



**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> October 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.: Revised Investor Presentation and Press Release on Financial Results for the 2<sup>nd</sup> Quarter and Half-Year ended 30<sup>th</sup> September 2023**

Dear Sir/ Ma'am,

Pursuant to the above-mentioned subject, we are hereby enclosing the following:

- 1) Revised 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**

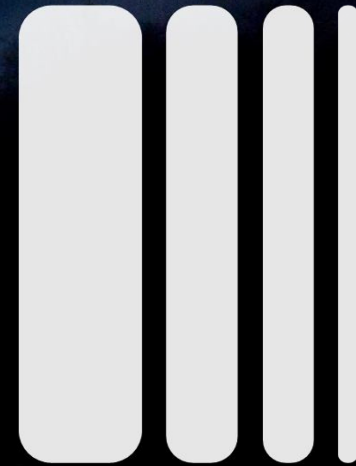
**Aman Mourya**  
**Company Secretary**

*Encl.: a/a*



# Newgen Software Technologies Ltd.

Q2 FY'24 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**  
EBITDA  
(22% EBITDA Margin)



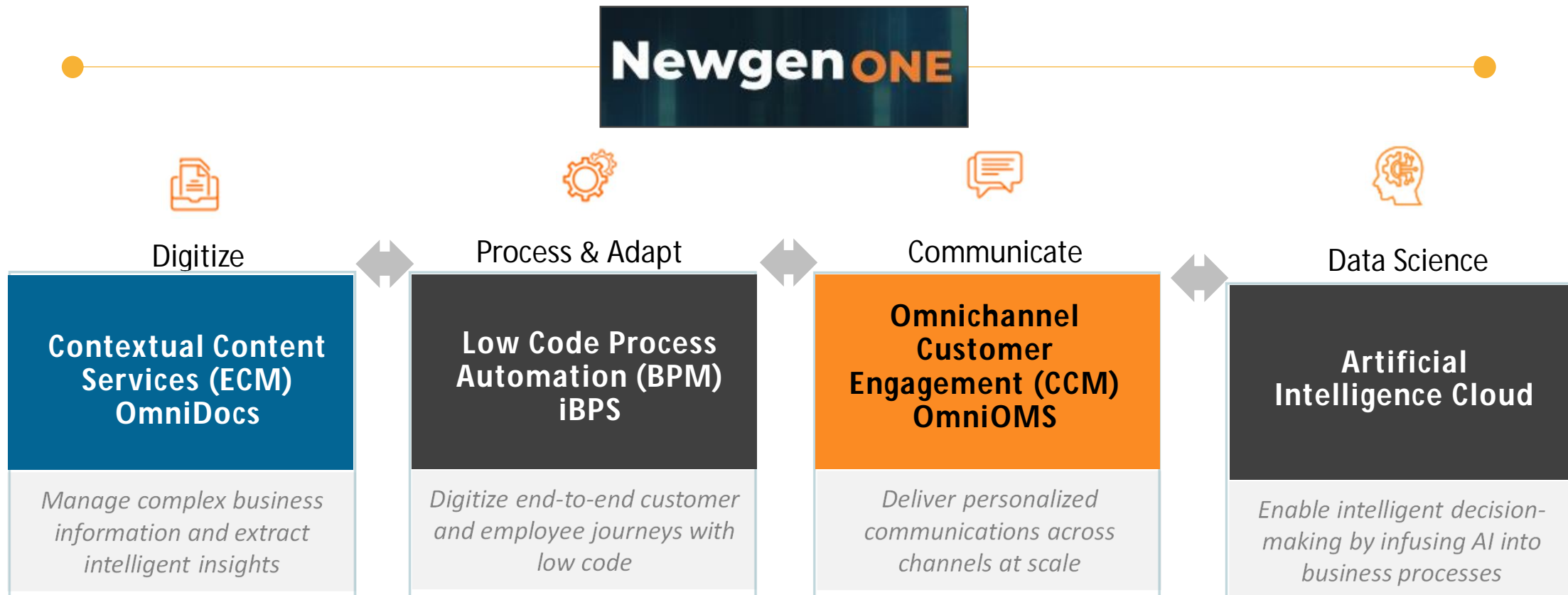
**Rs 1,763 Million**  
PAT  
(18% PAT Margin)

\* 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

# 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

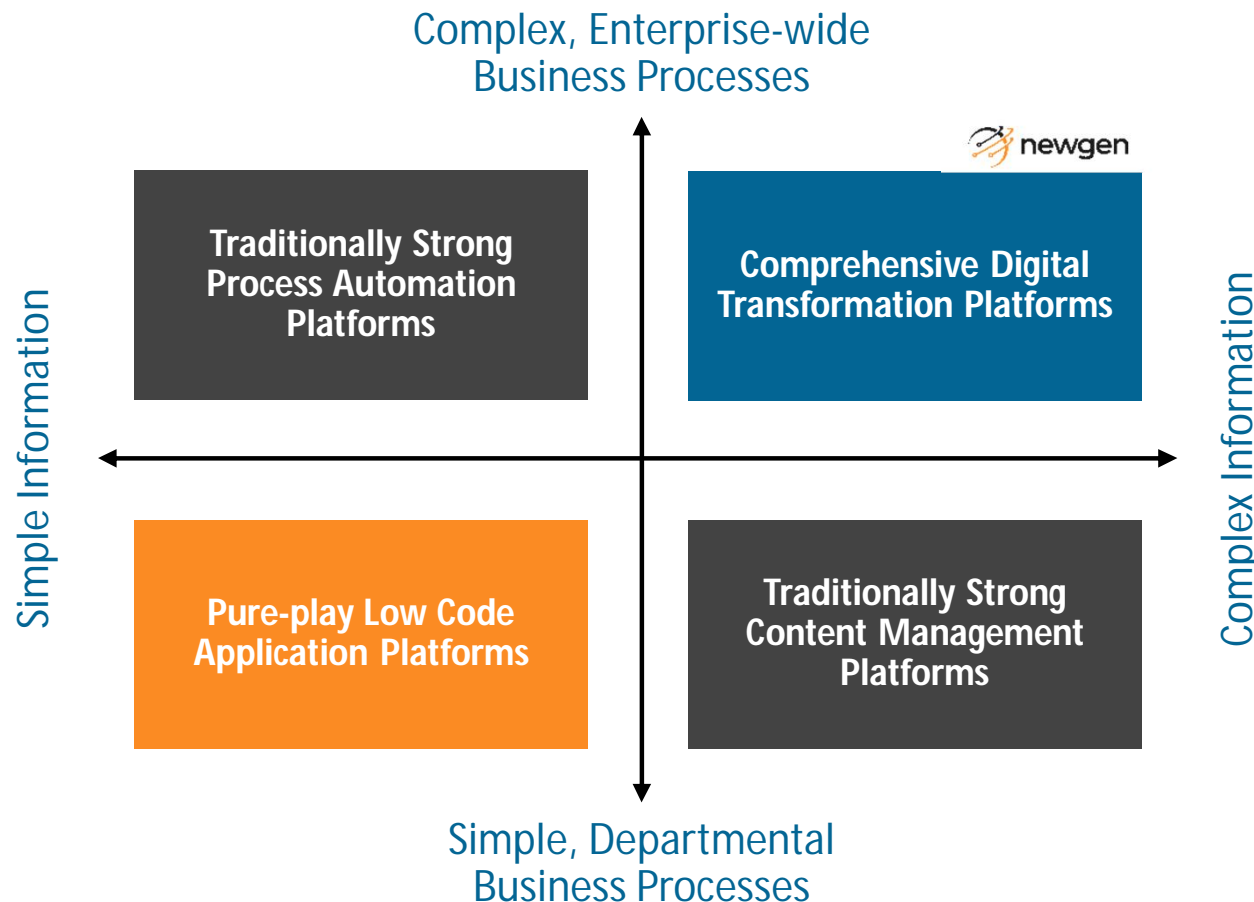
## Contextual Content and Communications

- 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

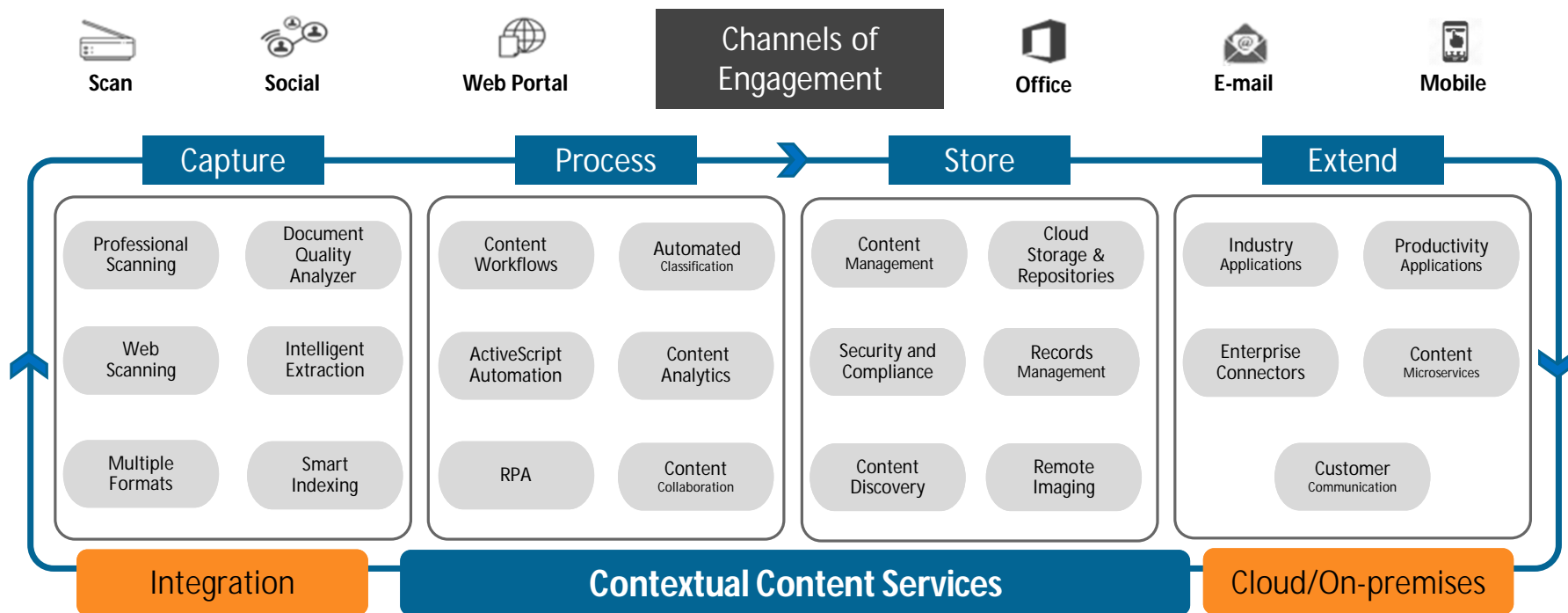
Global SI partnerships for reach and scale

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



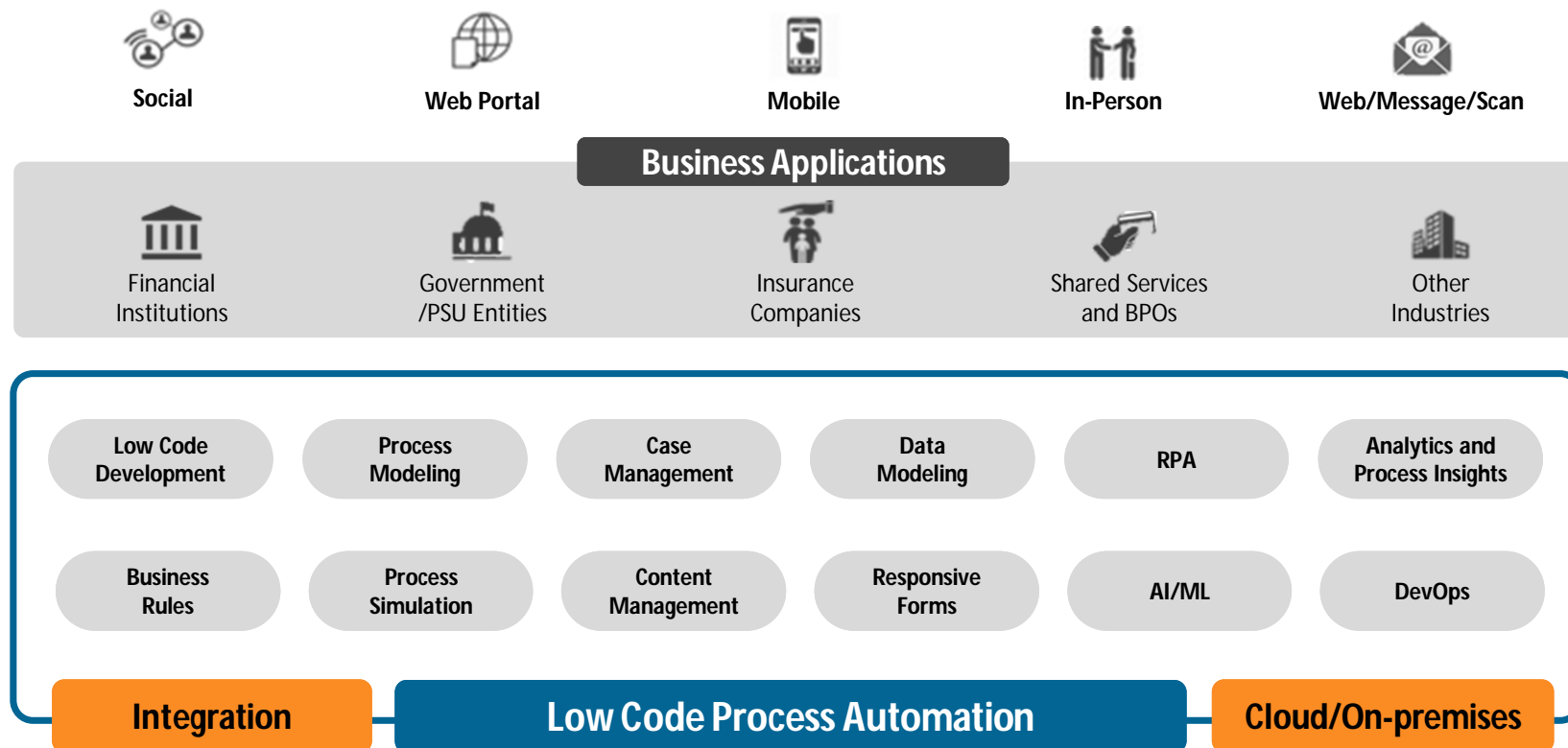
# NewgenONE With Contextual Content Services Capability...

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



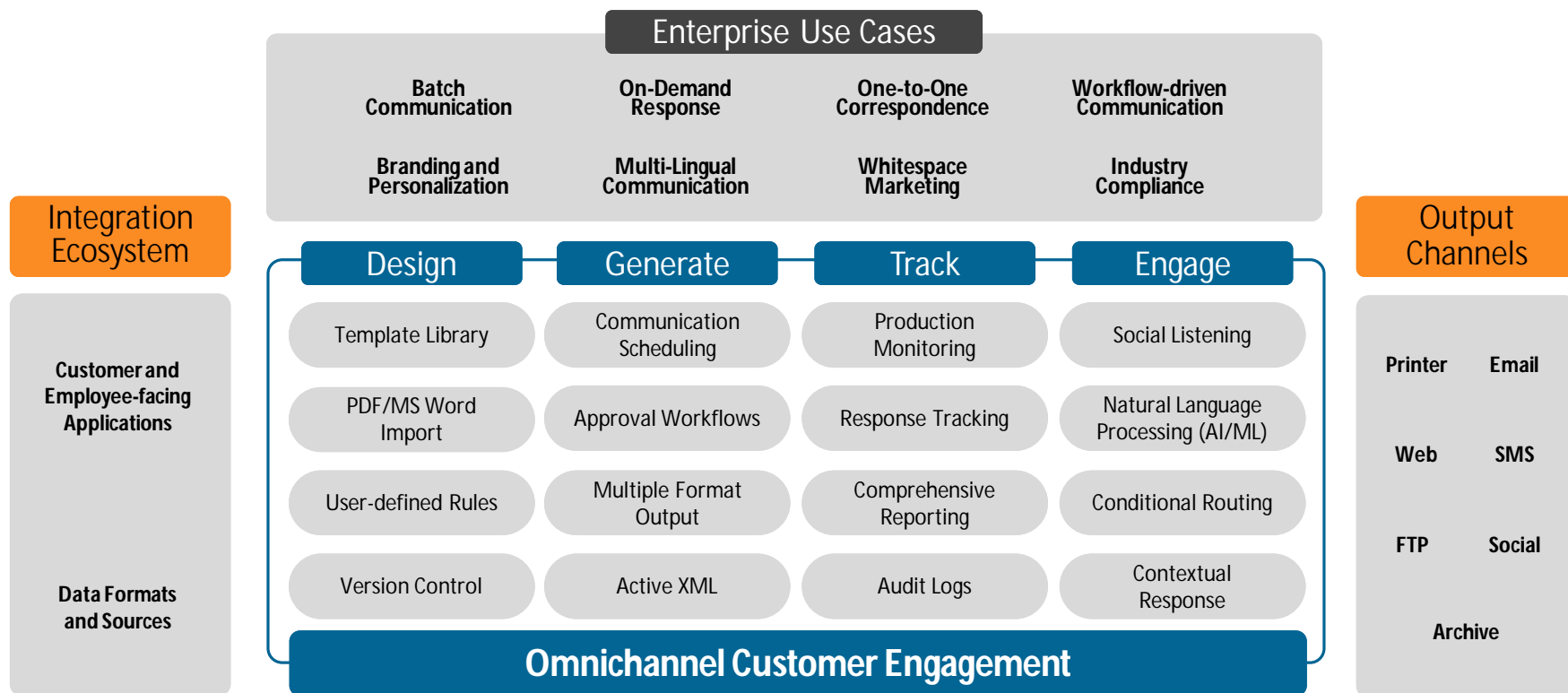
# NewgenONE With Low Code Process Automation Capability...

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

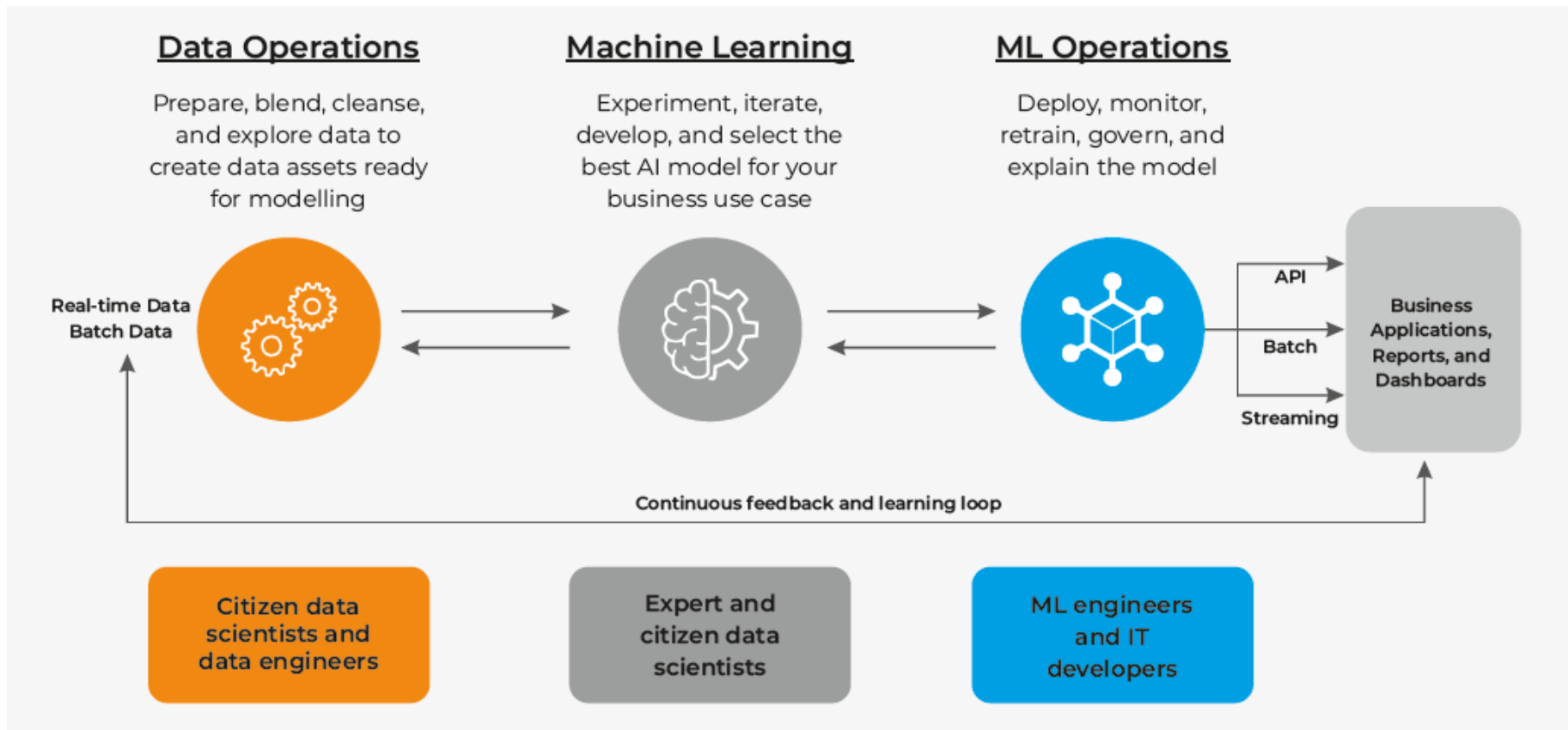


# NewgenONE With Personalized Customer Engagement Capability...

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 “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



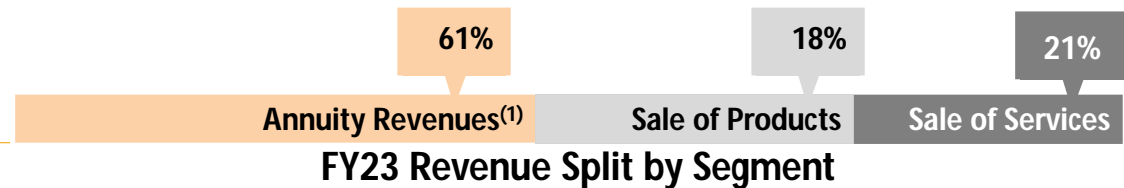
- A “Niche Player” in Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms, 2023, published on 31<sup>st</sup> December 2022, Paul Vincent et al.
- Recognized in Gartner's Market Guide for Market Guide for Content Services Platforms, published on 9<sup>th</sup> January 2023, Marko Sillanpaa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



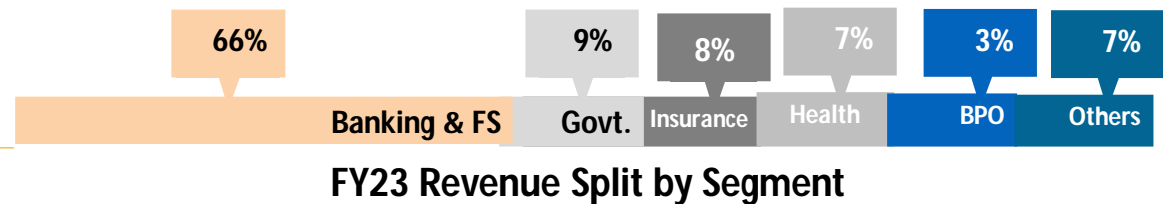
- A Leader in Enterprise G2 Grid®: ECM Software for Enterprise Businesses
- A Leader in Enterprise G2 Grid®: BPM Software for Enterprise Businesses

# Resilient Business Model in Place

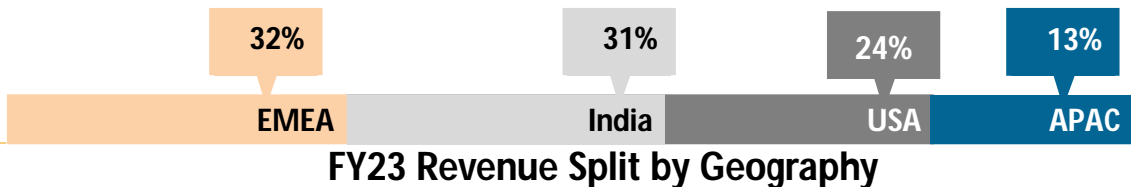
● Large annuity revenues streams



● Mission critical solutions across key verticals



● Diversification across geographies



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

## ■ 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.

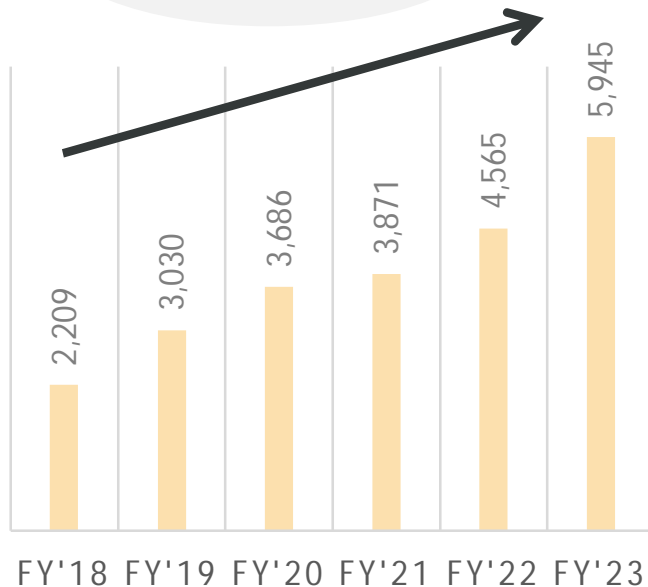


# Strong Acceleration in Annuity and Subscription Revenues

## Annuity Revenues (INR Mn)

(INRm)

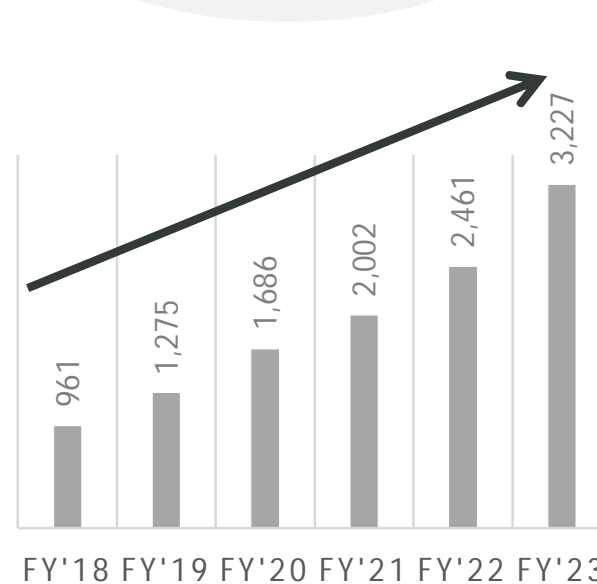
**22%**  
(FY'18-23 CAGR)



## Subscription Revenues (INR Mn)

(INRm)

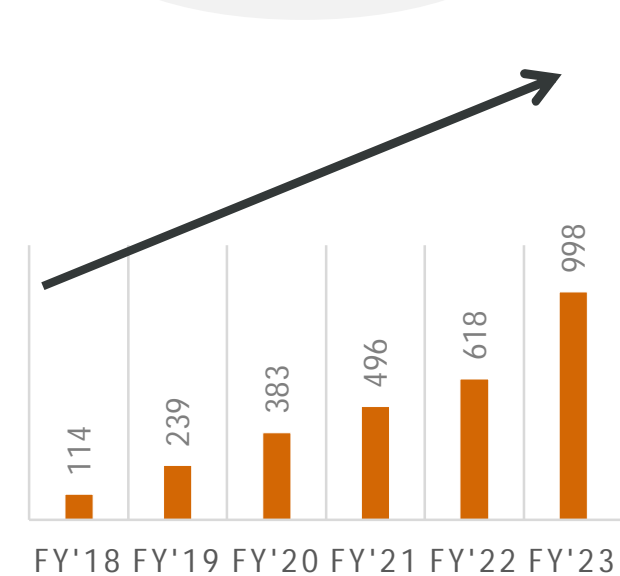
**27%**  
(FY'18-23 CAGR)



## SaaS Revenues (INR Mn)

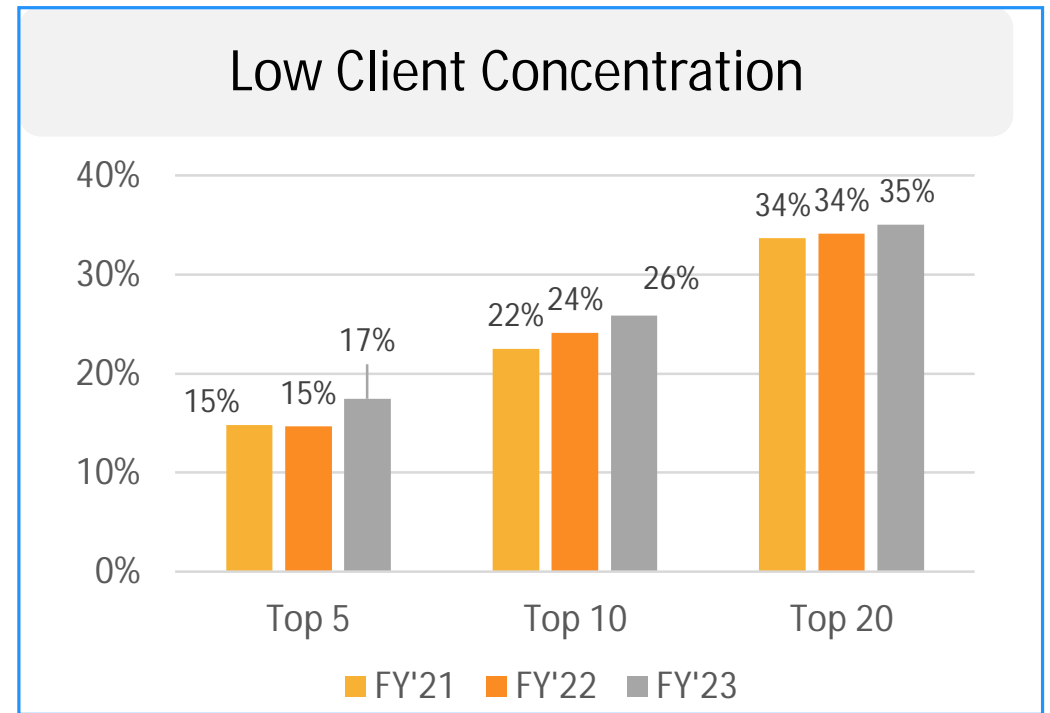
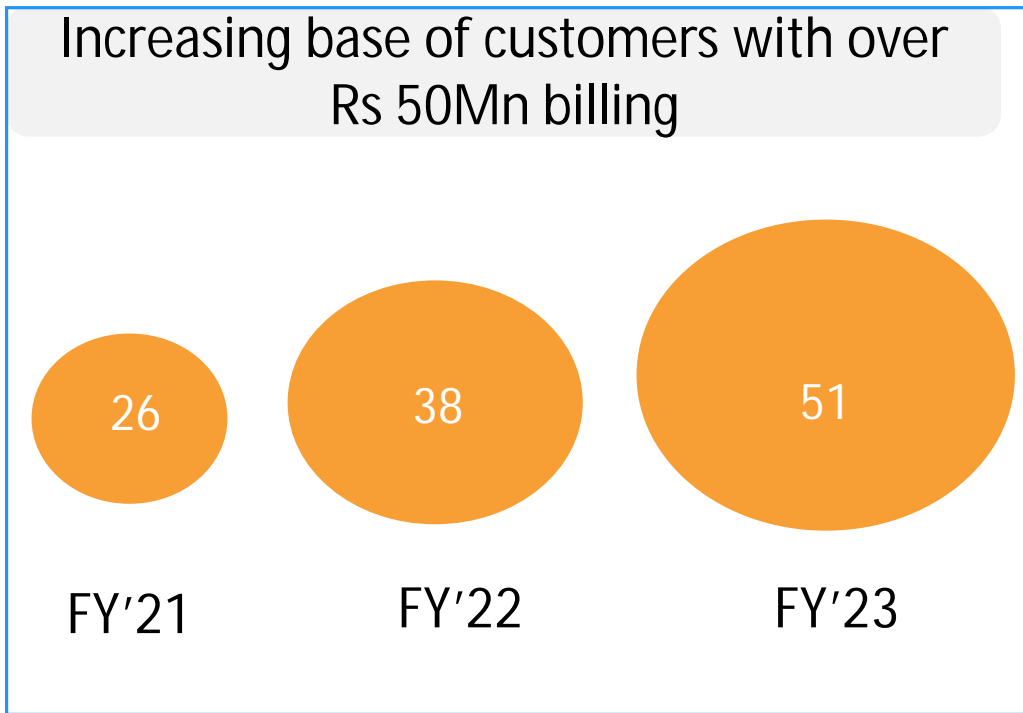
(INRm)

**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



# 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.

# Q2 FY'24 Results

## Financial Summary (Consolidated)

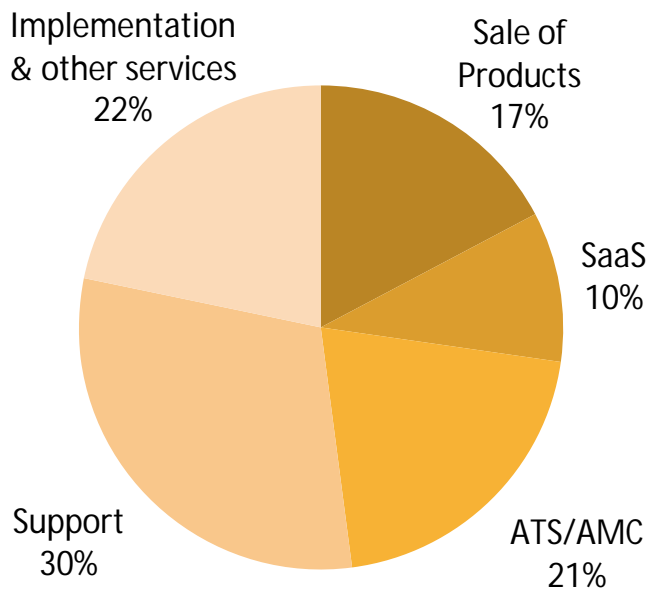
Particulars	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1 FY24	H1 FY23	YoY	
	(Unaudited)	(Unaudited)	Growth	(Unaudited)	Growth	(Unaudited)	(Unaudited)	Growth	
Revenue (INR Mn)	Revenue from operations	2,932	2,261	29.7%	2,517	16.5%	5,449	4,140	31.6%
	Other Income	93	66	41.8%	125	-25.3%	218	167	30.6%
	<b>Total Income</b>	<b>3,026</b>	<b>2,327</b>	<b>30.0%</b>	<b>2,642</b>	<b>14.5%</b>	<b>5,668</b>	<b>4,307</b>	<b>31.6%</b>
Profits (INR Mn)	EBITDA ( <i>adjusted for other income</i> )	572	376	52.3%	321	78.2%	894	568	57.2%
	Profit after tax	478	300	59.3%	302	58.2%	780	498	56.7%
Margin (%)	EBITDA ( <i>adjusted for other income</i> )	19.5%	16.6%		12.8%		16.4%	13.7%	
	Profit after tax ( <i>on revenue</i> )	16.3%	13.3%		12.0%		14.3%	12.0%	
EPS (INR)	Basic	6.86	4.35	57.6%	4.34	58.2%	11.19	7.15	56.5%
	Diluted	6.72	4.33	55.3%	4.25	58.1%	10.96	7.12	54.0%

### Q2 FY'24 v/s Q2 FY'23

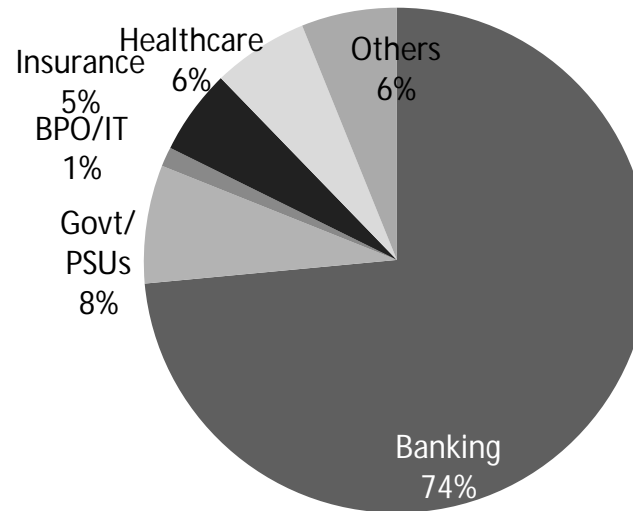
- Newgen witnessed continuing growth momentum with revenue growth of 30% Q2 YoY driven by strong growth in banking and financial services across geographies.
- Profit after Tax witnessed a growth of 59% Q2 YoY

# Revenues Across Verticals and Geographies

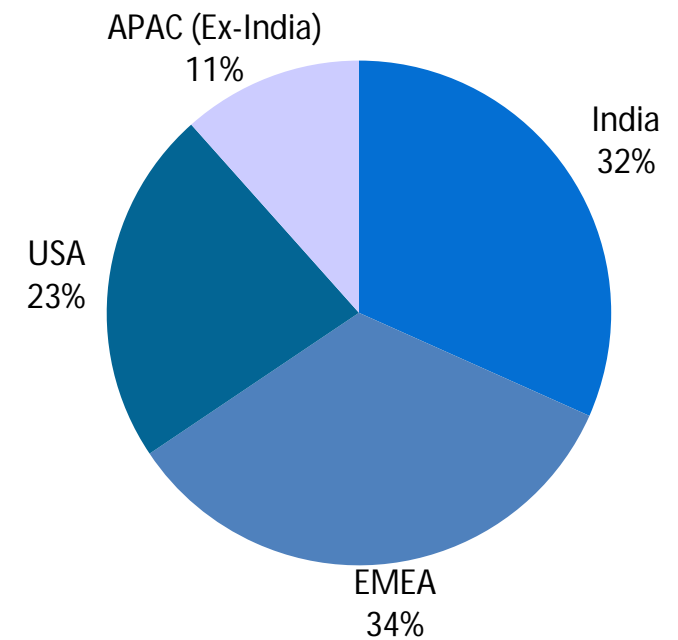
Q2 FY'24 Revenue Split by Segment



Q2 FY'24 Revenue Split by Vertical



Q2 FY'24 Revenue Split by Geography





## ■ Key Business Highlights

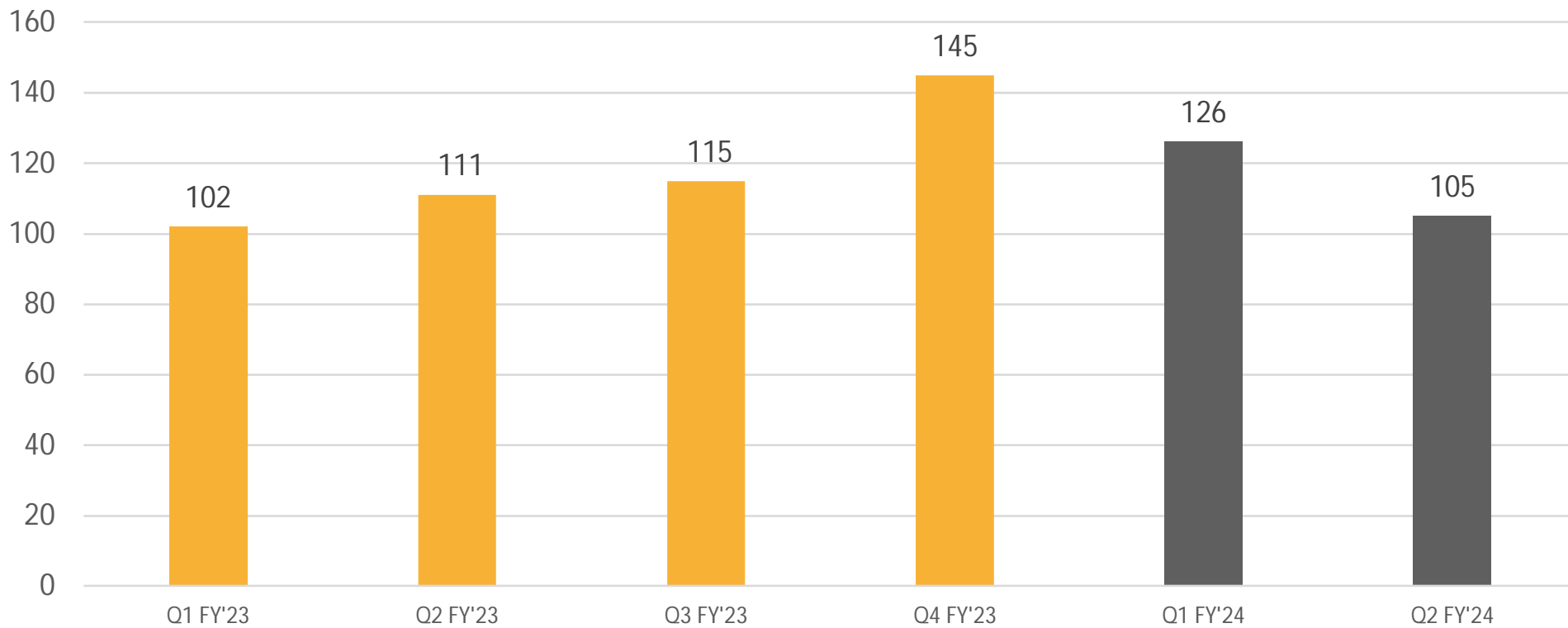
- Honoured with the prestigious **Mahatma Award for Social Good and Impact towards Quality Education**
- **Established new offices in New York (United States of America) and Riyadh (Kingdom of Saudi Arabia)** to expand footprint in the US and Middle East market
- **Newgen and Coforge Ltd.**, a global digital services and solutions provider, elevated their partnership to deliver transformative insurance lifecycle management solutions
- Newgen's Accounts Payable solution **recognized in the Gartner "Market Guide for Accounts Payable Invoice Automation 2023 Report**
- **CRISIL reaffirmed the short-term rating of CRISIL A1** for debt instruments/facilities of the Company

## ■ Key Business Highlights

- **Key Customer Orders:**
  - Significant milestone achieved with the recently announced order of Rs 68 crores from a leading public sector bank in India for development and management of their complete Digital Business Platform. This is the largest order in terms of value for Newgen so far
  - Working with one of the largest banks in India for their Agri-Lending Solution
  - Fortified relationships and expanded business with existing customers in EMEA region especially in Saudi Arabia. Undertaking a large project for a specialized finance company under Central Bank of Saudi Arabia for Digital Lending
  - Executing a digital transformation project for Business Banking Loan originations for a leading private sector bank in Egypt
  - Added a significant new logo in Americas region - a leading global analytics and technology provider to the insurance industry, for our Content Management offering on cloud
- **14 new customer logo additions in the quarter**

# 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)	Q2 FY 2024	Q2 FY 2023	Q1 FY 2024
<b>Revenue</b>			
Revenue from operations	2,932.4	2,261.2	2,516.7
Other income	93.4	65.9	125.1
<b>Total revenue</b>	<b>3,025.7</b>	<b>2,327.0</b>	<b>2,641.8</b>
<b>Expenses</b>			
Employee benefits	1,566.3	1,277.5	1,443.5
Finance costs	11.2	11.6	12.0
Depreciation and amortization	68.6	61.0	68.2
Other expenses	793.7	607.9	751.9
<b>Total expenses</b>	<b>2,439.7</b>	<b>1,957.9</b>	<b>2,275.7</b>
<b>Profit before tax</b>	<b>586.0</b>	<b>369.1</b>	<b>366.1</b>
<b>Tax expenses</b>			
Current tax / Tax expense for earlier years	110.9	70.8	93.7
Deferred tax (credit)/charge	-2.7	-1.7	-29.6
<b>Profit after tax for the year</b>	<b>477.9</b>	<b>300.0</b>	<b>302.0</b>
<b>Other comprehensive income/(loss) for the year, net of income tax</b>	<b>1.9</b>	<b>-2.3</b>	<b>-4.2</b>
<b>Total comprehensive income for the year</b>	<b>479.7</b>	<b>297.7</b>	<b>297.9</b>
<b>Earnings per equity share (face value of Rs. 10 per share)</b>			
Basic earning per share	6.86	4.35	4.34
Diluted earning per share	6.72	4.33	4.25



Your Trusted Digital Transformation Partner

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

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

## PRESS RELEASE

Revenues at Rs 293 cr in Q2 FY'24, up 30% Q2 YoY; Profit after Tax at Rs 48 cr, up 59% Q2 YoY

New Delhi, India – October 17, 2023

*The management of Newgen Software Technologies Ltd. announced results for the quarter ended September 30, 2023 at its Board Meeting held on October 17, 2023.*

### Key Highlights- Q2 FY'24

<b>Revenue</b> Rs 293 Cr (30% YoY growth)	<b>PAT</b> Rs 48 Cr (59% YoY growth)	<b>New Logo Wins</b> 14
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “We continue to build upon the business momentum with four consecutive high growth quarters now. We witnessed a strong Q2 performance with 30% YoY revenue growth and margin expansion compared to same quarter last year.

We have been making deeper penetration through our Digital Lending Platform in the banking sector and have received high value orders during the quarter as market activity picks up in this segment across different geographies. We are becoming a preferred and trusted platform in the banking ecosystem for accelerating their business. We are further working on expanding our market footprint through opening of new offices.

“Using Newgen’s Low Code Platform based on a modern architecture of microservices and AI/ML, we continue to innovate for customers making our solutions more efficient, productive, and collaborative.” said Virender Jeet, CEO, Newgen Software.

### Key Consolidated Financial Highlights (Q2 FY'24)

**Revenue from operations (consolidated) at Rs 293 crores** as compared to Rs 226 crores in Q2 FY'23, up 30% Q2 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 179 crores, with strong growth in Support revenues. Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 90 crores.
- Revenue from implementation grew by 82% Q2 YoY to reach Rs 62 crores.

**Profit after tax** at Rs 48 crores up 59% from Rs 30 crores in Q2 FY'23.

**Net Cash from Operating activities at Rs 146 crores** for the six-month period ending September 30, 2023.

### Key Business Highlights (Q2 FY'24)

- Honoured with the prestigious **Mahatma Award for Social Good and Impact towards Quality Education**
- **Key Customer Orders**
  - Significant milestone achieved with the recently announced order of Rs 68 crores from a leading public sector bank in India for development and management of their complete Digital Business Platform. This is the largest order in terms of value for Newgen so far
  - Working with one of the largest banks in India for their Agri-Lending Solution
  - Fortified relationships and expanded business with existing customers in EMEA region especially in Saudi Arabia. Undertaking a large project for a specialized finance company under Central Bank of Saudi Arabia for Digital Lending
  - Executing a digital transformation project for Business Banking Loan originations for a leading private sector bank in Egypt
  - Added a significant new logo in Americas region - a leading global analytics and technology provider to the insurance industry, for our Content Management offering on cloud
- **14 new customer logo additions** in the quarter
- **Established new offices in New York** (United States of America) **and Riyadh** (Kingdom of Saudi Arabia) to expand footprint in the US and Middle East market



- Newgen and Coforge Ltd., a global digital services and solutions provider, elevated their partnership to deliver transformative insurance lifecycle management solutions
- Newgen’s Accounts Payable solution recognized in the Gartner “Market Guide for Accounts Payable Invoice Automation 2023 Report.
- CRISIL reaffirmed the short-term rating of **CRISIL A1 for debt instruments/facilities of the Company**

### **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)

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