



Newgen Software Technologies Limited

CIN: L72200DL 1992PLC049074, Registered Office: E-44/13, Okhla Phase II, New Delhi 110020, India
Tel: +91 11 46533200, 26384060, 26384146 Fax: +91 11 26383963

Date: 16th January 2024

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 3rd quarter and nine months ended 31st December 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

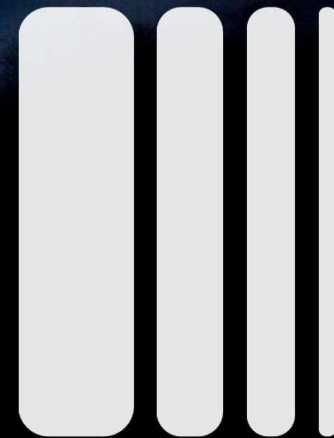
Aman Mourya
Company Secretary

Encl.: a/a



Newgen Software Technologies Ltd.

Q3 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)



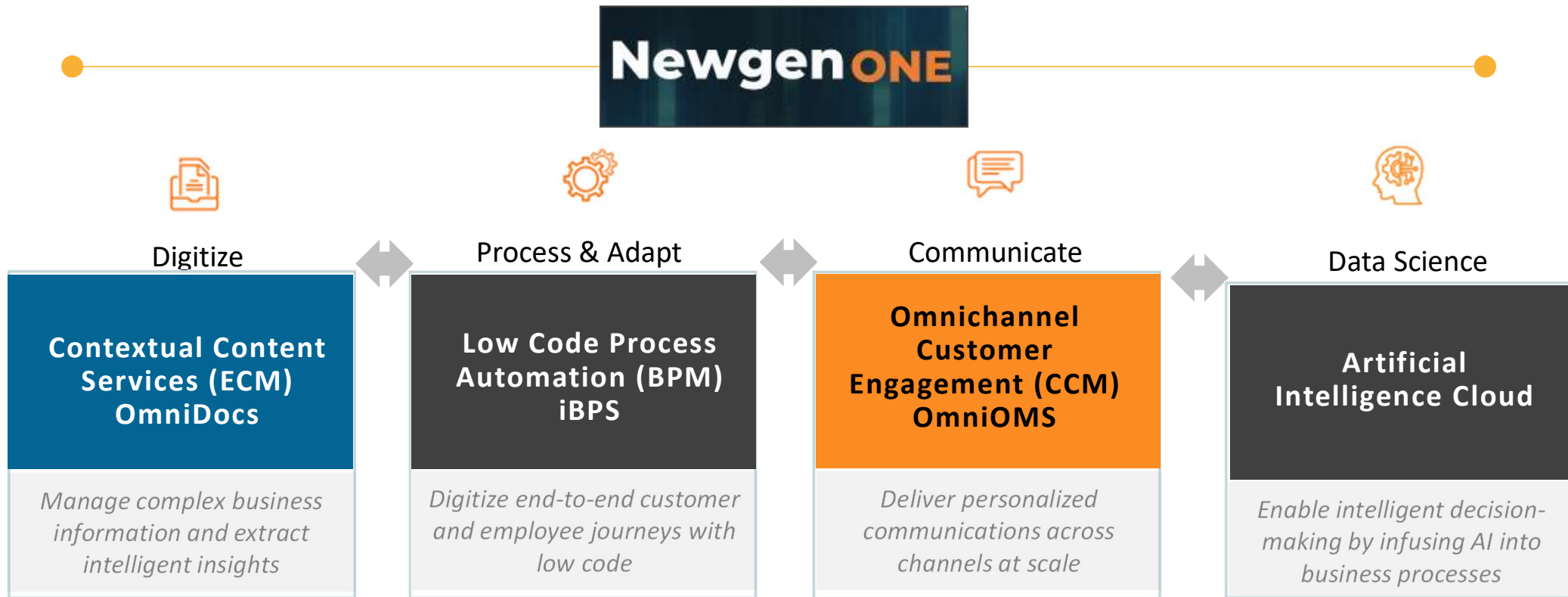
Rs 1,763 Million
PAT
(18% PAT Margin)

* 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, reported figures pre-merger

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

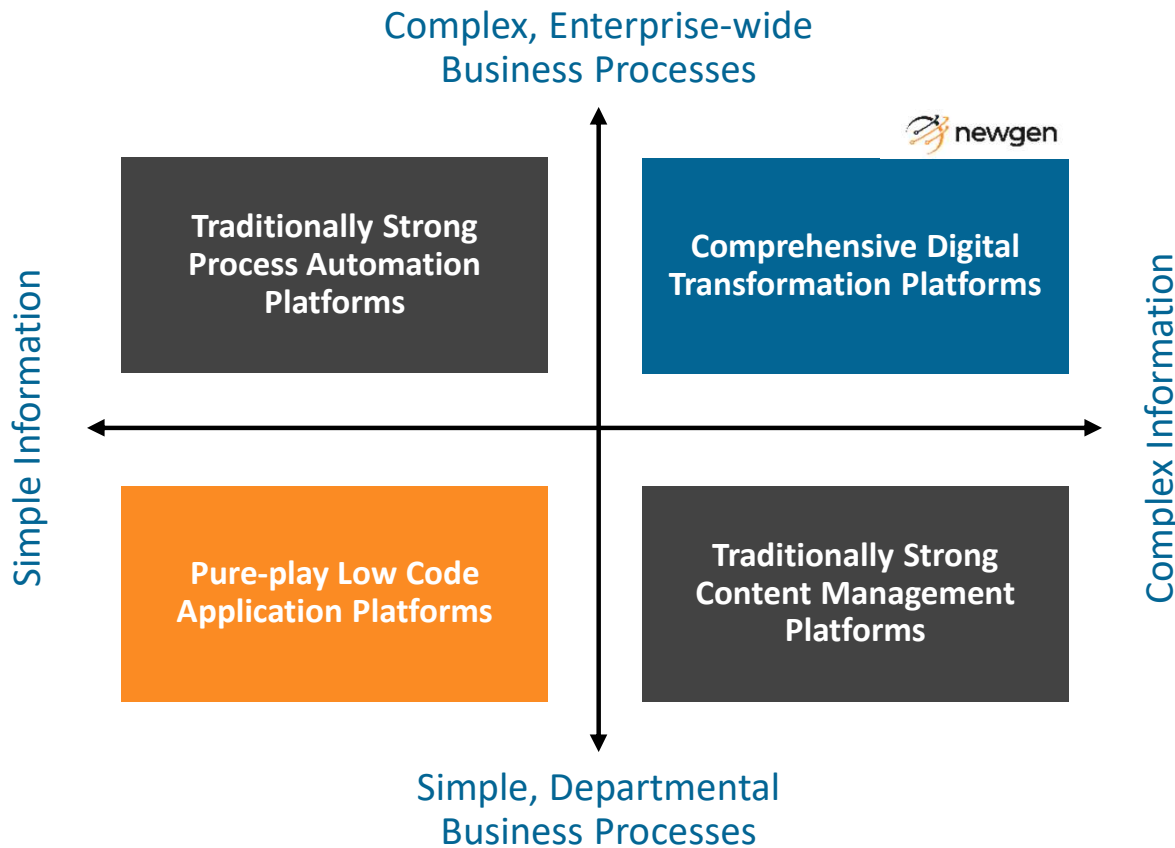
Contextual Content and Communications

- 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

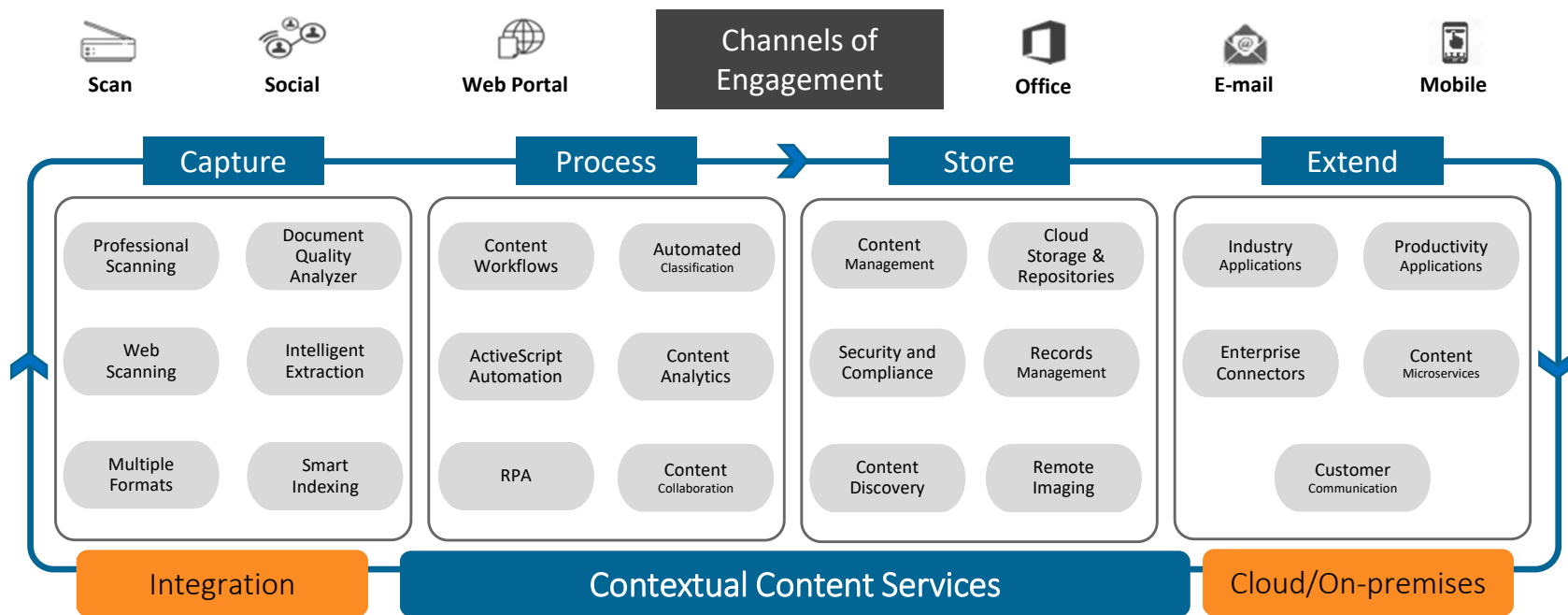
Domain expertise packaged as composable components

Global SI partnerships for reach and scale

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

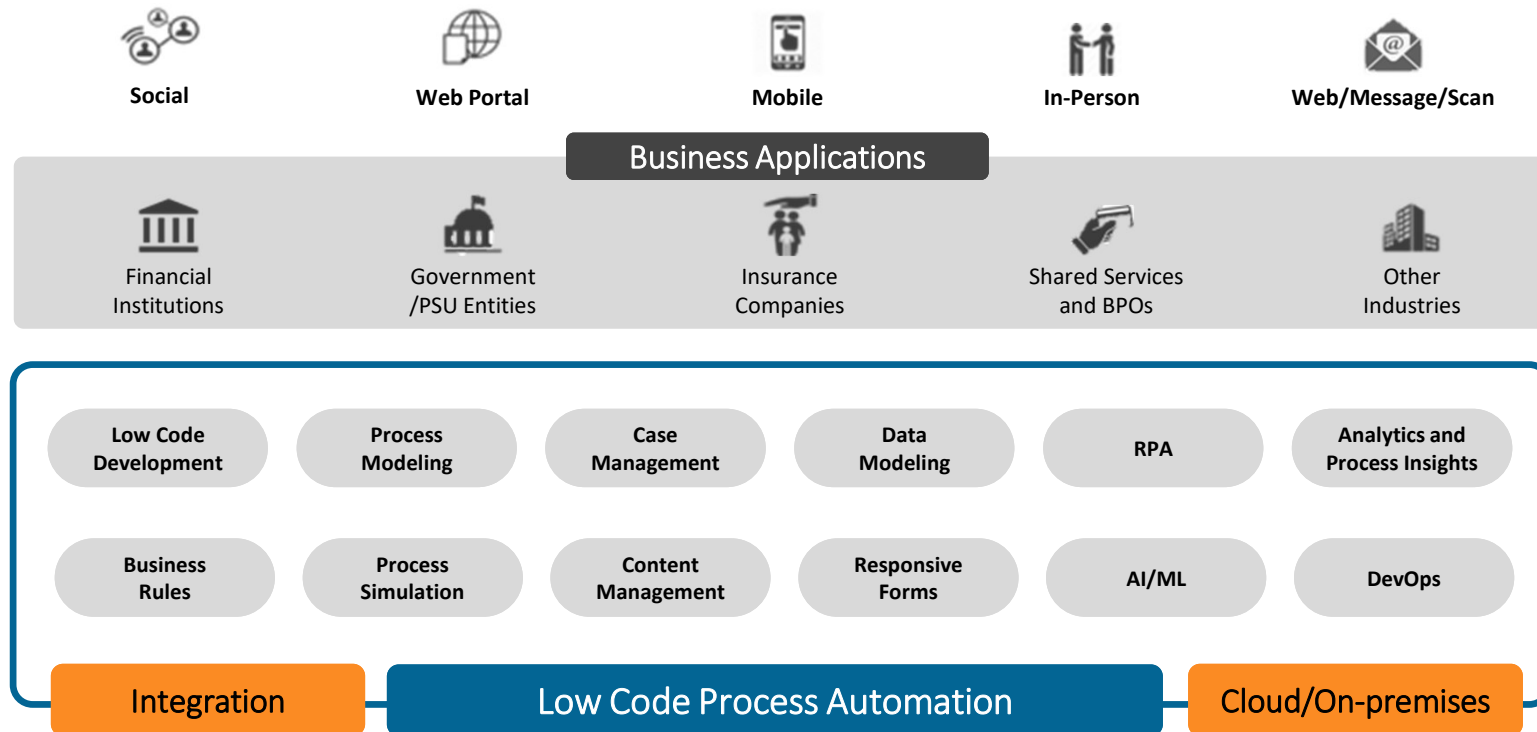
NewgenONE With Contextual Content Services Capability...

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



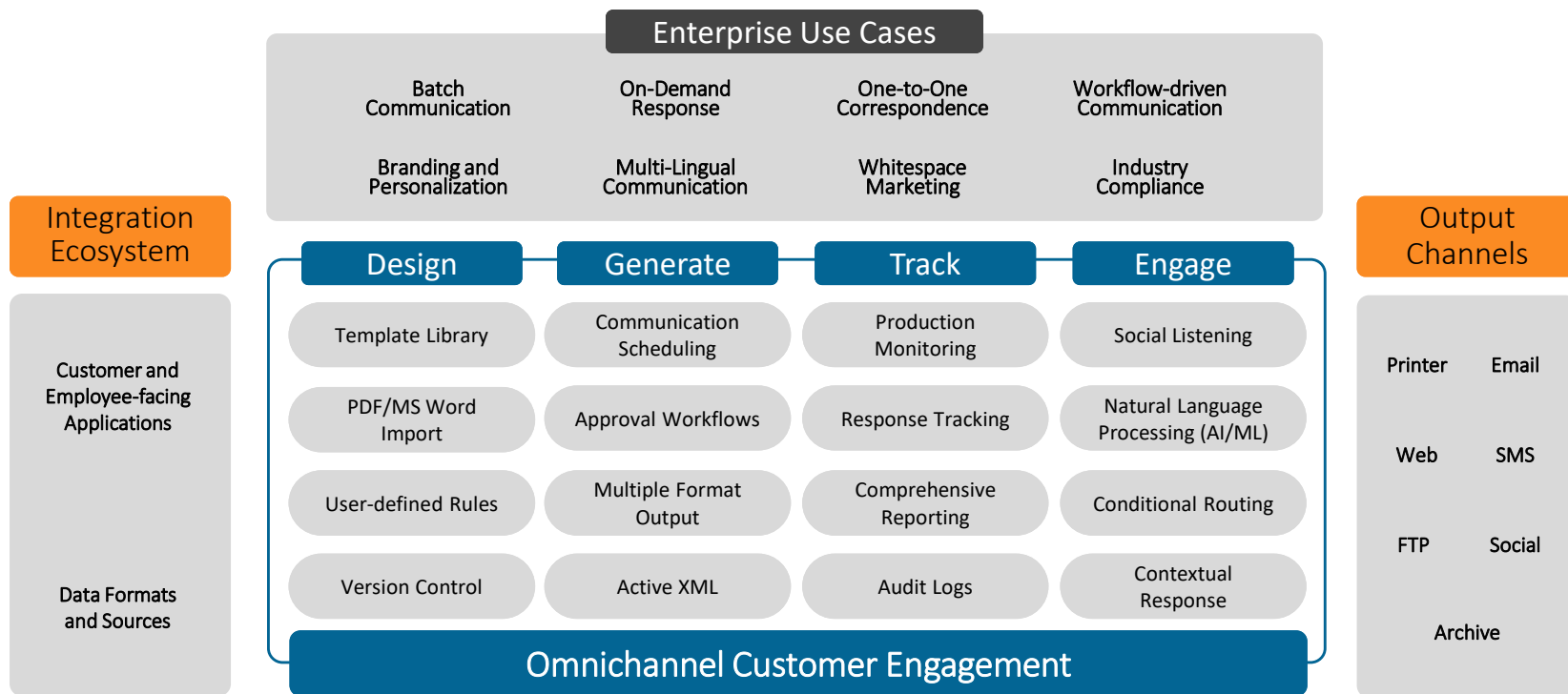
NewgenONE With Low Code Process Automation Capability...

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

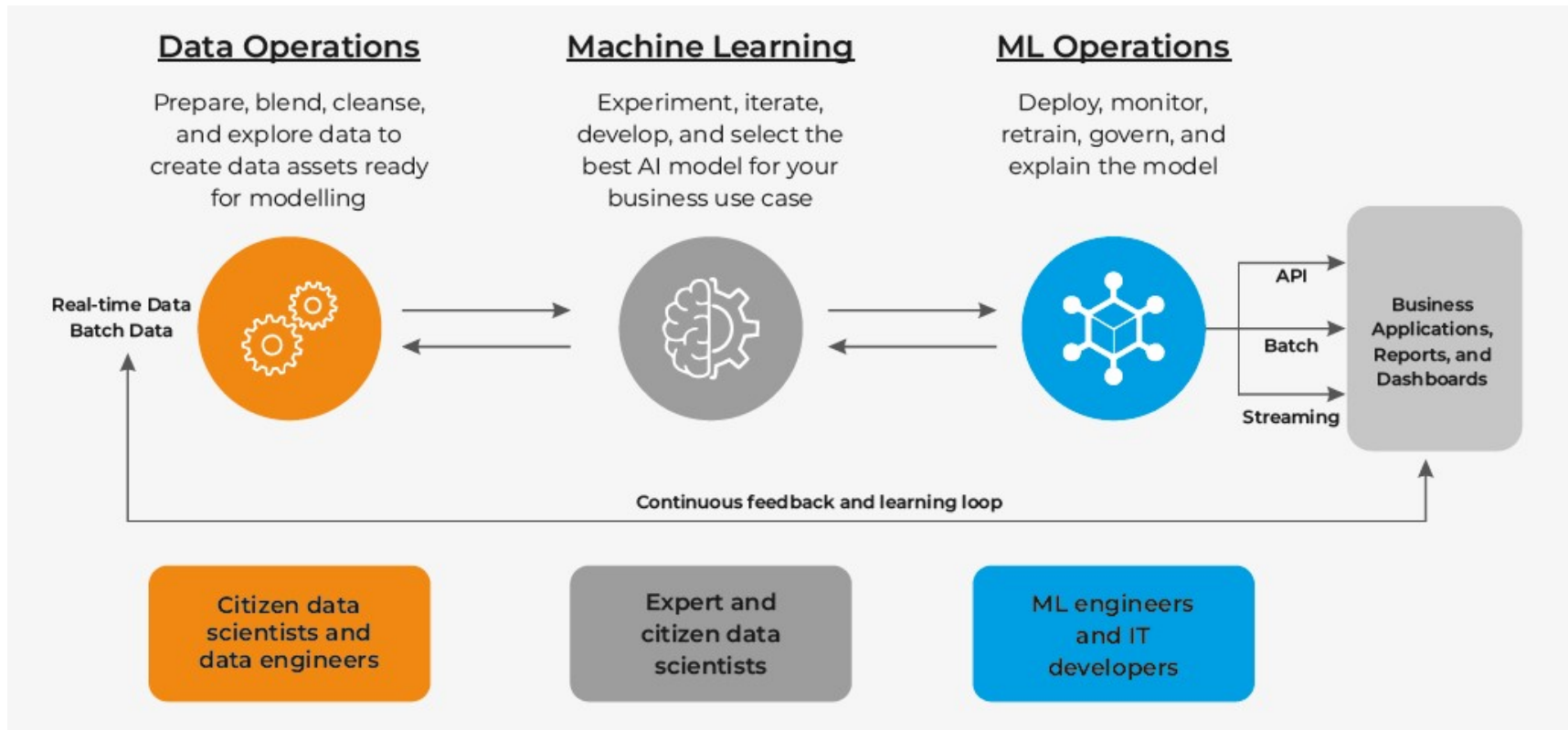


NewgenONE With Personalized Customer Engagement Capability...

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

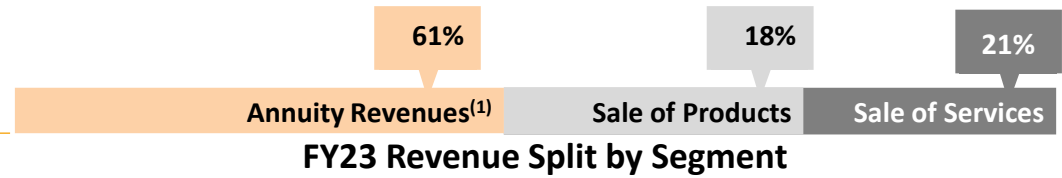


- A Strong Performer in The Forrester Wave™: Digital Process Automation Software, Q4 2023
- A “Leader” in The Forrester Wave™: Content Platforms, Q1 2023
- A “Strong Performer” in Forrester Wave™: Robotic Process Automation, Q1 2023 Report
- Recognized as a Notable Vendor in Forrester’s ‘The Digital Process Automation Landscape, Q2 2023’ on 2nd June 2023
- Recognized as a Notable Vendor in Forrester’s ‘The Accounts Payable Invoice Automation Landscape, Q4 2023’ on 11th December 2023
- Mentioned in Forrester’s Trends Report ‘The State Of Digital Lending In India, 2023’ on 16th October 2023
- Recognized as a Notable Vendor in Forrester’s ‘The Low-Code Development Platforms For Professional Developers Landscape, Q1 2023’ on 7th February 2023

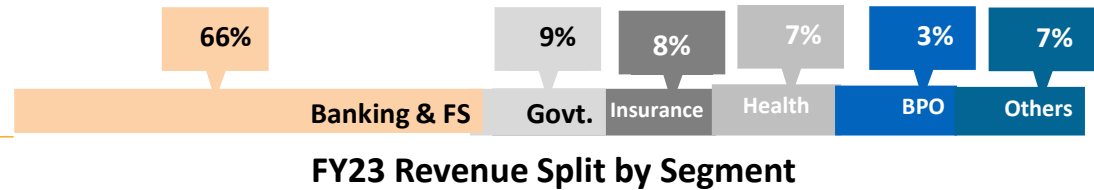
- A “Niche Player” in Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms, October 2023, published on 17th October 2023, et al.
- Recognized as a Representative Vendor in Gartner® Market Guide for Commercial Loan Origination Solutions on 6th Nov 2023.
- Recognized as a Representative Vendor in Gartner® Market Guide for Commercial Banking Cash Management and Trade Finance Solutions on 26th Oct 2023.
- Recognized as a Representative Vendor in Recognized in Gartner® Market Guide for Business Process Automation Tools on 23rd October 2023.
- Recognized in Gartner® Critical Capabilities for Enterprise Low-Code Application Platforms on 18th Oct 2023.
- Recognized in Gartner® Market Guide for Accounts Payable Invoice Automation Solutions published on 7th August 2023 by Micky Keck
- Recognized in Gartner® Market Guide for U.S. Healthcare Payers’ Provider Network Management Applications, published on 13th Feb 2023, Connie Salgy
- Recognized in Gartner® Market Guide for Content Services Platforms 2023, published on 9th Jan 2023, Marko Sillanpaa et al.

Resilient Business Model in Place

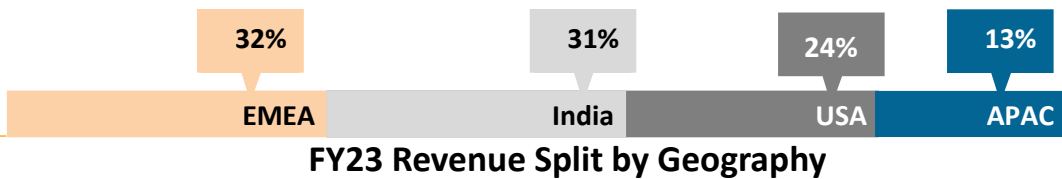
Large annuity revenues streams



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

- ~380* 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

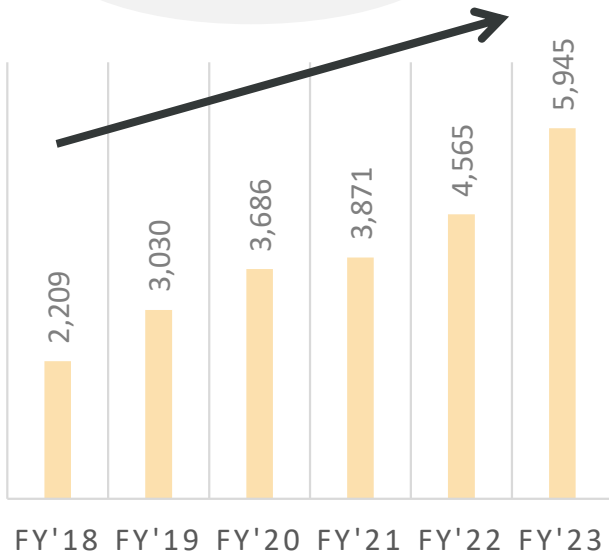
- Increasing traction in the developed markets of US, Europe and APAC – with focus on sales through Global System Integrators (GSIs)
- Aggressive investments in enhancing visibility and brand awareness through various initiatives - digital events, analyst and consultant engagements, increased digital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

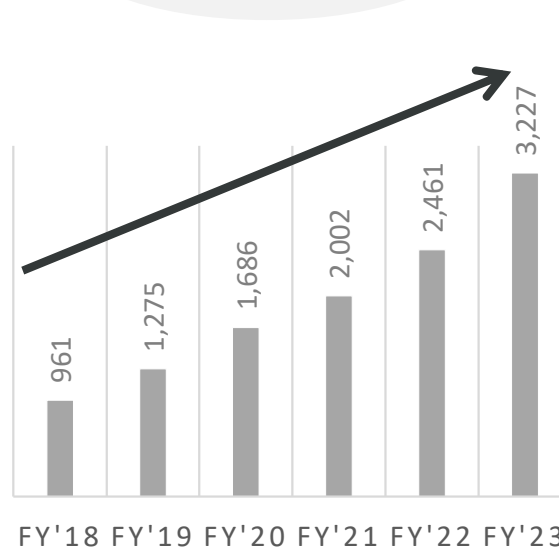
22%
(FY'18-23 CAGR)



Subscription Revenues (INR Mn)

(INRm)

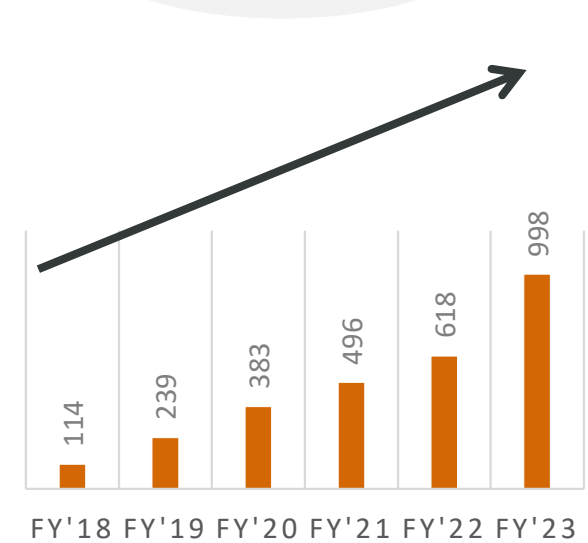
27%
(FY'18-23 CAGR)



SaaS Revenues (INR Mn)

(INRm)

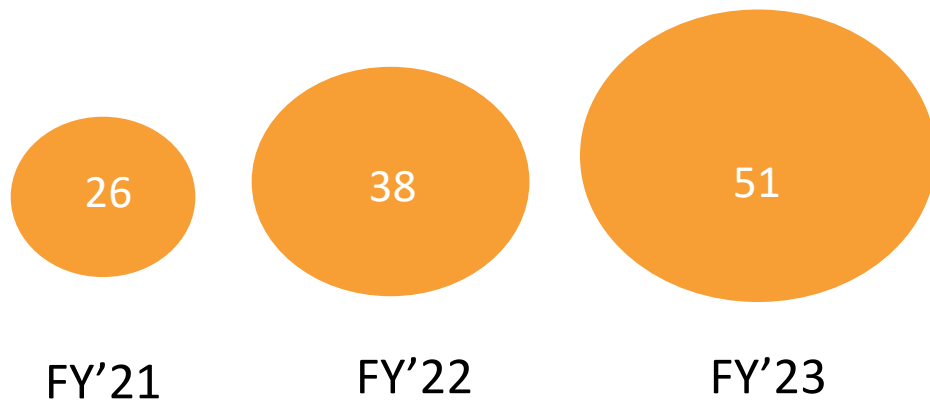
54%
(FY'18-23 CAGR)



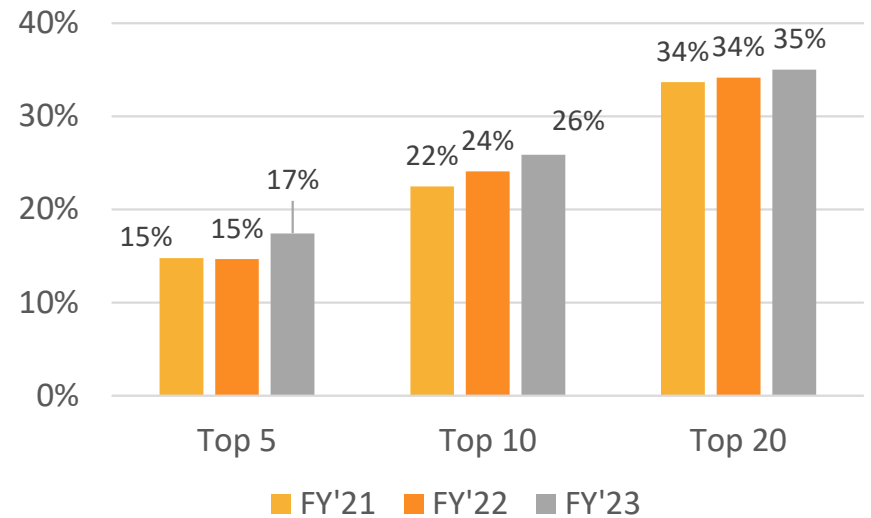
- (1) Subscription revenues comprise of ATS/AMC and Cloud/ Subscription License revenue streams
- (2) Annuity Revenues comprise of ATS/AMC, Cloud/ Subscription License and Support revenue streams
- (3) SaaS revenues comprise Cloud/ Subscription License Revenues

■ 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.

Q3 FY'24 Results

Financial Summary (Consolidated)

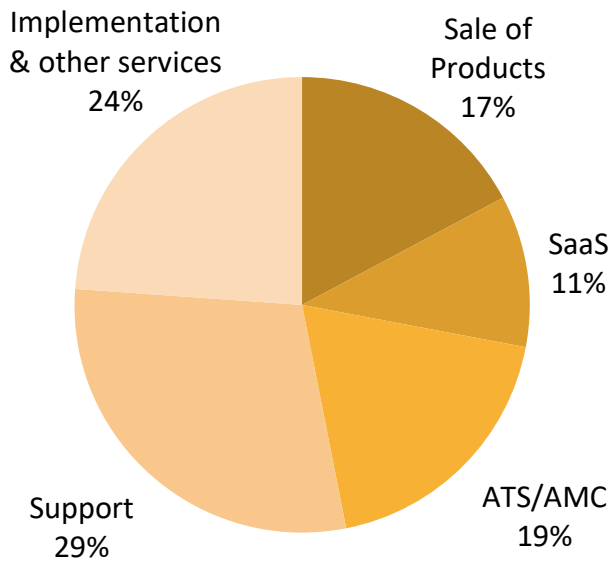
Particulars	Q3FY24 (Unaudited)	Q3FY23 (Unaudited)	YoY Growth	Q2FY24 (Unaudited)	QoQ Growth	9M FY24 (Unaudited)	9M FY23 (Unaudited)	YoY Growth	
Revenue (INR Mn)	Revenue from operations	3,237	2,549	27.0%	2,932	10.4%	8,686	6,689	29.8%
	Other Income	112	94	18.8%	93	19.5%	330	261	26.4%
	Total Income	3,348	2,643	26.7%	3,026	10.7%	9,016	6,950	29.7%
Profits (INR Mn)	EBITDA (<i>adjusted for other income</i>)	770	589	30.8%	569	35.3%	1,658	1,158	43.2%
	Profit after tax	683	473	44.5%	478	43.0%	1,463	971	50.8%
Margin (%)	EBITDA (<i>adjusted for other income</i>)	23.8%	23.1%		19.4%		19.1%	17.3%	
	Profit after tax (<i>on revenue</i>)	21.1%	18.6%		16.3%		16.8%	14.5%	
EPS (INR)	Basic	4.90	3.40	44.2%	3.43	42.9%	10.50	6.97	50.5%
	Diluted	4.73	3.38	39.9%	3.36	40.8%	10.21	6.94	47.1%

9M FY'24 v/s 9M FY'23

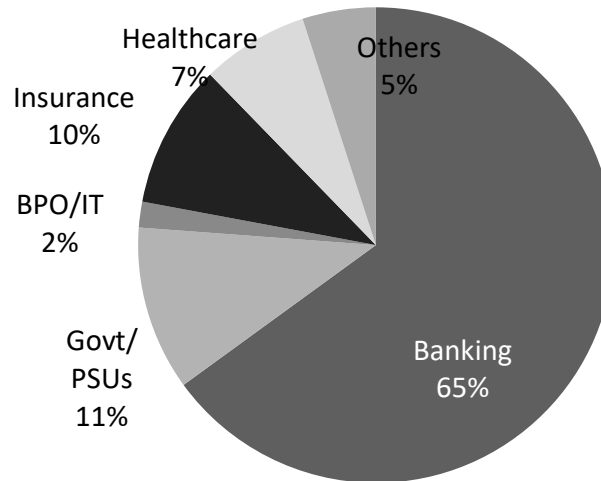
- Strong growth trajectory with revenue growth of 30% YoY driven by broad based growth especially in the traditional markets.
- Profit after Tax witnessed a growth of 51% YoY with PAT margins at 17%

Revenues Across Verticals and Geographies

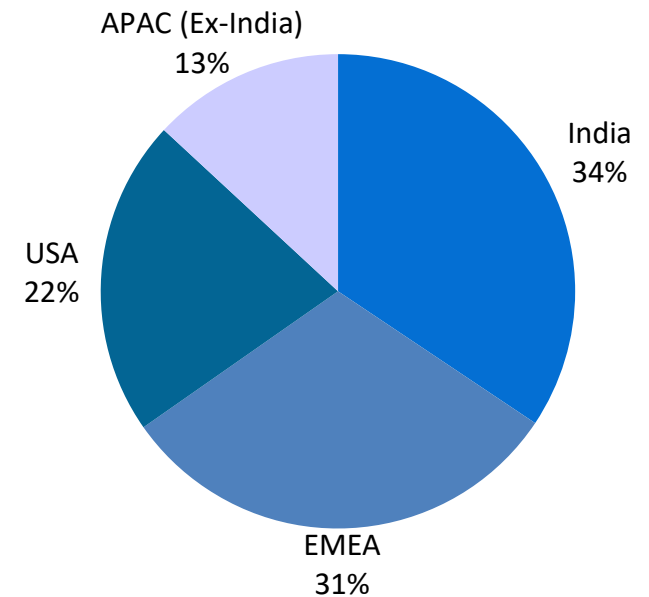
Q3 FY'24 Revenue Split by Segment



Q3 FY'24 Revenue Split by Vertical



Q3 FY'24 Revenue Split by Geography



■ Key Business Highlights

- **Recognized as a ‘Strong Performer’ in The Forrester Wave™: Digital Process Automation Software (DPA), Q4 2023***
- **Newgen positioned as a Leader in Everest Group's Low-code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023**
- **Recognized as a “Niche Player” Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms fourth time in a row, in October 2023***
- **11 new customer logo additions** in the quarter, 38 new logo additions in 9 months ending 31 Dec 23.
- **Partnered with Duck Creek Technologies**, a leading provider of comprehensive Property & Casualty (P&C) insurance software and services for insurers, to offer NewgenONE OmniDocs Contextual Content Services platform to insurers
- **Issue of Bonus Shares in the ratio of 1:1**

*<https://newgensoft.com/company/recognition/>

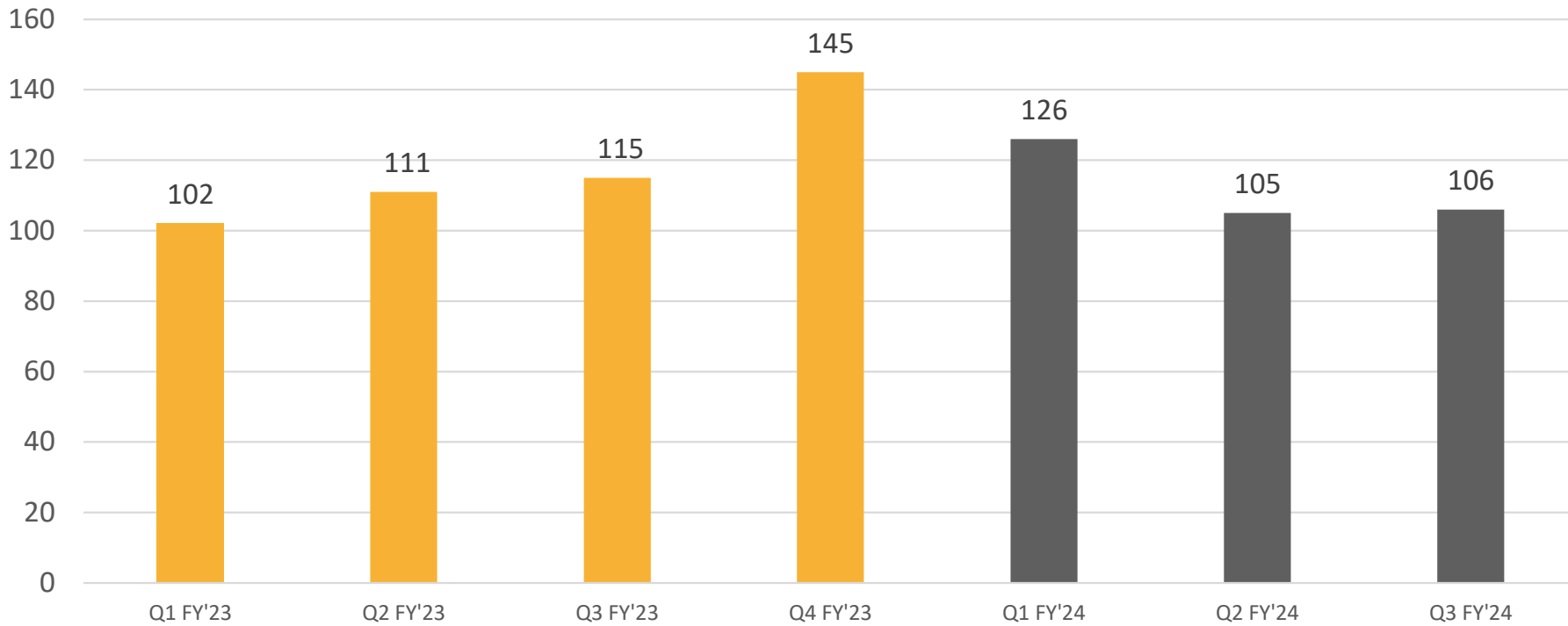
■ Key Business Highlights

- **Key Customer Orders:**

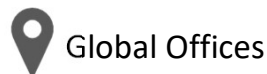
- Further strengthened the collaboration with an Indian public sector bank by providing the crucial **Trade Finance and Supply Chain Finance solution**. The total order value is Rs 18 crores.
- Continuing with the strong order momentum in India, won an order from a leading player in the financial services industry offering asset and liability product solutions, for providing **Loan Origination System platform including accelerators**, for Rs 14 crores.
- In the APAC region, won an order of Rs 9 crores from an existing customer - one of the leading universal banks in the Philippines
- Won additional business from a leading global multinational bank in the Singapore region, one of the leading banks in Philippines and a leading healthcare company in USA.

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)



For any investor queries, please contact:

Deepthi Mehra Chugh

Head – Investor Relations

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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 2024	Q3 FY 2023	Q2 FY 2024
Revenue			
Revenue from operations	3,236.5	2,549.2	2,932.4
Other income	111.5	93.9	93.4
Total revenue	3,348.1	2,643.0	3,025.7
Expenses			
Employee benefits	1,584.8	1,304.1	1,566.3
Finance costs	13.1	10.8	8.2
Depreciation and amortization	69.0	61.6	68.6
Other expenses	881.3	655.8	796.7
Total expenses	2,548.2	2,032.3	2,439.7
Profit before tax	799.9	610.7	586.0
Tax expenses			
Current tax / Tax expense for earlier years	174.7	109.5	110.9
Deferred tax (credit)/charge	-58.3	28.1	-2.7
Profit after tax for the year	683.5	473.1	477.9
Other comprehensive income/(loss) for the year, net of income tax	12.2	37.3	1.9
Total comprehensive income for the year	695.7	510.4	479.7
Earnings per equity share (face value of Rs. 10 per share)			
Basic earning per share	4.90	3.40	3.43
Diluted earning per share	4.73	3.38	3.36



Your Trusted Digital Transformation Partner

info@newgensoft.com

www.newgensoft.com

PRESS RELEASE

Revenues at Rs 869 cr in 9M FY'24, up 30% YoY; Profit after Tax at Rs 146 cr, up 51% YoY

New Delhi, India – January 16, 2024

The management of Newgen Software Technologies Ltd. announced results for the quarter ended December 31, 2023 at its Board Meeting held on January 16, 2024.

Key Highlights- Q3 FY'24 v/s Q3 FY'23

<u>Revenue</u> Rs 324 Cr (27% Q3 YoY growth)	<u>PAT</u> Rs 68 Cr (45% Q3 YoY growth)	<u>New Logo Wins</u> 11
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “In the nine month period ending December 2023, Newgen has demonstrated strong growth in revenues led by India and EMEA. We are witnessing tremendous opportunities in the Lending and Trade Finance space. We have also maintained robust profitability and strong cash flow generation highlighting the financial strength and resilience of our operations. Through our investments in innovation, people and customer-centric approach, we have been nurturing and expanding our existing customer relationships; along with adding 38 new logos in 9M FY'24”

“We are extremely delighted with the response our products are getting from customers across different geographies. We continue to innovate and drive over products through AI-led capabilities. With the launch of NewgenONE Marvin we are excited to bring generative AI capabilities to our customers. NewgenONE Marvin is set to further accelerate low code capabilities with faster and smarter application development, automation of customer journeys as well as help in building better customer engagement frameworks.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (9M FY'24)

Revenue from operations (consolidated) witnessed a strong growth at Rs 869 crore as compared to Rs **669** crore in 9M FY'23 (up 30% YoY).

Profit after tax stood at Rs 146 crore in the first nine months of the year, up 51% YoY compared to Rs 97 crore in 9M FY'23.

Net Cash from Operating activities at Rs 193 crores for the nine-month period ending December 31, 2023.

Key Consolidated Financial Highlights (Q3 FY'24)

Revenue from operations (consolidated) at Rs 324 crores as compared to Rs 255 crores in Q3 FY'23, up 27% Q3 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 191 crores, with strong growth in Support revenues. Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 96 crores.
- Revenue from implementation grew by 66% Q3 YoY to reach Rs 69 crores.

Profit after tax at Rs 68 crores up 45% from Rs 47 crores in Q3 FY'23.

Key Business Highlights (Q3 FY'24)

- Recognized as a **'Strong Performer' in The Forrester Wave™: Digital Process Automation Software (DPA), Q4 2023***
- Newgen positioned as a **Leader in Everest Group's Low-code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023**
- Recognized as a "Niche Player" **Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms** fourth time in a row, in October 2023*
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- **Issue of Bonus Shares in the ratio of 1:1**

*<https://newgensoft.com/company/recognition/>

- **Key Customer Orders**

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- Continuing with the strong order momentum in India, won an order from a leading player in the financial services industry offering asset and liability product solutions, for providing **Loan Origination System platform including accelerators**, for Rs 14 crores.
- In the APAC region, won an order of Rs 9 crores from one of the leading universal banks in the Philippines
- Won additional business from a leading global multinational bank in the Singapore region, one of the leading banks in Philippines and a leading healthcare company in USA.

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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