



Newgen Software Technologies Limited

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Date: 20th January 2025

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.: Press Release on Financial Results for the quarter and nine months ended 31st December 2024

Dear Sir/ Ma'am,

Pursuant to the above-mentioned subject, we are hereby enclosing the Press Release on Financial Results for the quarter and nine months ended 31st December 2024.

This is for your kind information and record.

Thanking you.

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary & Head-Legal

Encl.: a/a

PRESS RELEASE

Newgen Software reports Revenues from operations at Rs 1,057 cr in 9M FY'25, up 22% YoY, Profit after Tax at Rs 207 cr, up 41% in 9M FY'25

New Delhi, India – January 20, 2025

The management of Newgen Software Technologies Ltd. announced results for the quarter ended December 31, 2024 at its Board Meeting held on January 20, 2025.

Key Highlights- Q3 FY'25 v/s Q3 FY'24

Revenues

Rs 381 Cr
(18% YoY growth)

Profit after Tax

Rs 89 Cr
(30% YoY growth)

New Logos

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Commenting on the Company's performance, Mr. Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – "We continue to solidify our business and cultivate our customer relationships during the quarter. License revenues have grown by 70% YoY during Q3 with good deal velocity and several significant deal closures. We witnessed strong growth in Banking & Financial Services and Government verticals during the quarter. We are also entrenching deeper in the Insurance & Healthcare verticals across markets. We have been recognized in the Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms fifth time in a row. We believe, this is a testament to our unwavering commitment to innovation and excellence."

"We are happy to share with immense pride and satisfaction that Newgen has been certified as a Great Place to Work by the Great Place to work institute in December 2024. We are committed to create a high trust high performance culture at Newgen as we scale up" said Mr. Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q3 FY'25)

Revenue from operations (consolidated) witnessed growth of 18% Q3 YoY, reaching Rs 381 crore as compared to Rs **324** crore in Q3 FY'24. License sales up by 70% Q3 YoY due to good deal velocity.

- Annuity revenue streams (ATS/AMC, support, and cloud/SaaS and Subscription license) were at Rs 208 crores
- Revenue from the sale of products/license were at Rs 94 crores
- Revenue from Implementation and others were at Rs 79 crores

Profit after tax stood at Rs 89 crore during the quarter, up 30% YoY compared to Rs 68 crore in Q3 FY'24.

Key Consolidated Financial Highlights (9M FY'25)

Revenue from operations (consolidated) witnessed growth of 22% 9M FY'25 YoY, reaching Rs 1057 crore as compared to Rs **869** crore in 9M FY'24.

- Annuity revenue streams (ATS/AMC, support, and cloud/SaaS and Subscription license) were at Rs 614 crores
- Revenue from the sale of products/license were at Rs 217 crores
- Revenue from Implementation and others were at Rs 226 crores

Profit after tax stood at Rs 207 crore during 9M FY'25, up 41% YoY compared to Rs 146 crore in 9M FY'24.

Key Business Highlights (Q3 FY'25)

- **Significant deal closures include:**
 - Working for the Reserve Bank of India for implementation and maintenance of the Regulatory Application Management System with aggregate value of INR 32 crores
 - In India, entered into agreement with Aye Finance Ltd. for Loan Origination Solution for aggregate commercial value of INR 24 crores
 - In Saudi Arabia, entered into agreement of USD 2.3mn with a large power generation and transmission company
 - Providing Knowledge and Records Management System to a customer in Singapore with total contract value of SGD 1.7mn
 - In US, entered into a contract with a Banking Client for Digital Account Opening, Retail Loans, ECM & Collection Upgrade for a total contract value of USD 1.8mn
 - In India, received a contract for Newgen Remittance system for value of INR 20.8 crores
 - In EMEA region, entered into contract for providing Digital Lending and Onboarding Platform for Retail Product with total value of USD 2mn
 - Providing Credit Automation services to a leading banking and financial services company in Africa region with aggregate value of USD 1.6mn.

Key Business Highlights (Q3 FY'25)

- **Strong growth across all key markets** – APAC (44% YoY), EMEA (19% YoY), India (10% YoY), and US (13% YoY)
- Recognized as a **'Niche Player' in the Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms (LCAP) 2024**, fifth time in a row*
- Recognized in **Forrester's The Low-Code Platforms For Professional Developers Landscape**, Q4 2024 on 23rd December*
- Recognized as a **"Leader" in the IDC MarketScape Report** for Intelligent Customer Communications Management and Automated Document Generation and Customer Communication Management
- Recognized as a **Great Place to Work – Certified™ in India** for the period December 2024 to December 2025
- CRISIL has reaffirmed the short-term rating of **CRISIL A1 for debt instruments/facilities** of the Company

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

About Newgen

Newgen is the leading provider of AI enabled 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.

For more details, visit www.newgensoft.com

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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.