



**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:** 17<sup>th</sup> January 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>National Stock Exchange of India Limited</b> 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 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December 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 Digitally signed by  
AMAN MOURYA  
MOURYA Date: 2023.01.17  
13:11:41 +05'30'

**Aman Mourya**  
**Company Secretary**

*Encl:-*



# Newgen Software Technologies Ltd.

---

## Q3 FY'23 Investor Presentation

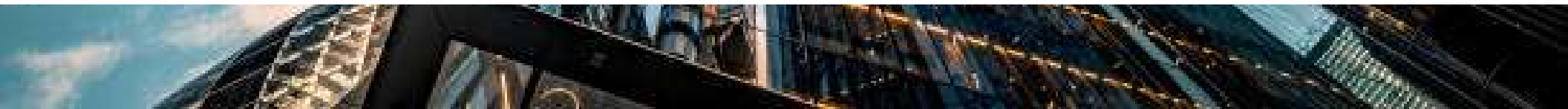
UNLOCK SIMPLE

Copyright 2022, Newgen Software

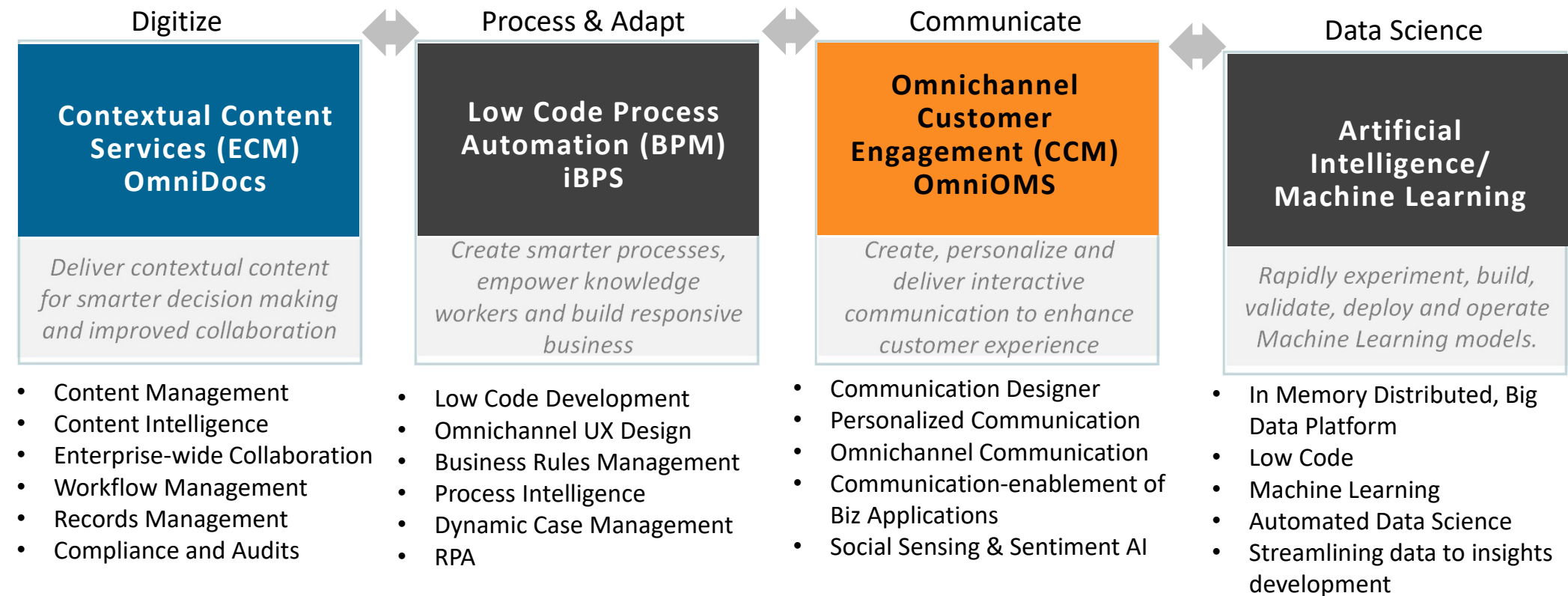




## About Newgen

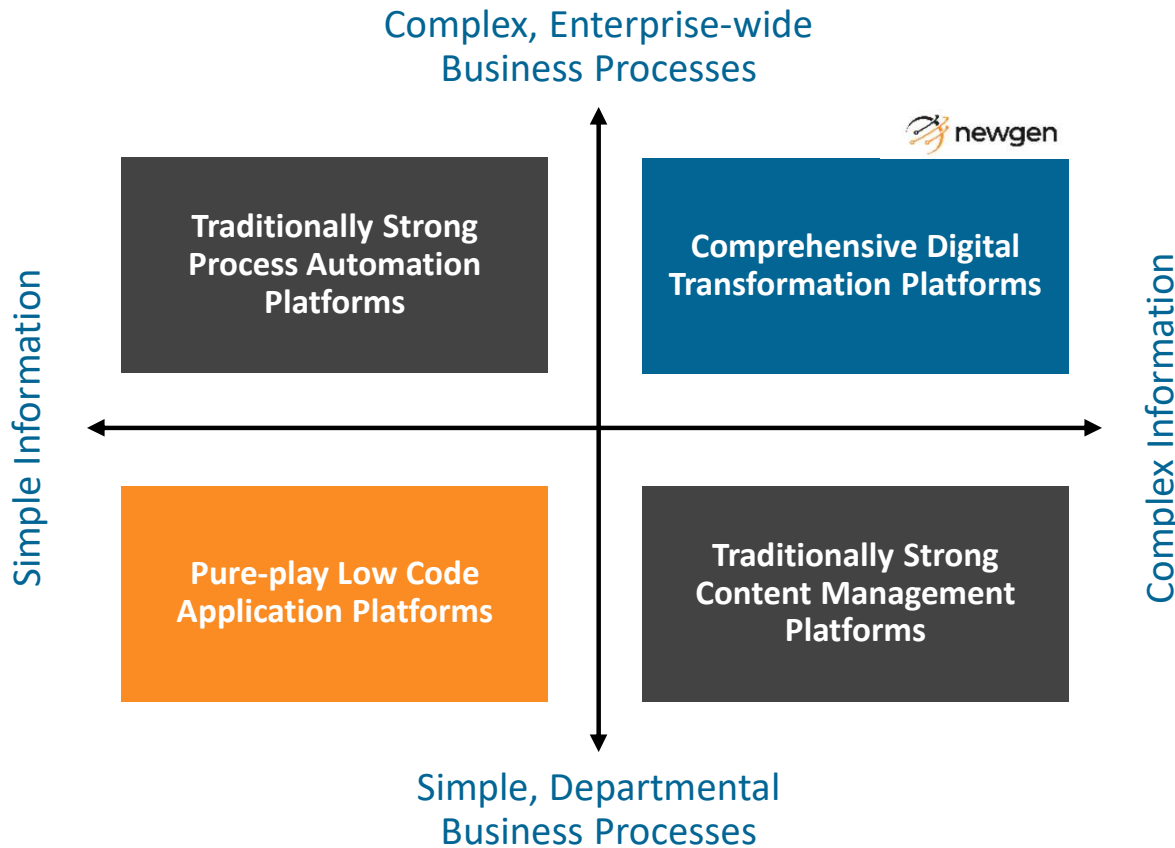


# Newgen: Enterprise-wide unified digital transformation platform provider



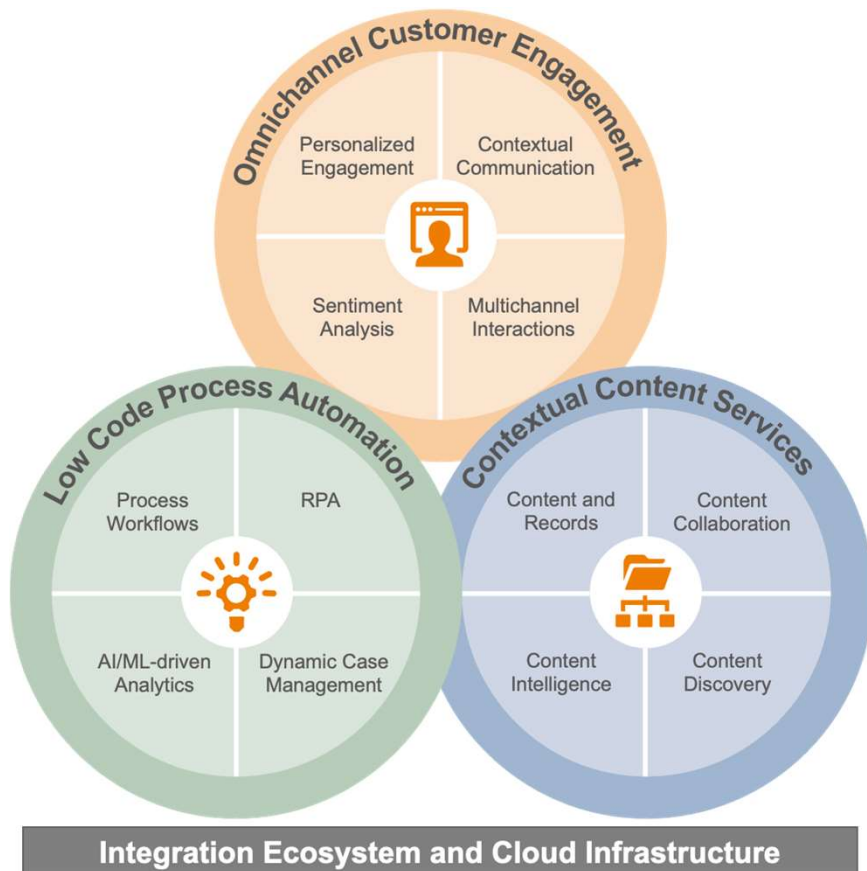


# Business Applications Range in Complexity of Process & Information



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

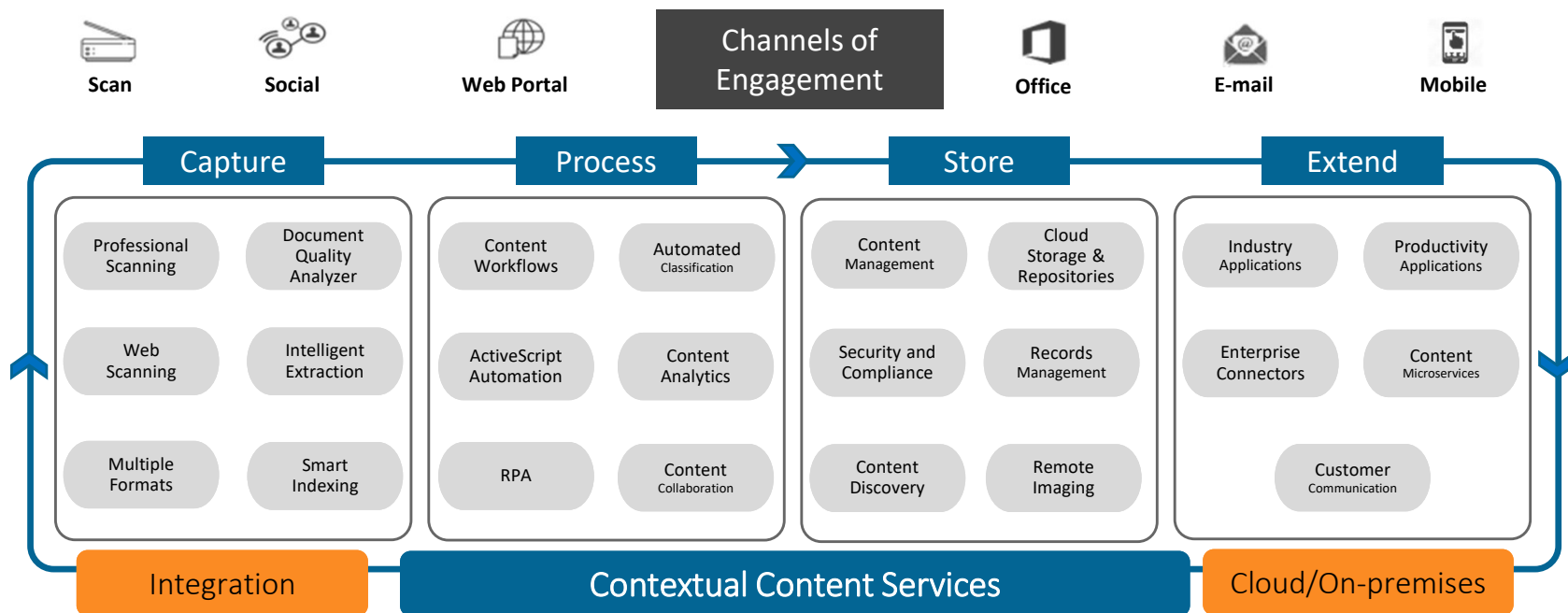
Domain expertise packaged as composable components

Global SI partnerships for reach and scale

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

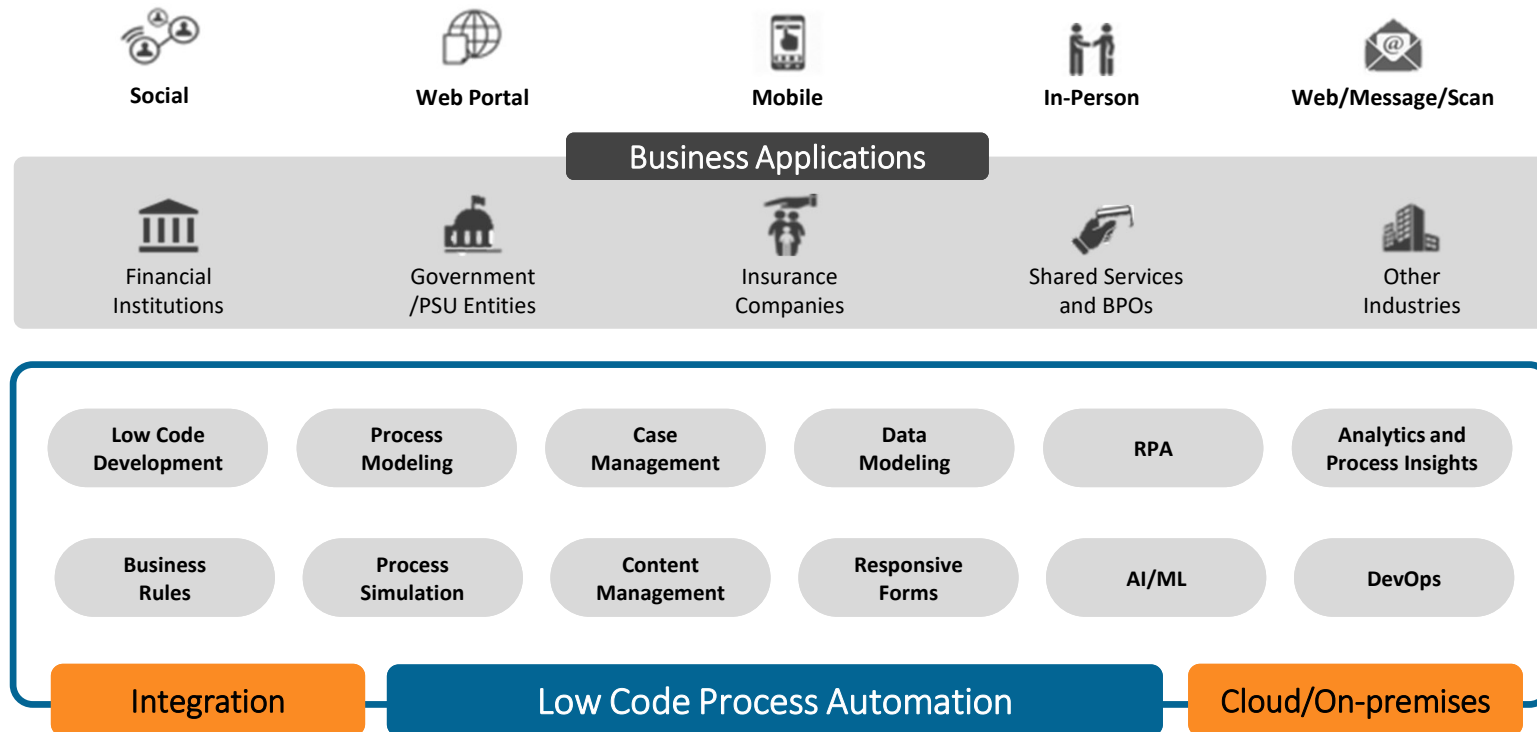
# NewgenONE With Contextual Content Services Capability...

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



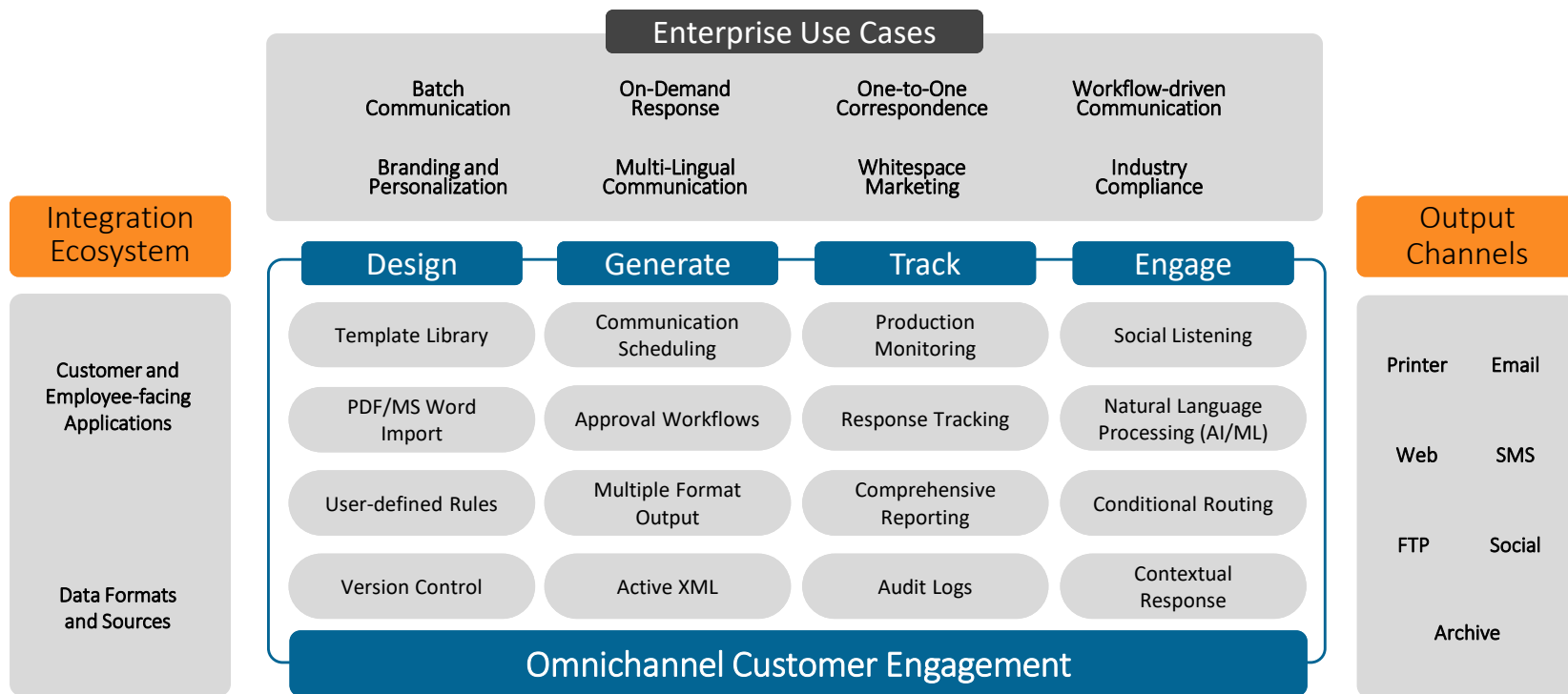
# NewgenONE With Low Code Process Automation Capability...

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

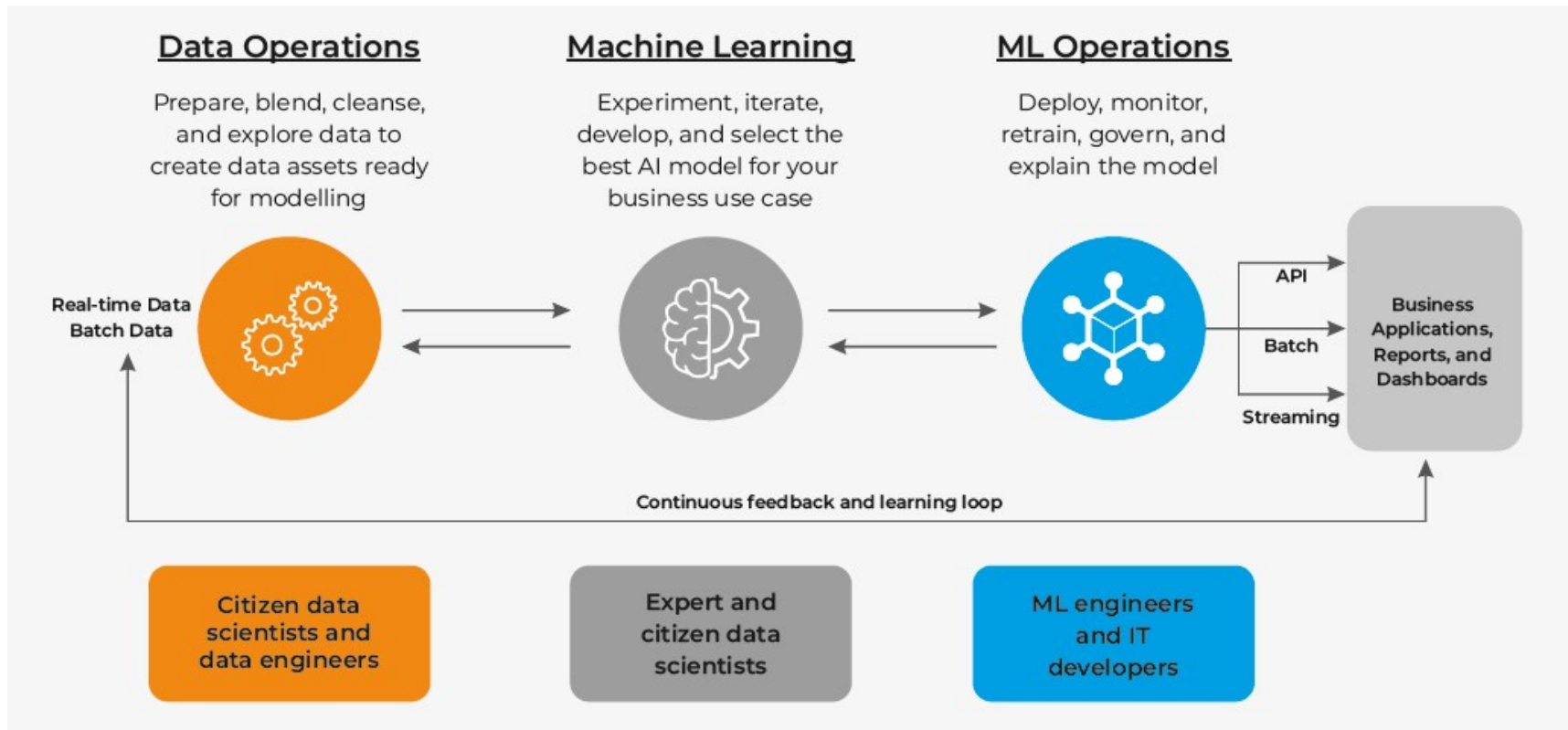


# NewgenONE With Personalized Customer Engagement Capability...

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



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





## Newgen – Key Highlights (FY'22)



Established in 1992  
one world, one workplace



Over 530 active customers <sup>(1)</sup>



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

<sup>(1)</sup> 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)

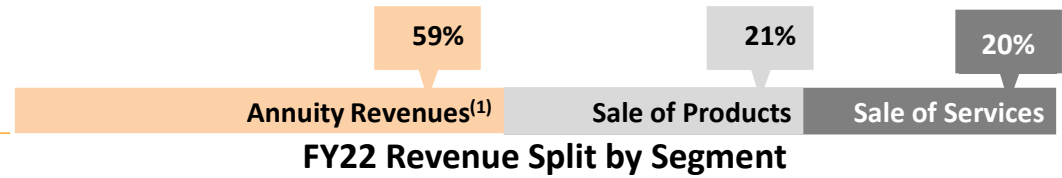


**Rs 4,622 Million**  
Cash, Bank Balance,  
Investments and FDs

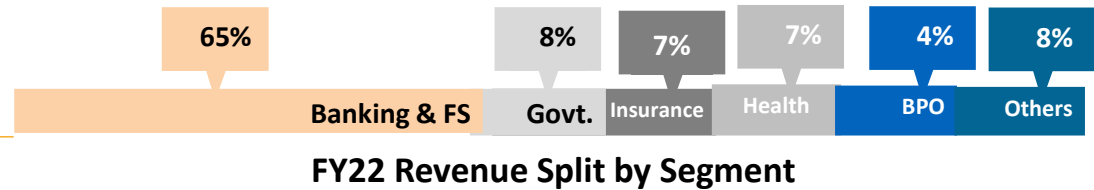
- (1) Annuity comprises ATS/AMC, Cloud/ Subscription License and Support revenues
- (2) Subscription revenues comprise of ATS/AMC and Cloud/ Subscription License revenue streams
- (3) All Figures as of March 31, 2022

# Resilient Business Model in Place

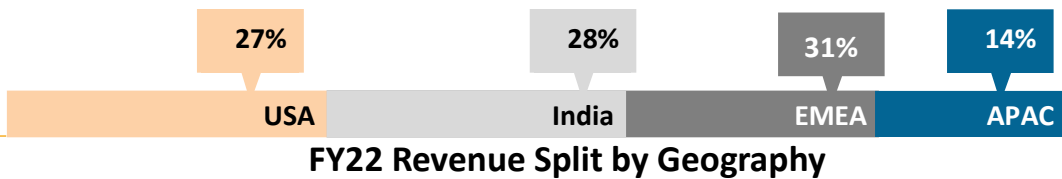
## Large annuity revenues streams



## Mission critical solutions across key verticals



## Diversification across geographies



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



## **Investment Rationale**



## ■ The Markets We Play In

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

### 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.



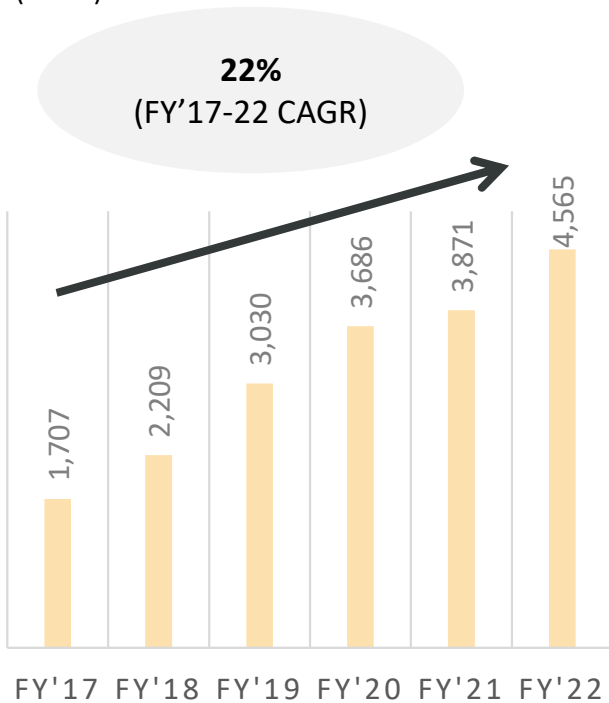
# NewgenONE Enables Enterprises to Develop Complex Biz Applications



# Strong Acceleration in Annuity and Subscription Revenues

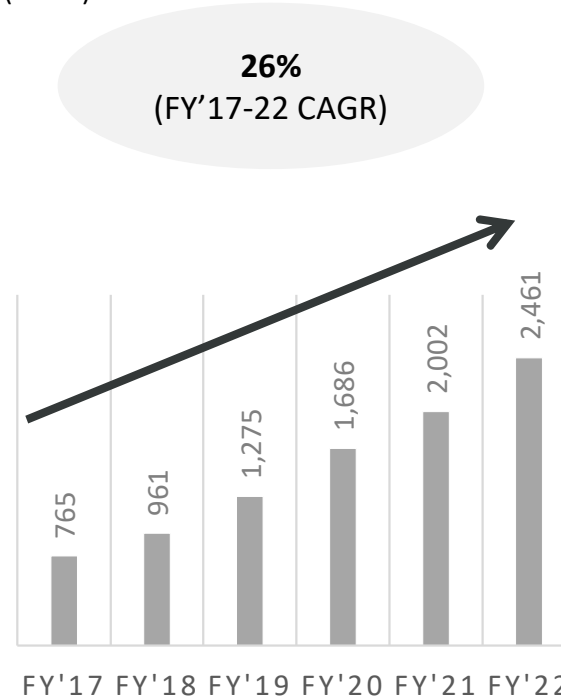
## Annuity Revenues (INR Mn)

(INRm)



## Subscription Revenues (INR Mn)

(INRm)



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/ Subscription License revenue streams
- (2) Annuity Revenues comprise of ATS/AMC, Cloud/ Subscription License 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**  
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 – 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



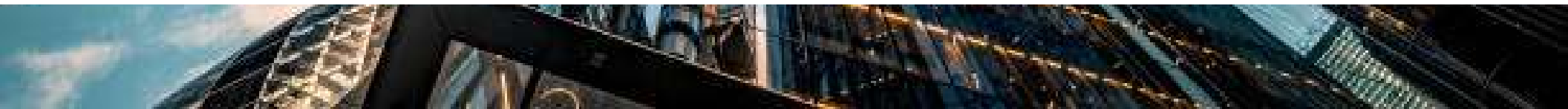
**Sanjay Pandey**  
VP – Engineering



**Varun Goswami**  
VP – Product  
Management



## **Q3 FY'23 Results**



## Financial Summary (Consolidated)

Particulars	Q3FY23	Q3FY22	YoY	Q2FY22	QoQ	9M FY23	9M FY22	YoY	
	(Unaudited)	(Unaudited)	Growth	(Unaudited)	Growth	(Unaudited)	(Unaudited)	Growth	
Revenue (INR Mn)	Revenue from operations	2,549	2,025	25.9%	2,261	12.7%	6,689	5,475	22.2%
	Other Income	94	72	29.5%	66	42.6%	261	248	5.4%
	<b>Total Income</b>	<b>2,643</b>	<b>2,098</b>	<b>26.0%</b>	<b>2,327</b>	<b>13.6%</b>	<b>6,950</b>	<b>5,723</b>	<b>21.4%</b>
Profits (INR Mn)	EBITDA ( <i>adjusted for other income</i> )	589	579	1.8%	376	56.8%	1,158	1,272	-9.0%
	Profit after tax	482	478	0.8%	303	59.2%	977	1,068	-8.6%
Margin (%)	EBITDA ( <i>adjusted for other income</i> )	23.1%	28.6%		16.6%		17.3%	23.2%	
	Profit after tax ( <i>on total income</i> )	18.2%	22.8%		13.0%		14.1%	18.7%	
EPS (INR)	Basic	6.92	6.89	0.6%	4.35	59.1%	14.03	15.40	-8.9%
	Diluted	6.89	6.57	4.8%	4.33	59.2%	13.96	15.00	-6.9%

### Q3 FY'23 v/s Q3 FY'22

- Revenue from operations witnessed a growth of 26% Q3 YoY on the back of broad-based growth across all geographies
- Strong growth in Subscription based revenues
- Profit after Tax stood at Rs 48 crores

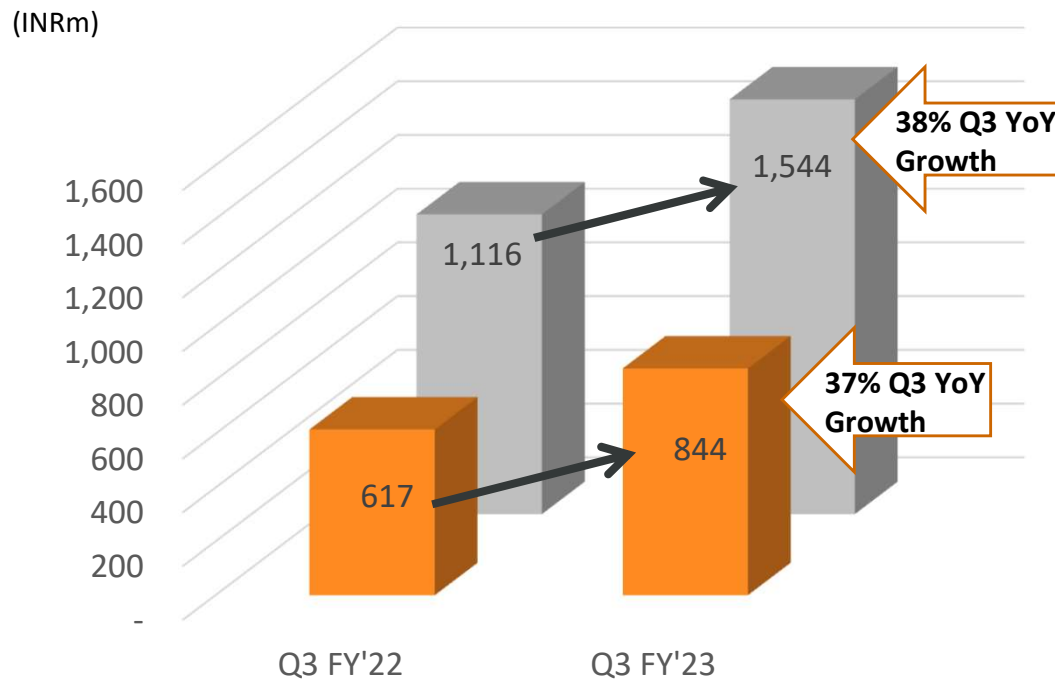
### 9M FY'23 v/s 9M FY'22

- Revenue from operations witnessed a growth of 22% YoY. PAT lower compared to last year due to normalization of cost base on account of higher employee and travel costs



## Continuous growth in Annuity based revenues

Annuity and Subscription Revenues (INR Mn)



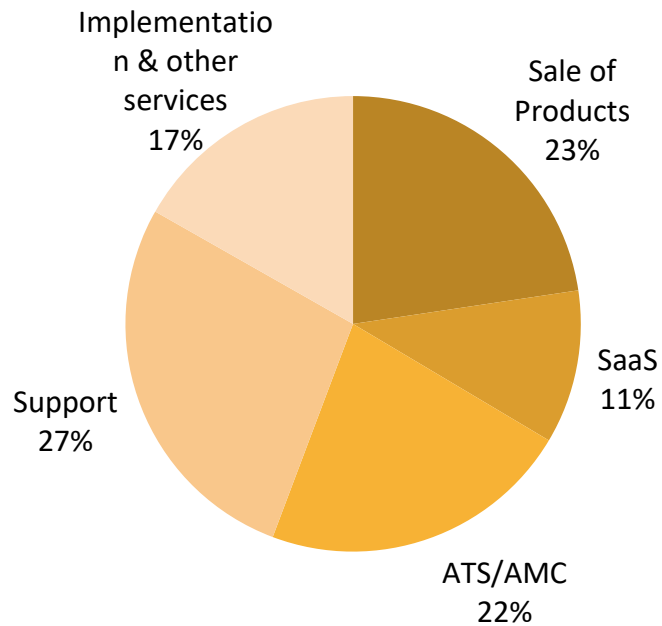
■ Subscription Revenues (INR Mn) ■ Annuity Revenues (INR Mn)

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

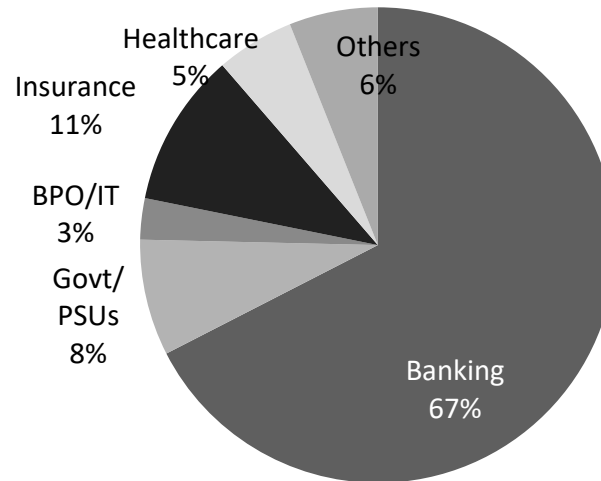
- Strong growth in Subscription based revenues
- The recurring nature Annuity revenues are growing at a fast pace and now contribute 61% to revenues

# Diversification Across Verticals and Geographies

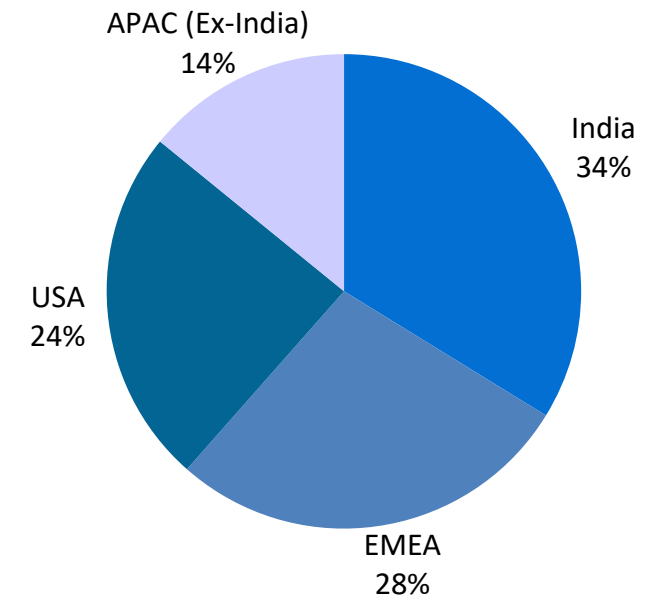
Q3 FY'23 Revenue Split by Segment



Q3 FY'23 Revenue Split by Vertical



Q3 FY'23 Revenue Split by Geography



## Key Updates

### Gartner

- Newgen Recognized in 2023 Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms for Third Year in a Row

Please refer to detailed PR below:

<https://newgensoft.com/wp-content/uploads/2021/06/IntimationPRGartner17-1-23.pdf>

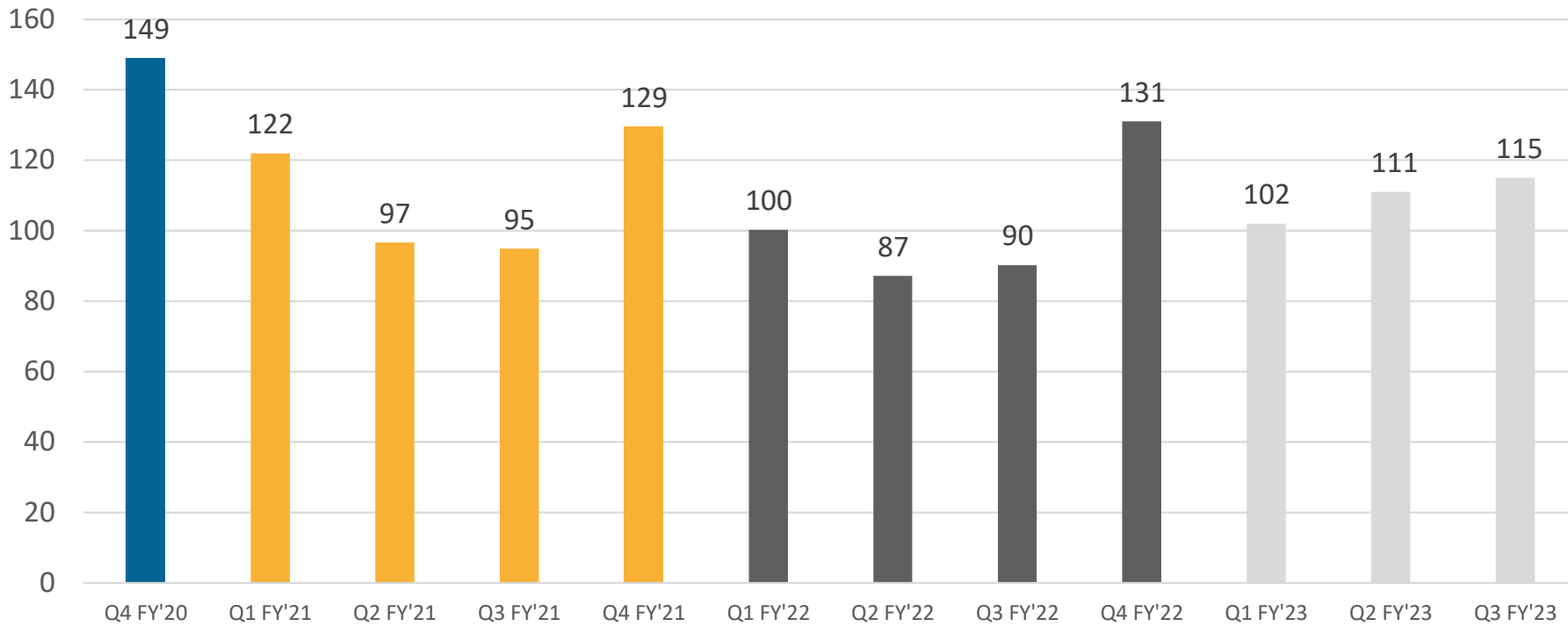
- **16 new logo wins in Q3 FY'23**, including 5 in the Americas region. 36 new logo additions in 9M FY'23

## ■ Significant Deals

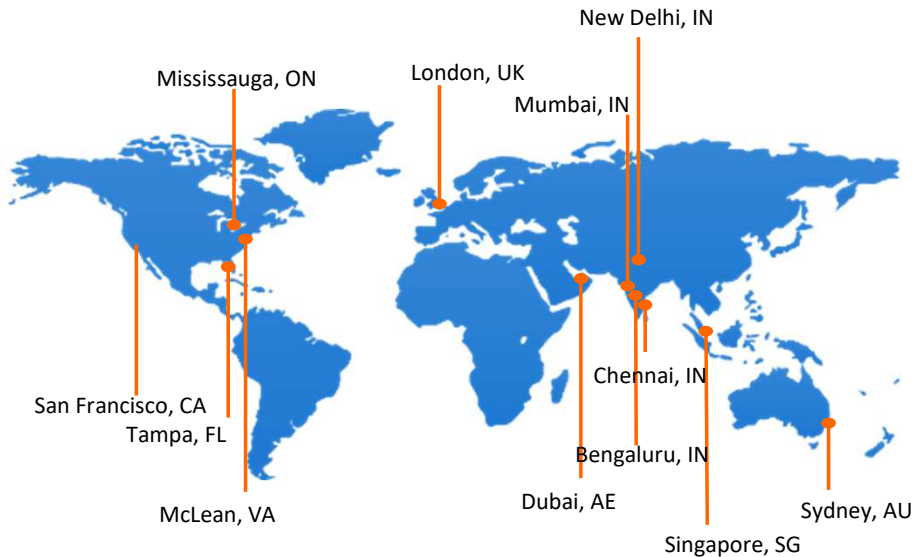
- Cloud deal with a full-service financial institution in the Southeast region in America with \$23.7 bn in assets and 193 offices across America
- License based project for a full-service financial institution in America providing offerings for short and long-term life and health insurance, annuities, pensions, real estate, banking, and investment needs.
- In India, Newgen won large sized projects from a leading public sector bank and a private sector bank
- Mid sized project in Singapore for a global financial services group
- Project for one of the fast-growing banks in Africa region with more than 770 branches nationwide serving more than 7.5mn customers


# 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](mailto:deepti.chugh@newgensoft.com) [www.newgensoft.com](http://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)	Q3 FY 2023	Q3 FY 2022	Q2 FY 2023	9M FY 2023	9M FY 2022
<b>Revenue</b>					
Revenue from operations	2,549.2	2,025.1	2,261.2	6,689.3	5,475.4
Other income	93.9	72.5	65.9	261.1	247.8
<b>Total revenue</b>	<b>2,643.0</b>	<b>2,097.6</b>	<b>2,327.0</b>	<b>6,950.4</b>	<b>5,723.2</b>
<b>Expenses</b>					
Employee benefits	1,304.1	1,025.9	1,277.5	3,743.5	2,977.9
Finance costs	10.8	7.2	11.6	30.7	19.4
Depreciation and amortization	61.6	43.3	61.0	178.8	126.8
Other expenses	655.8	420.5	607.9	1,788.1	1,225.3
<b>Total expenses</b>	<b>2,032.3</b>	<b>1,497.0</b>	<b>1,957.9</b>	<b>5,741.2</b>	<b>4,349.4</b>
<b>Profit before tax</b>	<b>610.7</b>	<b>600.6</b>	<b>369.1</b>	<b>1,209.2</b>	<b>1,373.8</b>
<b>Tax expenses</b>					
Current tax / Tax expense for earlier years	108.7	111.5	69.4	233.6	239.3
Deferred tax (credit)/charge	20.0	11.0	-3.0	-0.9	66.3
<b>Profit after tax for the year</b>	<b>482.0</b>	<b>478.1</b>	<b>302.7</b>	<b>976.5</b>	<b>1,068.1</b>
<b>Other comprehensive income/(loss) for the year, net of income tax</b>	<b>37.3</b>	<b>3.0</b>	<b>-2.3</b>	<b>27.6</b>	<b>5.2</b>
<b>Total comprehensive income for the year</b>	<b>519.4</b>	<b>481.1</b>	<b>300.5</b>	<b>1,004.1</b>	<b>1,073.3</b>
<b>Earnings per equity share (face value of Rs. 10 per share)</b>					
Basic earning per share	6.92	6.89	4.35	14.03	15.40
Diluted earning per share	6.89	6.57	4.33	13.96	15.00





Your Trusted Digital Transformation Partner

[info@newgensoft.com](mailto:info@newgensoft.com)

[www.newgensoft.com](http://www.newgensoft.com)

## PRESS RELEASE

### **Newgen Software Reports Revenue of Rs 255 cr in Q3 FY'23, up 26% YoY**

New Delhi, India – January 17, 2023

*The management of Newgen Software Technologies Ltd. announced results for the quarter ended December 31, 2022, at its Board Meeting held on January 17, 2023.*

#### **Key Highlights- Q3 FY'23 v/s Q3 FY'22**

<b><u>Revenues</u></b> Rs 255 Cr (26% Q3 YoY growth)	<b><u>Subscription Revenues</u></b> Rs 84 Cr (37% Q3 YoY growth)	<b><u>Annuity Revenues</u></b> Rs 154 Cr (38% Q3 YoY growth)
--	--	--

Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “We are happy to share that we have made good progress and delivered strong performance across key business metrics. This is our first quarter with revenues exceeding Rs 250 crores. We witnessed a broad-based growth across all geographies, with overall Q3 revenue growth of 26% YoY. India and EMEA geographies continued to be major growth drivers with revenue growth of 40% and 27% respectively. The subscription revenues had been growing steadily at a healthy pace of 38% YoY. We closed significant cloud/ subscription license projects during the quarter.”

“Overall, in the first 9 months of the year, we clocked in revenues of Rs 669 crores, indicating a 22% growth YoY. We witnessed 36 new logo wins in the 9 month period with Q3 clocking 16 new logo wins spread across geographies. This shows strong customer sentiment for enterprise-wide automation using NewgenONE low code digital transformation platform.” said Virender Jeet, CEO, Newgen Software.

### Key Consolidated Financial Highlights (Q3 FY'23)

**Revenue from operations (consolidated) witnessed a strong growth at Rs 255 crore** as compared to Rs 203 crore in Q3 FY'22 (up 26% YoY).

- Subscription revenues (ATS/AMC and cloud) stood at Rs 84 crore, up 37% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 154 crore, up 38% YoY.
- Revenue from the sale of products/licenses was at Rs 58 crore

**Profit after tax stood** at Rs 48 crore in Q3 FY'23.

### Key Consolidated Financial Highlights (9M FY'23)

**Revenue from operations (consolidated) witnessed a strong growth at Rs 669 crore** as compared to Rs 548 crore in 9M FY'22 (up 22% YoY).

**Profit after tax stood** at Rs 98 crore in the first nine months of the year.

### Key Business Highlights (Q3 FY'23)

- Newgen Recognized in 2023 Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms for Third Year in a Row  
Please refer to detailed PR below:  
<https://newgensoft.com/wp-content/uploads/2021/06/IntimationPRGartner17-1-23.pdf>
- 16 new logo wins in Q3 FY'23, including 5 in the Americas region. 36 new logo additions in 9M FY'23
- Entered major cloud/ subscription license deals during the quarter. The cloud/ subscription license revenues witnessed 59% growth to reach Rs 70 crores for 9M FY'23.
- **Significant deals** during the quarter include:
  - Cloud deal with a full-service financial institution in the Southeast region in America with \$23.7 bn in assets and 193 offices across America
  - License based project for a full-service financial institution in America providing offerings for short and long-term life and health insurance, annuities, pensions, real estate, banking, and investment needs.
  - In India, Newgen won large sized projects from a leading public sector bank and a private sector bank
  - Mid-sized project in Singapore for a global financial services group
  - Project for one of the fast growing banks in Africa region with more than 770 branches nationwide serving more than 7.5mn customers

### **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**

This press release may contain certain forward looking statements concerning Newgen Software Technologies' future business prospects and business profitability, which are subject to a number of 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. 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.

Media Contact:	Investor Contact:
Ryan Rocque <a href="mailto:ryan.rocque@newgensoft.com">ryan.rocque@newgensoft.com</a>	Deepti Mehra Chugh <a href="mailto:deepti.chugh@newgensoft.com">deepti.chugh@newgensoft.com</a>