.0	1,924.4	1,980.3	8,088.7	6,876.6
Expenses					
Employee benefits	1,277.5	1,019.5	1,161.9	4,090.1	3,276.2
Finance costs	11.6	5.7	8.4	34.9	56.3
Depreciation and amortization	61.0	42.8	56.2	176.3	201.5
Other expenses	607.9	369.4	524.4	1,752.8	1,531.0
Total expenses	1,957.9	1,437.4	1,750.9	6,054.2	5,064.9
Profit before tax	369.1	487.0	229.5	2,034.5	1,811.7
Tax expenses					
Current tax / Tax expense for earlier years	69.4	26.7	55.6	337.0	526.6
Deferred tax (credit)/charge	-3.0	86.3	-17.9	55.4	20.2
Profit after tax for the year	302.7	373.9	191.8	1,642.1	1,264.8
Other comprehensive income/(loss) for the year, net of income tax	-2.3	-6.6	-7.5	-7.2	23.3
Total comprehensive income for the year	300.5	367.3	184.3	1,634.9	1,288.2
Earnings per equity share (face value of Rs. 10 per share)					
Basic earning per share	4.35	5.39	2.76	23.65	18.28
Diluted earning per share	4.33	5.33	2.74	23.50	18.10



Your Trusted Digital Transformation Partner

info@newgensoft.com

www.newgensoft.com

PRESS RELEASE

Newgen Software Reports Revenue of Rs 226 cr in Q2 FY'23, up 22% YoY

Launches low code Trade Finance platform during Q2

New Delhi, India – October 18, 2022

The management of Newgen Software Technologies Ltd. announced results for the quarter ended September 30, 2022, at its Board Meeting held on October 18, 2022.

Key Highlights- Q2 FY'23 v/s Q2 FY'22

<u>Revenues</u> Rs 226 Cr (22% Q2 YoY growth)	<u>Subscription Revenues</u> Rs 79 Cr (30% Q2 YoY growth)	<u>Annuity Revenues</u> Rs 143 Cr (24% Q2 YoY growth)
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “We witnessed a robust 22% YoY growth in Q2 revenues with growth across all markets. Our subscription revenues witnessed a growth of 30% YoY.

We are happy to share that we launched our low code, comprehensive, easily configurable, and future-ready Trade Finance platform during the quarter. The platform is a gamechanger as it helps banks go paperless and streamline their end-to-end trade processes while ensuring compliance with domestic and international regulations. We are excited about this launch and are confident that this will play a pivotal role in accelerating our company’s growth.”

“We continue to see robust demand especially across our traditional markets despite the prevailing uncertainty in the global economy. In Q2, India; EMEA and APAC geographies grew at 27%, 24% and 39% respectively. The quarter was marked by 14 new logo wins spread across geographies.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q2 FY'23)

Revenue from operations (consolidated) witnessed a strong growth at Rs 226 crore as compared to Rs 186 crore in Q2 FY'22 (up 22% YoY).

- Subscription revenues (ATS/AMC and cloud) stood at Rs 79 crore, up 30% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 143 crore
- Revenue from the sale of products/licenses was at Rs 47 crore

Profit after tax stood at Rs 30 crore in Q2 FY'23.

Key Consolidated Financial Highlights (H1 FY'23)

Revenue from operations (consolidated) witnessed a strong growth at Rs 414 crore as compared to Rs 345 crore in H1 FY'22 (up 20% YoY).

Profit after tax stood at Rs 49 crore in the first half of the year.

Key Business Highlights (Q2 FY'23)

- **Launched the low code Trade Finance Platform** - a comprehensive, configurable, and future-ready platform that helps banks go paperless and streamline their end-to-end trade processes while ensuring compliance with domestic and international regulations
- **Launched the all-new integrated Robotic Process Automation (RPA)** offering strengthening the low code process automation portfolio
- **14 new logo wins in Q2 FY'23**
- **Significant deals** during the quarter include:
 - Mid-sized project for a US-based bank operating a network of banking centers throughout Colorado, Kansas, Missouri, and Texas
 - Cloud deal for a multinational automobile manufacturer in USA through a system integrator
 - Successful bidder for the RFP floated by leading public sector bank for providing the solution and services for the end-to-end digital lending platform. Total order size is ~ Rs 48.6 crore over 5 years
 - Cloud deal with a private sector bank with 727 branches across 16 states and 3 Union Territories in India
 - Mid-sized project for a leading Indian private sector bank with a network of 1,300 banking outlets spread across the country
 - Additional mining business from UAE's largest bank

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management 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.

Disclaimer

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Media Contact:	Investor Contact:
Meenakshi Arora meenakshi.arora@newgensoft.com	Deepti Mehra Chugh deepti.chugh@newgensoft.com