



**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:** 02<sup>nd</sup> May 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 Financial Results for the quarter and financial year ended 31<sup>st</sup> March 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 Financial Results.

This is for your kind information and record.

Thanking you.

**For Newgen Software Technologies Limited**

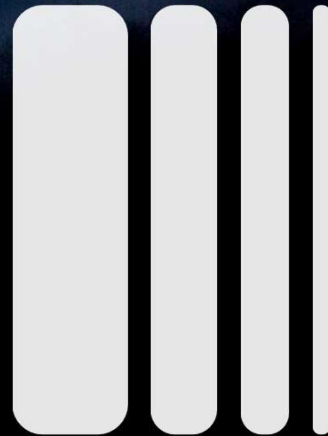
**Aman Mourya**  
**Company Secretary**

*Encl.: a/a*



# Newgen Software Technologies Ltd.

Full Year and Q4 FY'23 Investor Presentation



# Newgen – Business Highlights (FY'23)



Established in 1992  
one world, one workplace



Over 520+ active customers <sup>(1)</sup>



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**  
EBIDTA  
(22% EBIDTA Margin)



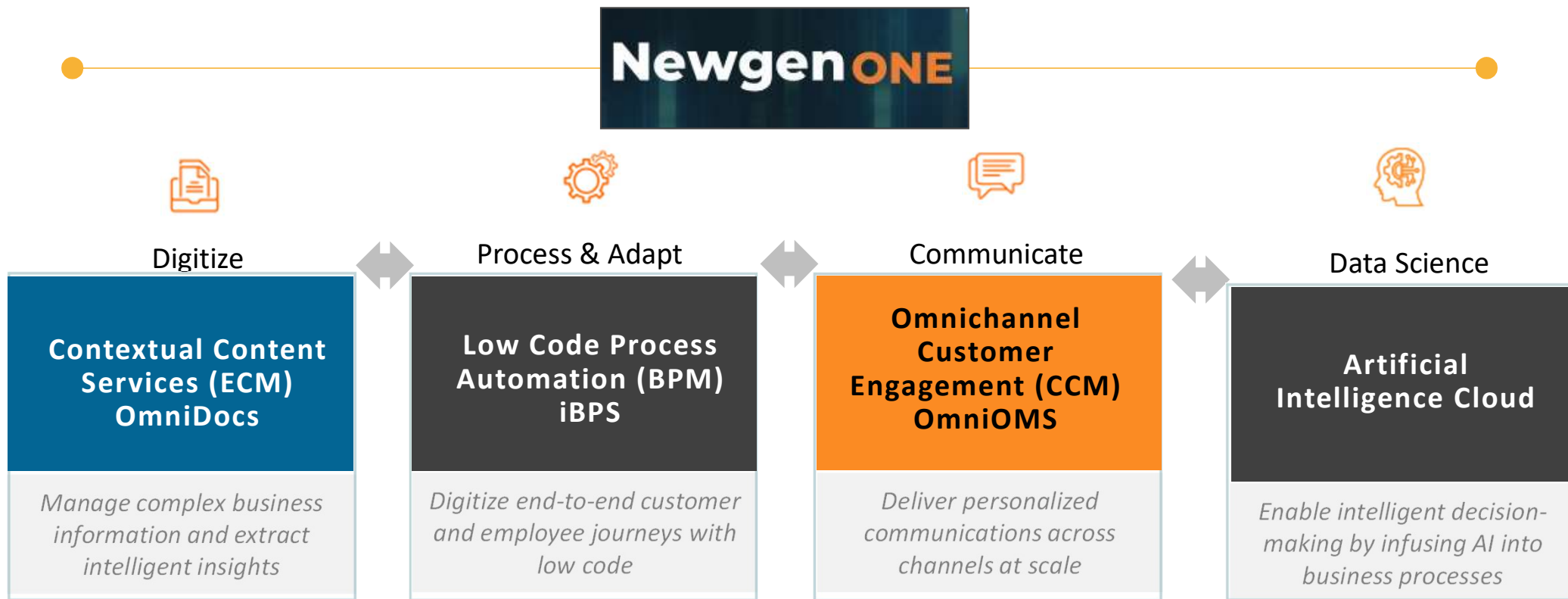
**Rs 1,763 Million**  
PAT  
(18% PAT Margin)

\* 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

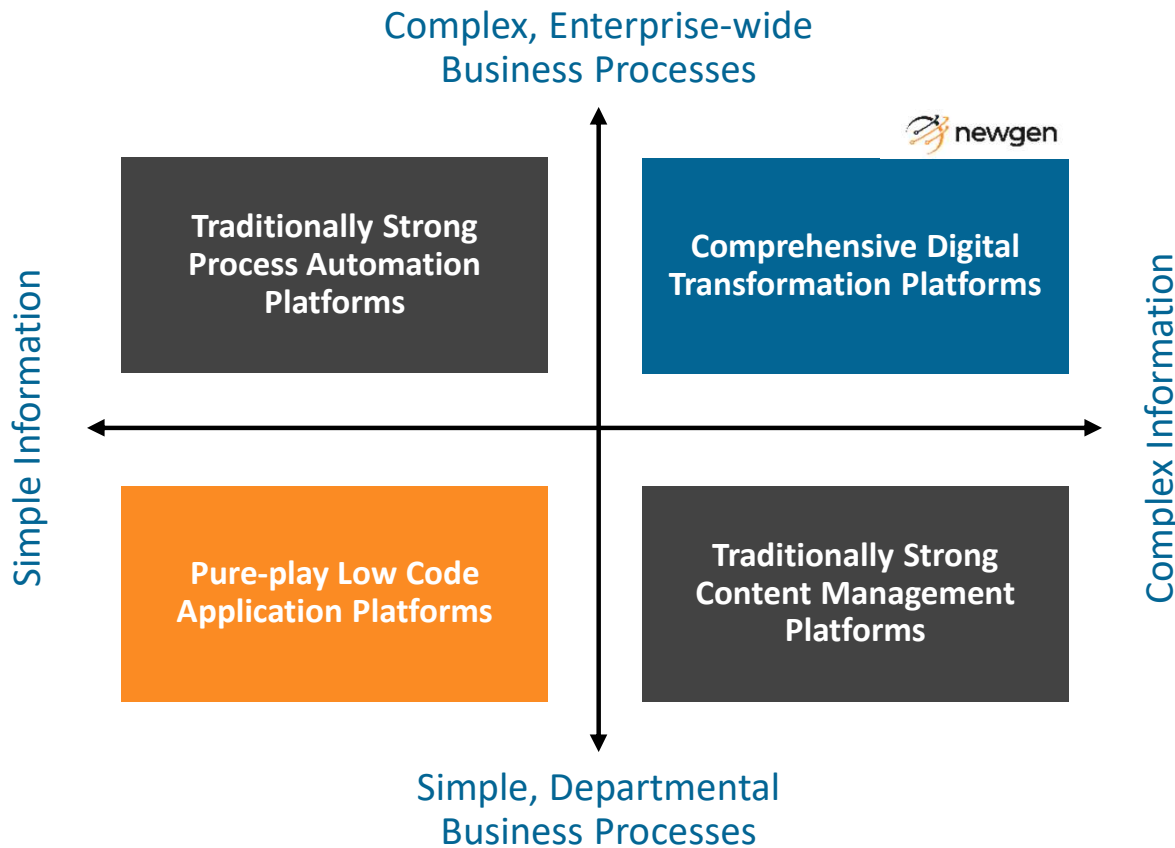
## Contextual Content and Communications

- 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

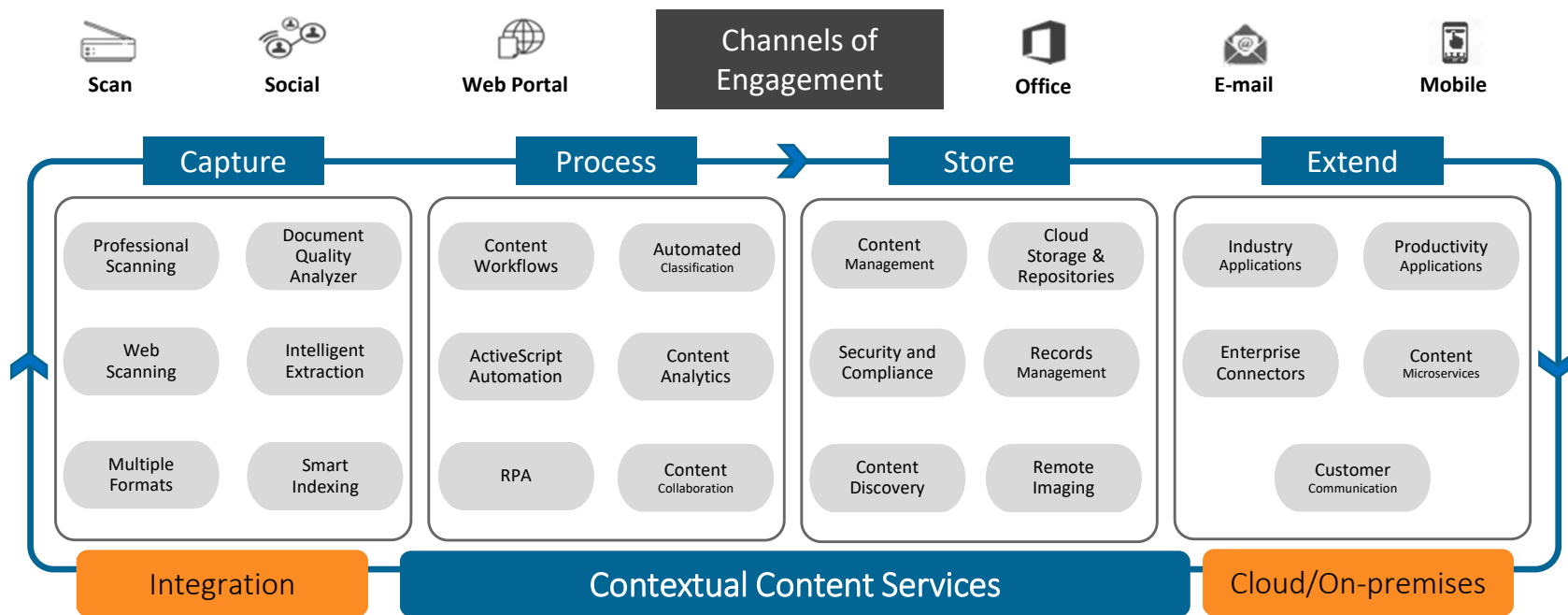
Global SI partnerships for reach and scale

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



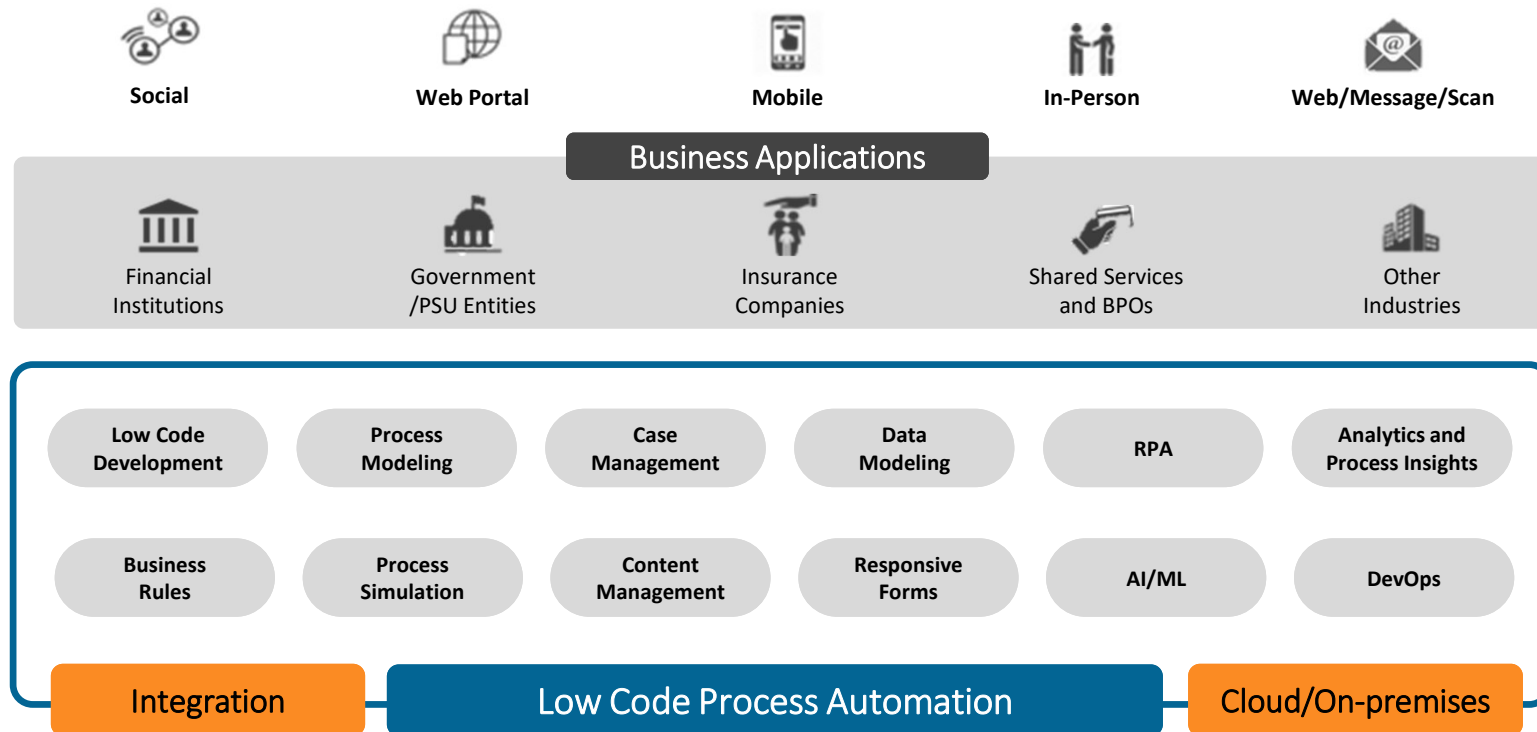
# NewgenONE With Contextual Content Services Capability...

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



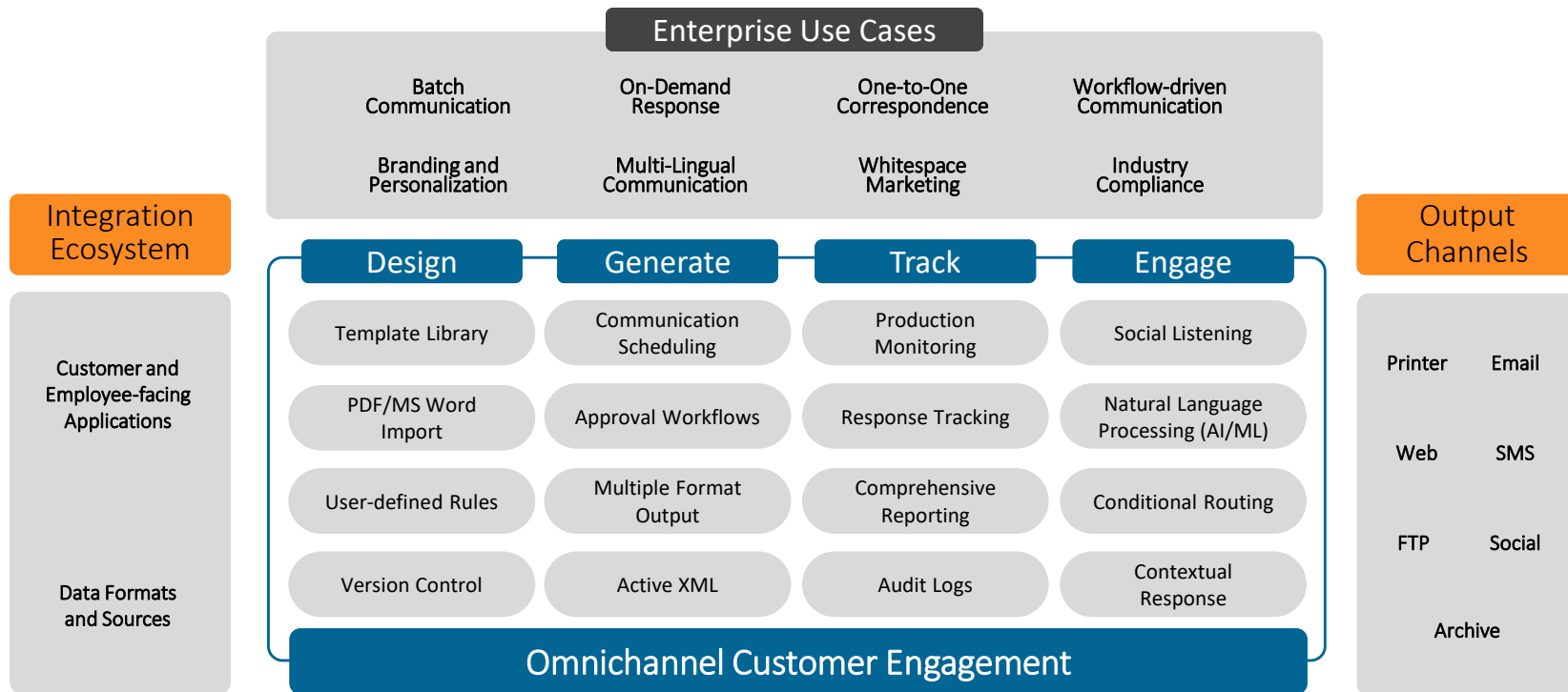
# NewgenONE With Low Code Process Automation Capability...

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

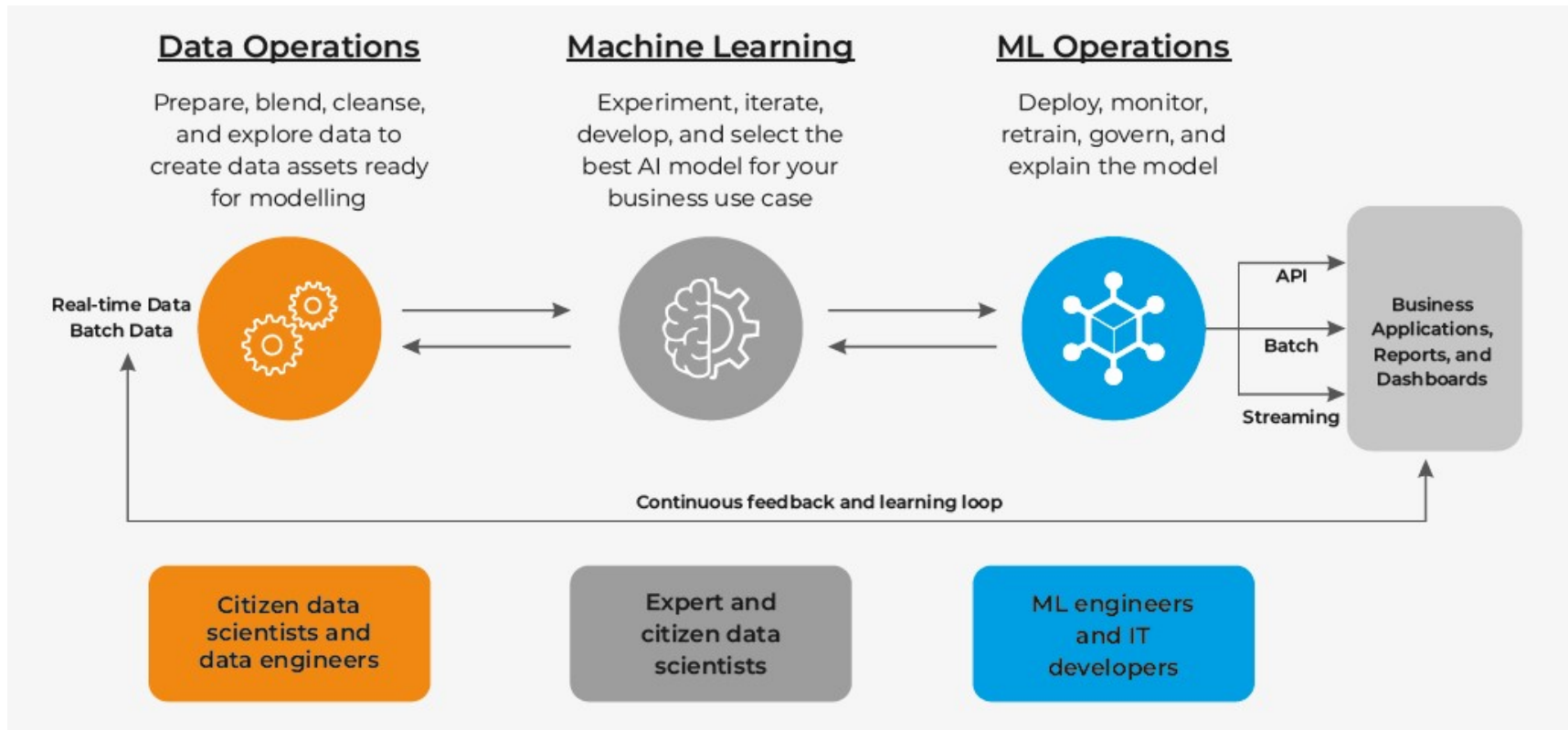


# NewgenONE With Personalized Customer Engagement Capability...

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

### FORRESTER

- 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

### Gartner

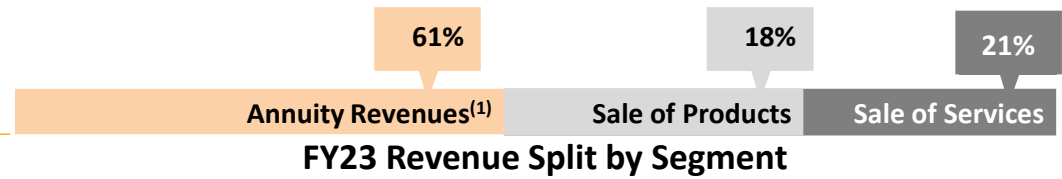
- A “Niche Player” in Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms, 2023, published on 31<sup>st</sup> December 2022, Paul Vincent et al.
- Recognized in Gartner's Market Guide for Market Guide for Content Services Platforms, published on 9<sup>th</sup> January 2023, Marko Sillanpaa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



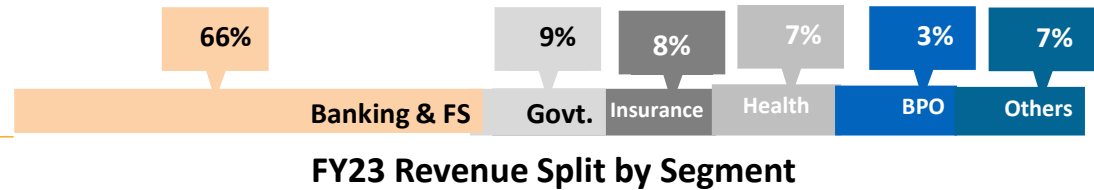
- A Leader in Enterprise G2 Grid®: ECM Software for Enterprise Businesses
- A Leader in Enterprise G2 Grid®: BPM Software for Enterprise Businesses

# Resilient Business Model in Place

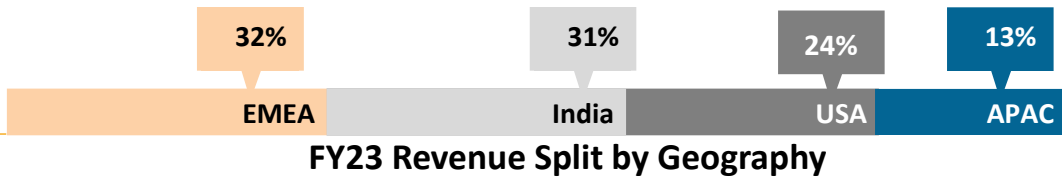
## Large annuity revenues streams



## Mission critical solutions across key verticals



## Diversification across geographies



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

## Our Markets

\$65.4bn

Process-agnostic software that enables Hyperautomation:  
by 2026 <sup>(1)</sup>

(including:  
Low Code Application Development  
Robotic Process Automation (RPA)

\$9.4bn

Content Services platform by 2026 <sup>(2)</sup>

Source:

1. Gartner Forecast Analysis: Hyperautomation Enablement Software, Worldwide | Published: Oct 2022 | Authors: Cathy Tornbohm, Varsha Mehta, Tarun Rohilla, Anna Griffen

2. – Gartner Forecast Analysis: Enterprise Application Software, Worldwide | Published: Aug 2022 | Authors: Amarendra ., Yanna Dharmasthira, Jim Hare, Balaji Abbabatulla, Eric Hunter, Kevin Quinn, Julian Poulter, Roland Johnson, Alexandre Oddos, Chris Pang, Alys Woodward, Radu Miclaus, Craig Roth, Neha Gupta

## 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.

# NewgenONE Enables Enterprises to Develop Complex Biz Applications

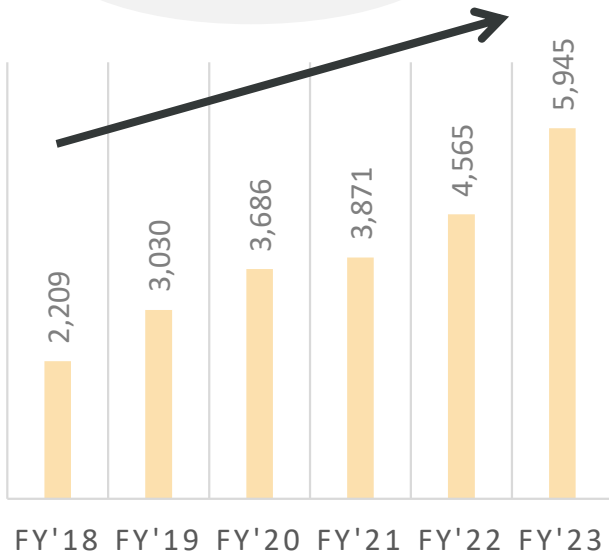


# Strong Acceleration in Annuity and Subscription Revenues

## Annuity Revenues (INR Mn)

(INRm)

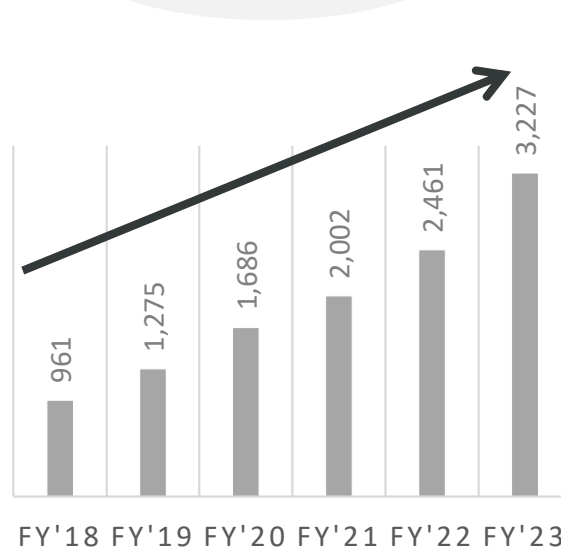
**22%**  
(FY'18-23 CAGR)



## Subscription Revenues (INR Mn)

(INRm)

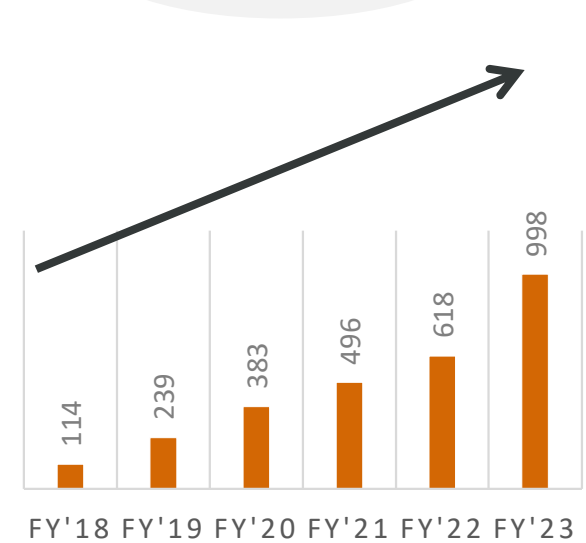
**27%**  
(FY'18-23 CAGR)



## SaaS Revenues (INR Mn)

(INRm)

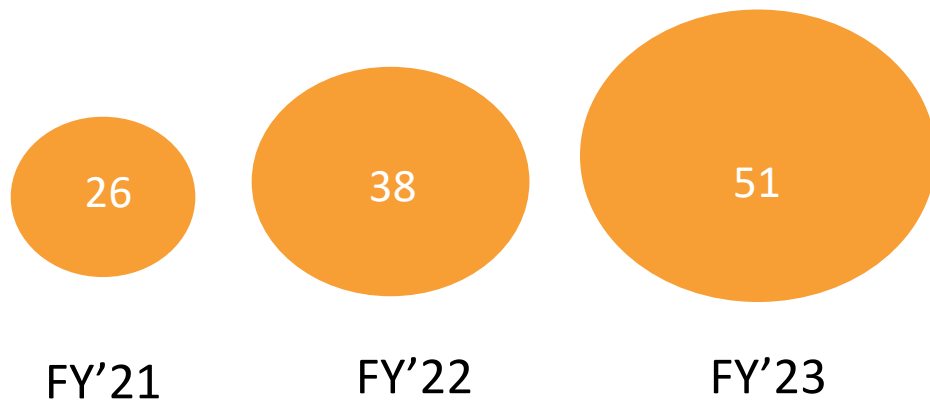
**54%**  
(FY'18-23 CAGR)



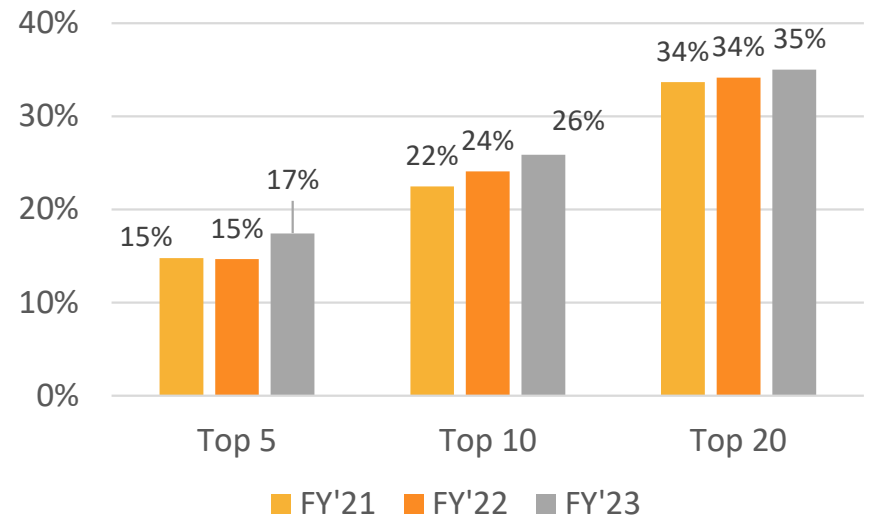
- (1) Subscription revenues comprise of ATS/AMC and Cloud/ Subscription License revenue streams
- (2) Annuity Revenues comprise of ATS/AMC, Cloud/ Subscription License and Support revenue streams
- (3) SaaS revenues comprise Cloud/ Subscription License Revenues

## ■ 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 – 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

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.

# Full Year and Q4 FY'23 Results



## Financial Summary (Consolidated)

Particulars	Q4FY23 (Audited)	Q4FY22 (Audited)	YoY Growth	Q3FY22 (Unaudited)	QoQ Growth	FY23 (Audited)	FY22 (Audited)	YoY Growth	
Revenue (INR Mn)	Revenue from operations	3,051	2,314	31.8%	2,549	19.7%	9,740	7,790	25.0%
	Other Income	79	51	53.4%	94	-16.1%	340	299	13.6%
	<b>Total Income</b>	<b>3,129</b>	<b>2,366</b>	<b>32.3%</b>	<b>2,643</b>	<b>18.4%</b>	<b>10,080</b>	<b>8,089</b>	<b>24.6%</b>
Profits (INR Mn)	EBITDA ( <i>adjusted for other income</i> )	964	674	43.0%	589	63.7%	2,122	1,947	9.0%
	Profit after tax	786	574	36.9%	482	63.1%	1,763	1,642	7.3%
Margin (%)	EBITDA ( <i>adjusted for other income</i> )	31.6%	29.1%		23.1%		21.8%	25.0%	
	Profit after tax ( <i>on total income</i> )	25.8%	24.8%		18.9%		18.1%	21.1%	
EPS (INR)	Basic	11.29	8.25	36.9%	6.92	63.0%	25.32	23.65	7.0%
	Diluted	11.04	8.22	34.3%	6.89	60.2%	25.00	23.50	6.4%

### Q4 FY'23 v/s Q4 FY'22

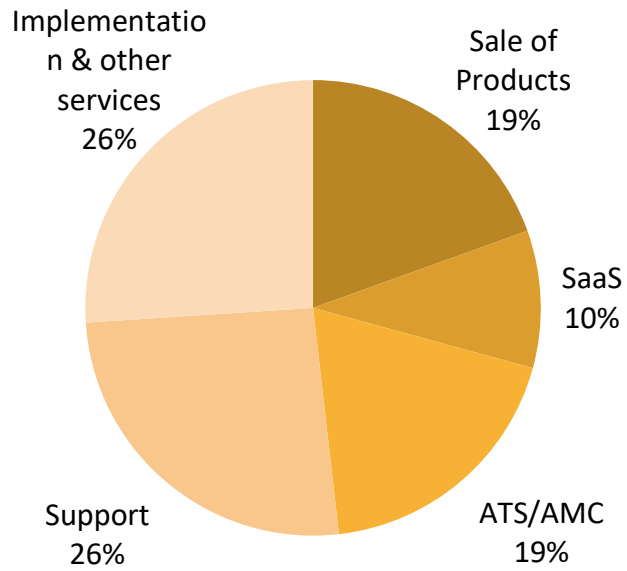
- Revenues crossed the benchmark of Rs 300 crores for the first time in a quarter. Revenue from operations witnessed a growth of 32% Q4 YoY on the back of broad-based growth across all geographies
- Strong growth in Annuity/ Subscription based revenues

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

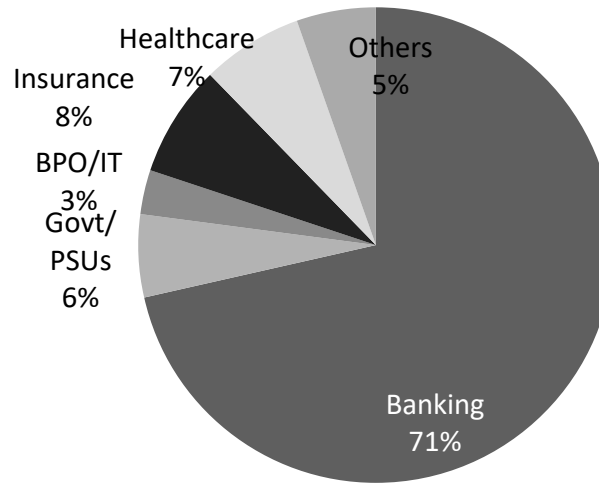
- Total income crossed the benchmark of Rs 1,000 crores for the first time. Revenue from operations witnessed a growth of 25% YoY with PAT at Rs 176 crores. 47 new logos added during the year.

# Revenues Across Verticals and Geographies

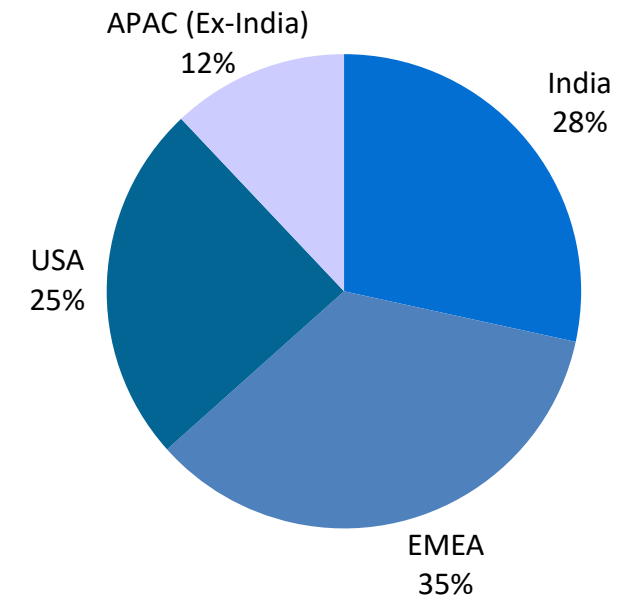
Q4 FY'23 Revenue Split by Segment



Q4 FY'23 Revenue Split by Vertical



Q4 FY'23 Revenue Split by Geography



# Newgen recognized as a “Leader” in the Forrester Wave™: Content Platforms, Q1 2023 report



*“Organizations looking for an **advanced content platform** capable of **scaling for heavy workloads** and that need **deployment flexibility** and **advanced automation** and **AI capabilities** should consider Newgen”*

– Cheryl McKinnon, Forrester Wave™: Content Platforms, Q1 2023

## Newgen received the highest possible scores in 12 criteria, including:

- Content migration
- Intelligent content services
- Packaged applications
- Execution roadmap
- Lifecycle management
- Transactional content services
- App design/development tools
- Document management

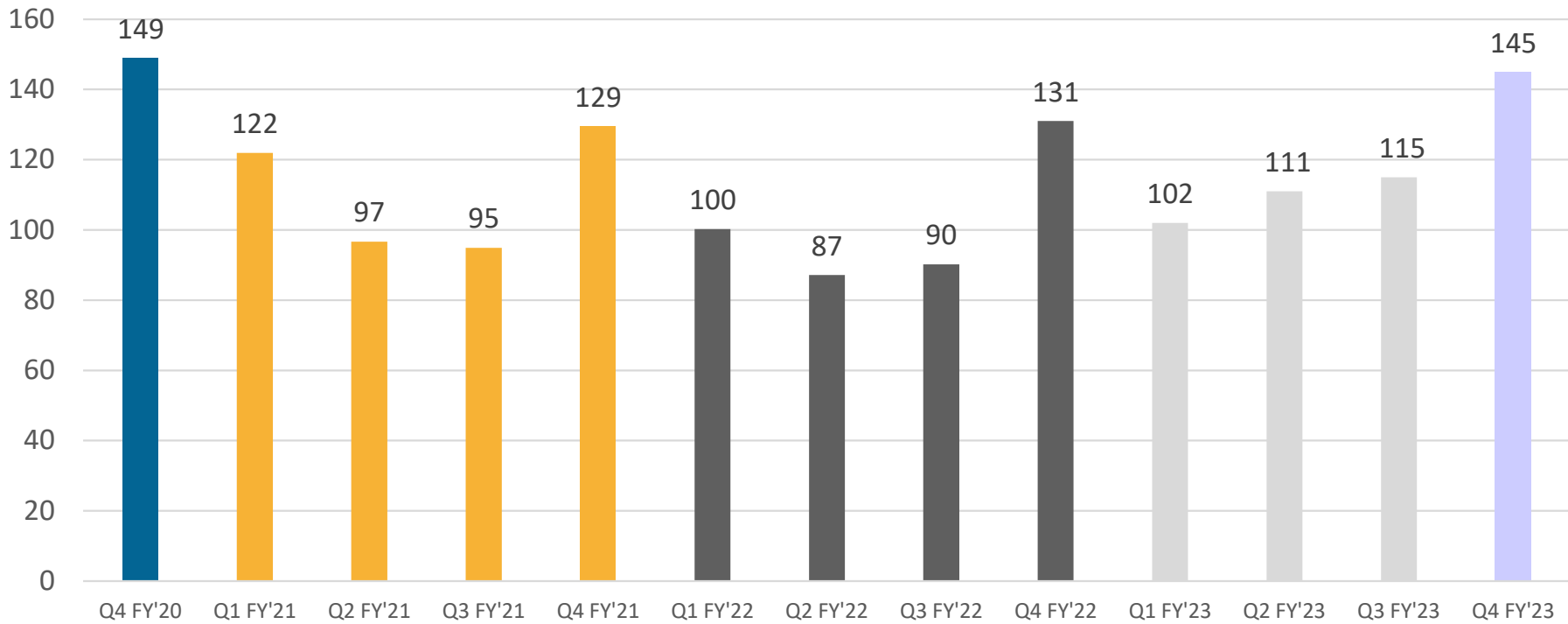
Source: Forrester Research Inc. Unauthorized reproduction, citation or distribution prohibited  
 Authored by Cheryl McKinnon et al.

<https://newgensoft.com/resources/analyst-report-the-forrester-wave-content-platforms-q1-2023/>

UNLOCK SIMPLE

# Debtors Days


Debtor Days (Based on Net Debtors)



Billing growth at 29% during the year, higher than revenue growth (25%) impacting the Debtor Days

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**

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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)	Q4 FY 2023	Q4 FY 2022	Q3 FY 2023	FY 2023	FY 2022
<b>Revenue</b>					
Revenue from operations	3,050.5	2,314.2	2,549.2	9,739.8	7,789.6
Other income	78.8	51.3	93.9	339.9	299.1
<b>Total revenue</b>	<b>3,129.3</b>	<b>2,365.5</b>	<b>2,643.0</b>	<b>10,079.6</b>	<b>8,088.7</b>
<b>Expenses</b>					
Employee benefits	1,415.5	1,112.2	1,304.1	5,159.0	4,090.1
Finance costs	11.8	15.5	10.8	42.5	34.9
Depreciation and amortization	67.9	49.5	61.6	246.7	176.3
Other expenses	670.5	527.5	655.8	2,458.6	1,752.8
<b>Total expenses</b>	<b>2,165.7</b>	<b>1,704.8</b>	<b>2,032.3</b>	<b>7,906.8</b>	<b>6,054.2</b>
<b>Profit before tax</b>	<b>963.6</b>	<b>660.8</b>	<b>610.7</b>	<b>2,172.8</b>	<b>2,034.5</b>
<b>Tax expenses</b>					
Current tax / Tax expense for earlier years	202.3	97.6	108.7	436.0	337.0
Deferred tax (credit)/charge	-24.9	-10.9	20.0	-25.8	55.4
<b>Profit after tax for the year</b>	<b>786.1</b>	<b>574.1</b>	<b>482.0</b>	<b>1,762.7</b>	<b>1,642.1</b>
<b>Other comprehensive income/(loss) for the year, net of income tax</b>	<b>24.5</b>	<b>-12.5</b>	<b>37.3</b>	<b>52.1</b>	<b>-7.2</b>
<b>Total comprehensive income for the year</b>	<b>810.6</b>	<b>561.6</b>	<b>519.4</b>	<b>1,814.7</b>	<b>1,634.9</b>
<b>Earnings per equity share (face value of Rs. 10 per share)</b>					
Basic earning per share	11.29	8.25	6.92	25.32	23.65
Diluted earning per share	11.04	8.22	6.89	25.00	23.50



Your Trusted Digital Transformation Partner

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

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

## PRESS RELEASE

Newgen Software crosses Rs 1,000 cr Total Income for the first time  
YoY Revenue growth of 32% for the quarter and 25% for the full year

New Delhi, India – May 2, 2023

*The management of Newgen Software Technologies Ltd. announced results for the full year and quarter ended March 31, 2023 at its Board Meeting held on May 2, 2023.*

### Key Highlights- FY'23

<b><u>Total Income</u></b> Rs 1,008 Cr (25% YoY growth)	<b><u>Subscription Revenues</u></b> Rs 323 Cr (31% YoY growth)	<b><u>Profit after Tax</u></b> Rs 176 Cr (18% Net Margin)
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “In FY’23, Newgen has created new benchmarks for itself on the product as well as financial parameters. We crossed the milestone of Rs 1,000 crores of Total Income for the year. We have also been named as a Leader in the Forrester Wave™: Content Platforms Report. Our solutions today are driving deeper penetration into our customer base. We have been seeing an increasing trend of average ticket sizes per customer. We now have 51 customers with over Rs 5 crore annual billing”

“We are happy to see enterprises optimizing their business operations, increasing productivity, and promoting collaboration by utilizing NewgenONE platform. Our Subscription revenues have witnessed a steady and robust growth of 31% YoY. We have large order booking indicating more assured revenues.” said Virender Jeet, CEO, Newgen Software.



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

**Revenue from operations (consolidated) at Rs 974.0 crores** as compared to Rs 779.0 crores in FY'22, up 25% YoY.

- Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 322.7 crores, up 31% YoY; increasing share of the cloud/subscription license business. Total annuity revenue streams (ATS/AMC, support, cloud/SaaS and subscription license) at Rs 594.5 crores, contributing 61% to revenues
- Revenue from the sale of products/license were at Rs 178.7 crores, up 11% YoY

**Profit after tax** at Rs 176.3 crores from Rs 164.2 crores in FY'22.

**Net Cash from Operating activities at Rs 136.6 crores.**

### Key Consolidated Financial Highlights (Q4 FY'23)

**Revenue from operations (consolidated) witnessed strong growth reaching Rs 305.1 crores** as compared to Rs 231.4 crores in Q4 FY'22 (up 32% YoY).

- Subscription revenues (ATS/AMC and cloud/subscription license) were at Rs 87.5 crores, witnessing strong growth of 26% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 166.2 crores
- Revenue from the sale of products/license were at Rs 59.5 crores

**Profit after tax stable** at Rs 78.6 crores from Rs 57.4 crores in Q4 FY'22

### Key Business Highlights (Q4 FY'23)

- Recognized as a “Leader” in the Forrester Wave™: Content Platforms, Q1 2023 , authored by Cheryl McKinnon et al.  
(<https://newgensoft.com/company/press-releases/newgen-named-as-a-leader-in-analyst-report-on-content-platforms-q1-2023/>)
- Acknowledged as a “Strong Performer” in the Forrester Wave™: Robotic Process Automation, Q1 2023 Report, authored by Bernhard Schaffrik, et al.  
(<https://newgensoft.com/company/press-releases/newgen-recognized-strong-performer-analyst-report-robotic-process-automation-q1-2023/>)
- **11 new customer logos addition in the quarter; 47 new customer logo addition during the year.**
- **Growing large customer base** - 51 customers with over Rs 5 crores billing during the year compared to 38 in FY'22.

### Key Business Highlights (Q4 FY'23)

- **Enhanced growth across regions with India and EMEA regions being the largest revenue growth contributors** during the year, growing at 41% YoY and 28% YoY respectively.
- **Accelerated performance in Banking & Financial Services, Insurance and Government/PSU verticals**

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

### 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.

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