



Newgen Software Technologies Limited

CIN: L72200DL 1992PLC049074, E-44/13, Okhla Phase II, New Delhi 110020, India

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Date: 18th October 2022

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, 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.: Outcome of the Board Meeting held on 18th October 2022.

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 18th October 2022 which commenced at 12:00 Noon and concluded at 12:15 P.M., has inter-alia:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and first half year ended 30th September 2022. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the aforesaid Financial Results along with Limited Review Reports thereon.
2. Re-appointed M/s Aijaz & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2022-2023.

This is for your kind information and record.

Thanking You.

For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Newgen Software Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Newgen Software Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
(Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Neeraj Goel

Partner

Membership No. 099514

UDIN 22099514 BABTTS 168



Place

Date 18 October 2022

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
(Cont'd)

Annexure 1

List of subsidiary companies included in the Statement

1. Newgen Software, Inc.
2. Newgen Computers Technologies Limited
3. Newgen Software Technologies PTE. Ltd.
4. Newgen Software Technologies (UK) Limited
5. Newgen Software Technologies Canada, Ltd.
6. Newgen Software Technologies Pty Ltd
7. Number Theory Software Private Limited



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Newgen Software Technologies Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Newgen Software Technologies Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner
Membership No. 099514
UDIN: 12099514 BABUM064



Place: Noida
Date: 18 October 2022

Statement of Consolidated Financial Results of Newgen Software Technologies Limited
for the quarter and half year ended 30 September 2022

(Amount in Rupees lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
Revenue from operations	22,611.84	18,789.53	18,549.61	41,401.37	34,503.17	77,896.15
Other income	658.53	1,013.71	694.51	1,672.24	1,752.78	2,991.20
Total income	23,270.37	19,803.24	19,244.12	43,073.61	36,255.95	80,887.35
II Expenses						
Employee benefits expense	12,775.29	11,618.65	10,195.37	24,393.94	19,519.64	40,901.36
Finance costs	115.54	83.79	56.84	199.33	122.77	349.16
Depreciation and amortisation expenses	609.64	562.44	428.06	1,172.08	834.62	1,763.03
Other expenses	6,078.93	5,243.77	3,694.03	11,322.70	8,047.60	17,528.44
Total expenses	19,579.40	17,508.65	14,374.30	37,088.05	28,524.63	60,541.99
III Profit before tax	3,690.97	2,294.59	4,869.82	5,985.56	7,731.32	20,345.36
IV Tax expense						
Current tax	693.68	556.09	267.09	1,249.77	1,278.31	3,369.64
Deferred tax (credit) / charge	(30.18)	(179.02)	863.28	(209.20)	553.19	554.25
Total tax expense	663.50	377.07	1,130.37	1,040.57	1,831.50	3,923.89
V Net profit for the period / year	3,027.47	1,917.52	3,739.45	4,944.99	5,899.82	16,421.47
VI Other comprehensive (loss)/income for the period / year						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit liability/(asset)	(68.65)	(68.65)	25.68	(137.30)	51.36	(316.59)
Income tax relating to items that will not be reclassified to profit or loss	23.99	23.99	(8.98)	47.98	(17.95)	110.63
Net other comprehensive (loss)/income not to be reclassified subsequently to profit or loss	(44.66)	(44.66)	16.70	(89.32)	33.41	(205.96)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	16.29	(328.13)	(51.44)	(311.84)	(28.68)	(95.89)
Income tax relating to items that will be reclassified to profit or loss	(42.01)	114.66	15.88	72.65	7.93	33.51
Exchange differences on translation of foreign operations	47.81	183.13	(47.12)	230.94	10.02	196.21
Net other comprehensive income/(loss) to be reclassified subsequently to profit or loss	22.09	(30.34)	(82.68)	(8.25)	(10.73)	133.83
Other comprehensive (loss)/income for the period / year, net of income tax	(22.57)	(75.00)	(65.98)	(97.57)	22.68	(72.13)
VII Total comprehensive income for the period / year	3,004.90	1,842.52	3,673.47	4,847.42	5,922.50	16,349.34
VIII Profit for the period / year attributable to						
Shareholders of the Company	3,027.47	1,917.52	3,739.45	4,944.99	5,899.82	16,421.47
Non-controlling interest	-	-	-	-	-	-
	3,027.47	1,917.52	3,739.45	4,944.99	5,899.82	16,421.47
IX Other comprehensive (loss)/income for the period / year attributable to						
Shareholders of the Company	(22.57)	(75.00)	(65.98)	(97.57)	22.68	(72.13)
Non-controlling interest	-	-	-	-	-	-
	(22.57)	(75.00)	(65.98)	(97.57)	22.68	(72.13)
X Total comprehensive income for the period / year attributable to						
Shareholders of the Company	3,004.90	1,842.52	3,673.47	4,847.42	5,922.50	16,349.34
Non-controlling interest	-	-	-	-	-	-
	3,004.90	1,842.52	3,673.47	4,847.42	5,922.50	16,349.34
XI Paid up equity share capital (face value Rs. 10 each)	6,961.55	6,959.79	6,944.28	6,961.55	6,944.28	6,954.02
XII Other equity						74,186.09
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	4.35	2.76	5.39	7.11	8.51	23.65
Diluted (in Rs.)	4.33	2.74	5.33	7.07	8.43	23.50



**Statement of Standalone Financial Results of Newgen Software Technologies Limited
for the quarter and half year ended 30 September 2022**

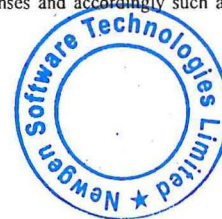
(Amount in Rupees lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
I Income						
Revenue from operations	20,175.85	16,770.13	16,943.56	36,945.98	31,401.41	71,078.57
Other income	711.23	964.02	681.89	1,675.25	1,731.01	2,993.38
Total income	20,887.08	17,734.15	17,625.45	38,621.23	33,132.42	74,071.95
II Expenses						
Employee benefits expense	10,363.52	9,653.92	8,793.05	20,017.44	16,767.01	34,890.01
Finance costs	107.59	76.60	51.01	184.19	111.30	317.79
Depreciation and amortisation expense	474.22	431.09	384.06	905.31	753.80	1,532.43
Other expenses	6,581.72	5,358.84	3,865.01	11,940.56	8,389.02	18,076.59
Total expenses	17,527.05	15,520.45	13,093.13	33,047.50	26,021.13	54,816.82
III Profit before tax	3,360.03	2,213.70	4,532.32	5,573.73	7,111.29	19,255.13
IV Tax expense						
Current tax	596.54	512.99	198.91	1,109.53	1,121.77	3,090.56
Deferred tax (credit) / charge	14.65	(183.64)	860.41	(168.99)	575.08	565.32
Total tax expense	611.19	329.35	1,059.32	940.54	1,696.85	3,655.88
V Net profit for the period / year	2,748.84	1,884.35	3,473.00	4,633.19	5,414.44	15,599.25
VI Other comprehensive (loss)/income for the period / year						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit liability/(asset)	(68.65)	(68.65)	25.68	(137.30)	51.36	(316.59)
Income tax relating to items that will not be reclassified to profit or loss	23.99	23.99	(8.98)	47.98	(17.95)	110.63
Net other comprehensive (loss)/income not to be reclassified subsequently to profit or loss	(44.66)	(44.66)	16.70	(89.32)	33.41	(205.96)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	16.29	(328.13)	(51.44)	(311.84)	(28.68)	(95.89)
Income tax relating to items that will be reclassified to profit or loss	(42.01)	114.66	17.97	72.65	10.02	33.51
Net other comprehensive (loss)/income to be reclassified subsequently to profit or loss	(25.72)	(213.47)	(33.47)	(239.19)	(18.66)	(62.38)
Other comprehensive (loss)/income for the period / year, net of income tax	(70.38)	(258.13)	(16.77)	(328.51)	14.75	(268.34)
VII Total comprehensive income for the period / year	2,678.46	1,626.22	3,456.23	4,304.68	5,429.19	15,330.91
VIII Profit for the period / year attributable to Shareholders of the Company	2,748.84	1,884.35	3,473.00	4,633.19	5,414.44	15,599.25
	2,748.84	1,884.35	3,473.00	4,633.19	5,414.44	15,599.25
IX Other comprehensive (loss)/income for the period / year attributable to Shareholders of the Company	(70.38)	(258.13)	(16.77)	(328.51)	14.75	(268.34)
	(70.38)	(258.13)	(16.77)	(328.51)	14.75	(268.34)
X Total comprehensive income for the period / year attributable to Shareholders of the Company	2,678.46	1,626.22	3,456.23	4,304.68	5,429.19	15,330.91
	2,678.46	1,626.22	3,456.23	4,304.68	5,429.19	15,330.91
XI Paid up equity share capital (face value Rs. 10 each)	6,961.55	6,959.79	6,944.28	6,961.55	6,944.28	6,954.02
XII Other equity						69,940.50
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	3.95	2.71	5.01	6.66	7.81	22.47
Diluted (in Rs.)	3.93	2.69	4.96	6.63	7.73	22.32

Segment Reporting (consolidated) :							(Amount in Rupees lakhs)
Particulars	Quarter ended			Half year ended		Year ended	
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)	
I	Revenue by geographical segment						
India	6,736.85	6,211.88	5,296.37	12,948.73	9,009.20	21,446.15	
EMEA	7,396.08	5,960.55	5,972.04	13,356.63	10,823.70	24,368.99	
APAC	3,325.31	2,020.66	2,391.29	5,345.97	4,187.13	10,755.83	
USA	5,153.60	4,596.44	4,889.91	9,750.04	10,483.14	21,325.18	
Total	22,611.84	18,789.53	18,549.61	41,401.37	34,503.17	77,896.15	
Less: Inter-segment revenue	-	-	-	-	-	-	
Net revenue from operations from external customers	22,611.84	18,789.53	18,549.61	41,401.37	34,503.17	77,896.15	
II	Segment profit/(loss) before tax						
India	1,580.05	313.93	1,476.96	1,893.98	1,519.51	4,073.79	
EMEA	1,671.67	1,618.08	1,674.52	3,289.75	2,117.41	8,109.57	
APAC	700.22	83.38	680.45	783.60	1,117.97	3,471.05	
USA	(176.33)	(149.11)	810.05	(325.44)	2,170.37	3,829.64	
Total	3,775.61	1,866.28	4,641.98	5,641.89	6,925.26	19,484.05	
Add: Other income	658.53	1,013.71	694.51	1,672.24	1,752.78	2,991.20	
Less: Unallocated expenditure	743.17	585.40	466.67	1,328.57	946.72	2,129.89	
Profit before tax	3,690.97	2,294.59	4,869.82	5,985.56	7,731.32	20,345.36	
Less: Tax expense	663.50	377.07	1,130.37	1,040.57	1,831.50	3,923.89	
Net profit after taxes	3,027.47	1,917.52	3,739.45	4,944.99	5,899.82	16,421.47	
III	Segment assets						
India	13,055.35	11,748.38	8,939.70	13,055.35	8,939.70	11,507.93	
EMEA	14,152.79	13,176.08	8,977.50	14,152.79	8,977.50	14,068.00	
APAC	6,644.44	6,282.15	4,272.58	6,644.44	4,272.58	7,266.85	
USA	11,078.92	11,582.33	10,534.55	11,078.92	10,534.55	11,942.72	
Total	44,931.50	42,788.94	32,724.33	44,931.50	32,724.33	44,785.50	
Add: Unallocated assets	69,873.76	72,185.91	61,225.13	69,873.76	61,225.13	65,918.09	
Total assets	1,14,805.26	1,14,974.85	93,949.46	1,14,805.26	93,949.46	1,10,703.59	
IV	Segment liabilities						
India	8,095.75	7,475.84	5,650.19	8,095.75	5,650.19	6,311.42	
EMEA	7,073.30	7,844.92	6,820.03	7,073.30	6,820.03	9,361.85	
APAC	2,828.08	3,053.45	1,887.03	2,828.08	1,887.03	3,099.21	
USA	7,743.52	6,715.11	5,979.10	7,743.52	5,979.10	6,319.65	
Total	25,740.65	25,089.32	20,336.35	25,740.65	20,336.35	25,092.13	
Add: Unallocated liabilities	5,436.32	9,644.42	3,378.76	5,436.32	3,378.76	4,471.35	
Total liabilities	31,176.97	34,733.74	23,715.11	31,176.97	23,715.11	29,563.48	

Note :- Unallocated assets, liabilities, revenue and expenses :

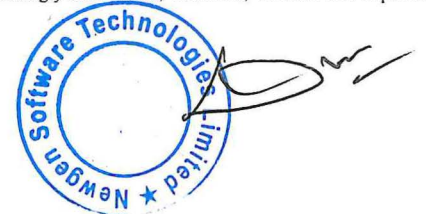
Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.




Segment Reporting (standalone) :		(Amount in Rupees lakhs)					
Particulars	Quarter ended			Half year ended		Year ended	
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)	
I	Revenue by geographical segment						
	India	6,736.86	6,211.88	5,296.37	12,948.74	9,009.20	21,446.17
	EMEA	7,252.10	5,826.94	5,905.65	13,079.04	10,654.50	23,886.09
	APAC	2,987.04	1,755.19	2,153.91	4,742.23	3,741.52	9,878.34
	USA	3,199.85	2,976.12	3,587.63	6,175.97	7,996.19	15,867.97
	Total	20,175.85	16,770.13	16,943.56	36,945.98	31,401.41	71,078.57
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net revenue from operations from external customers	20,175.85	16,770.13	16,943.56	36,945.98	31,401.41	71,078.57
II	Segment profit/(loss) before tax						
	India	1,617.12	469.67	1,475.23	2,086.79	1,516.12	4,203.26
	EMEA	1,649.25	1,613.51	1,698.14	3,262.76	2,131.14	8,116.39
	APAC	569.24	60.85	589.57	630.09	966.73	3,157.92
	USA	(443.67)	(308.94)	554.13	(752.61)	1,713.00	2,914.09
	Total	3,391.94	1,835.09	4,317.07	5,227.03	6,326.99	18,391.66
	Add: Other income	711.23	964.02	681.89	1,675.25	1,731.01	2,993.38
	Less: Unallocated expenditure	743.14	585.41	466.64	1,328.55	946.71	2,129.91
	Profit before tax	3,360.03	2,213.70	4,532.32	5,573.73	7,111.29	19,255.13
	Less: Tax expense	611.19	329.35	1,059.32	940.54	1,696.85	3,655.88
	Net profit after taxes	2,748.84	1,884.35	3,473.00	4,633.19	5,414.44	15,599.25
III	Segment assets						
	India	12,922.10	12,029.87	8,905.84	12,922.10	8,905.84	11,189.09
	EMEA	13,649.23	12,902.25	8,600.50	13,649.23	8,600.50	13,633.07
	APAC	4,647.76	3,970.43	2,986.54	4,647.76	2,986.54	5,082.23
	USA	3,238.47	4,447.94	4,247.85	3,238.47	4,247.85	4,927.68
	Total	34,457.56	33,350.49	24,740.73	34,457.56	24,740.73	34,832.07
	Add: Unallocated assets	69,873.76	72,185.91	61,225.15	69,873.76	61,225.15	65,918.10
	Total assets	1,04,331.32	1,05,536.40	85,965.88	1,04,331.32	85,965.88	1,00,750.17
IV	Segment liabilities						
	India	7,696.50	7,514.45	5,647.25	7,696.50	5,647.25	5,890.47
	EMEA	6,665.93	7,682.27	6,553.12	6,665.93	6,553.12	9,047.26
	APAC	2,123.72	1,970.47	1,564.92	2,123.72	1,564.92	2,070.61
	USA	3,568.88	2,945.56	2,301.33	3,568.88	2,301.33	2,375.89
	Total	20,055.03	20,112.75	16,066.62	20,055.03	16,066.62	19,384.23
	Add: Unallocated liabilities	5,436.32	9,644.42	3,378.78	5,436.32	3,378.78	4,471.42
	Total liabilities	25,491.35	29,757.17	19,445.40	25,491.35	19,445.40	23,855.65

Note :- Unallocated assets, liabilities, revenue and expenses:

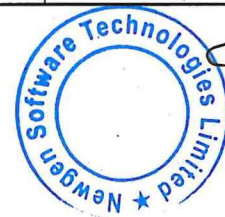
Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.



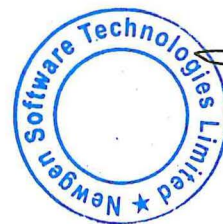
Statement of Assets and Liabilities of Newgen Software Technologies Limited as at 30 September 2022				
Particulars	Consolidated		Standalone	
	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	(Amount in Rupees lakhs)			
ASSETS				
Non-current assets				
Property, plant and equipment	16,037.85	16,272.39	15,925.87	16,171.37
Capital work-in-progress	504.02	-	504.03	-
Right-of-use assets	6,565.60	4,824.97	6,211.91	4,412.87
Goodwill	283.31	283.31	-	-
Intangible assets	1,468.00	1,611.22	35.75	13.09
Investment in subsidiaries	-	-	2,907.68	2,786.27
Financial assets				
Other Financial assets	13,431.27	10,111.30	13,406.86	10,087.33
Deferred tax assets (net)	1,911.48	1,587.83	1,778.15	1,488.54
Income tax assets (net)	1,919.70	1,362.87	1,637.67	1,289.90
Other non-current assets	13.97	18.15	13.97	18.15
Total non-current assets	42,135.20	36,072.04	42,421.89	36,267.52
Current assets				
Financial assets				
Investments	9,498.30	9,237.76	9,498.30	9,237.76
Trade receivables	25,831.46	27,887.83	17,737.17	18,864.30
Cash and cash equivalents	11,486.59	10,357.07	5,625.30	5,379.36
Other bank balances	14,234.18	17,236.16	14,234.18	17,236.15
Loans	12.82	20.92	418.12	365.75
Other financial assets	9,800.08	8,804.50	12,862.45	12,537.67
Other current assets	1,806.63	1,087.31	1,533.91	861.66
Total current assets	72,670.06	74,631.55	61,909.43	64,482.65
TOTAL ASSETS	1,14,805.26	1,10,703.59	1,04,331.32	1,00,750.17
EQUITY AND LIABILITIES				
Equity				
Share capital	6,961.55	6,954.02	6,961.55	6,954.02
Other equity	76,666.74	74,186.09	71,878.42	69,940.50
Total equity attributable to the owners of the Company	83,628.29	81,140.11	78,839.97	76,894.52
Financial liabilities				
- Borrowings	439.09	430.18	439.09	430.18
- Lease liabilities	3,090.60	1,493.52	2,859.92	1,231.03
Deferred tax liabilities	360.50	414.66	-	-
Provisions	3,712.24	3,345.11	3,672.41	3,330.84
Total non-current liabilities	7,602.43	5,683.47	6,971.42	4,992.05
Current liabilities				
Financial liabilities				
Borrowings	195.87	188.55	195.87	188.55
Lease liabilities	876.05	670.09	732.86	494.45
Trade payables				
- Total outstanding dues to micro enterprises and small enterprises	33.01	75.27	33.01	75.27
- Total outstanding dues to creditors other than micro and small enterprises	3,275.95	3,570.00	5,001.86	4,024.63
Other financial liabilities	5,157.09	4,110.61	4,825.33	3,767.43
Deferred income	11,898.74	12,597.37	5,879.05	7,862.92
Other current liabilities	1,036.93	1,271.53	852.92	1,139.12
Provisions	663.19	648.51	663.19	627.02
Income tax liabilities (net)	437.71	748.08	335.84	684.21
Total current liabilities	23,574.54	23,880.01	18,519.93	18,863.60
Total liabilities	31,176.97	29,563.48	25,491.35	23,855.65
TOTAL EQUITY AND LIABILITIES	1,14,805.26	1,10,703.59	1,04,331.32	1,00,750.17



Consolidated Statement of Cashflows of Newgen Software Technologies Limited for the half year ended 30 September 2022			
(Amount in Rupees lakhs)			
Particulars	For the half year ended		For the year ended
	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
A. Cash flows from operating activities			
Profit before tax	5,985.56	7,731.32	20,345.36
Adjustments for:			
Depreciation and amortisation	1,172.08	834.62	1,763.03
Gain on sale of property, plant and equipment	(1.94)	(1.09)	(8.05)
Loss allowance on trade receivables & unbilled revenue	1,179.79	807.42	1,896.93
Liabilities/ provision no longer required written back	(608.67)	(64.60)	(56.96)
Unrealised foreign exchange gain	479.79	(478.69)	(280.55)
Share based payment - equity settled	740.43	122.45	548.26
Finance costs	157.49	89.55	207.04
Fair value changes of financial assets at FVTPL	(50.99)	(52.68)	(75.39)
Profit on sale of mutual funds (net) at FVTPL	(25.03)	(39.59)	(146.79)
(Profit)/loss on redemption of bonds at FVTOCI	-	(0.07)	24.80
Interest income	(976.50)	(726.70)	(1,508.53)
Profit on lease termination	-	-	(0.43)
Operating cash flow before working capital changes	8,052.01	8,221.94	22,708.72
Decrease/(increase) in trade receivables	1,817.34	5,784.27	(5,312.11)
Decrease/(increase) in loans	8.43	(21.73)	(12.21)
(Increase)/decrease in other financial assets	(1,055.18)	750.26	(1,199.13)
(Increase) in other assets	(1,006.02)	(476.34)	(290.94)
Increase in provisions	245.14	256.14	355.68
Increase/(decrease) in other financial liabilities	480.39	3.64	(635.16)
(Decrease)/increase in other liabilities	(1,088.58)	(2,051.84)	1,965.88
Increase in trade payables	124.76	794.55	1,486.23
Cash generated from operations	7,578.29	13,260.89	19,066.96
Income taxes paid (net)	(1,872.02)	(2,822.95)	(4,790.31)
Net cash generated from operating activities (A)	5,706.27	10,437.94	14,276.65
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress and capital advances	(1,115.44)	(428.10)	(1,269.09)
Proceeds from sale of property plant and equipment	2.49	1.20	10.74
Purchase of mutual funds and bonds	(4,500.00)	(6,000.00)	(16,374.16)
Proceeds from redemption of mutual funds and bonds	4,003.63	5,500.58	15,408.22
Loan to body corporate	-	-	(241.00)
Interest received from bonds	213.07	88.42	259.74
Interest received from bank deposits	331.92	407.66	1,157.39
Investment in subsidiary company, net of cash acquired	-	-	(688.58)
Investment in bank deposits (net of maturities)	(80.55)	(2,084.72)	(6,322.48)
Net cash used in investing activities (B)	(1,144.88)	(2,514.96)	(8,059.22)
C. Cash flows from financing activities			
(Repayment of) / proceeds from short-term borrowings (net)	(3.13)	-	-
Repayment of lease liabilities	(493.54)	(456.28)	(859.46)
Securities premium on issue of shared under ESOP scheme	18.79	-	-
Dividend paid	(3,149.98)	(2,448.45)	(2,448.45)
Gain on transfer of equity shares by Newgen ESOP trust	29.56	68.17	107.39
Net cash used in financing activities (C)	(3,598.30)	(2,836.56)	(3,200.52)
Net increase in cash and cash equivalents (A + B + C)	963.09	5,086.42	3,016.91
Cash and cash equivalents at the beginning of the period / year	10,357.07	7,174.94	7,174.94
Effect of exchange differences on translation of foreign currency cash and cash equivalents	166.43	14.83	165.22
Cash and cash equivalents at the end of the period / year	11,486.59	12,276.19	10,357.07



Standalone Statement of Cashflows of Newgen Software Technologies Limited for the half year ended 30 September 2022			
Particulars	For the half year ended		For the year ended
	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
(Amount in Rupees lakhs)			
A. Cash flows from operating activities			
Profit before tax	5,573.73	7,111.29	19,255.13
Adjustments for:			
Depreciation and amortisation	905.31	753.80	1,532.43
Gain on sale of property, plant and equipment	(1.94)	(1.09)	(8.05)
Loss allowance on trade receivables & unbilled revenue	968.52	707.97	1,804.50
Liabilities/ provision no longer required written back	(608.67)	(64.60)	(64.71)
Unrealised foreign exchange gain	518.61	(478.67)	(298.55)
Share based payment - equity settled	619.02	120.81	488.74
Finance costs	152.32	89.55	195.39
Fair value changes of financial assets at FVTPL	(50.99)	(51.17)	(75.39)
Profit on sale of mutual funds (net) at FVTPL	(25.03)	(39.59)	(146.79)
Loss on redemption of bonds at FVTOCI	-	-	24.80
Interest income	(987.66)	(726.70)	(1,511.60)
Profit on lease termination	-	-	(0.43)
Operating cash flow before working capital changes	7,063.22	7,421.60	21,195.47
(Increase)/decrease in trade receivables	703.32	4,573.08	(2,768.12)
(Increase)/decrease in loans	8.43	(21.73)	(12.21)
(Increase) in other financial assets	(427.30)	(58.29)	(2,759.72)
(Increase) in other assets	(679.30)	(287.69)	(267.62)
Increase in provisions	240.44	255.76	350.50
(Decrease)/increase in other financial liabilities	538.81	91.47	(731.06)
(Decrease)/increase in other liabilities	(2,270.07)	(1,929.79)	1,241.98
Increase in trade payables	1,543.67	1,025.97	1,777.31
Cash generated from operations	6,721.22	11,070.38	18,026.53
Income taxes paid (net)	(1,805.68)	(2,583.31)	(4,333.60)
Net cash generated from operating activities (A)	4,915.54	8,487.07	13,692.93
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress and capital advances	(1,092.80)	(419.00)	(1,251.06)
Proceeds from sale of property plant and equipment	2.49	1.22	9.64
Purchase of mutual funds and bonds	(4,500.00)	(6,000.00)	(16,374.16)
Proceeds from redemption of mutual funds and bonds	4,003.63	5,500.58	15,408.22
Loan to body corporate	(49.43)	-	(341.00)
Interest received from bonds	213.07	88.42	259.74
Interest received from bank deposits	331.72	407.58	1,156.96
Investment in subsidiary company	-	-	(702.73)
Investment in bank deposits (net of maturities)	(80.55)	(2,084.72)	(6,322.49)
Net cash used in investing activities (B)	(1,171.87)	(2,505.92)	(8,156.88)
C. Cash flows from financing activities			
Repayment of lease liabilities	(396.10)	(378.92)	(689.01)
Securities premium on issue of shared under ESOP scheme	18.79	-	-
Dividend paid	(3,149.98)	(2,448.45)	(2,448.45)
Gain on transfer of equity shares by Newgen ESOP trust	29.56	68.17	107.39
Net cash used in financing activities (C)	(3,497.73)	(2,759.20)	(3,030.07)
Net increase in cash and cash equivalents (A + B + C)	245.94	3,221.95	2,505.98
Cash and cash equivalents at the beginning of the period / year	5,379.36	2,873.38	2,873.38
Cash and cash equivalents at the end of the period / year	5,625.30	6,095.33	5,379.36



**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
for the quarter and half year ended 30 September 2022**

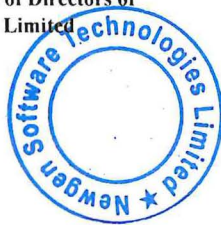
Notes:

- 1 The above financial results for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee in their meeting held on 18 October 2022 and approved by the Board of Directors in their meeting held on 18 October 2022. Standalone and Consolidated financial results of the Company for the quarter and half year ended 30 September 2022 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder.
- 2 The auditors have carried out limited review of Standalone and Consolidated results of the Company for the quarter and half year ended 30 September 2022. There are no qualifications in the Auditor's report on these financial results.
- 3 A Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for the merger of Number Theory Software Private Limited (NTSPL), a wholly owned subsidiary with the Company, has been approved by the Shareholders and unsecured creditors of the Company in their respective meetings convened by NCLT on 24 September 2022, subject to requisite approval(s). The second motion application has been filed and is pending with NCLT.
- 4 Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

*For and on behalf of the Board of Directors of
Newgen Software Technologies Limited*



Diwakar Nigam
Chairman & Managing Director
DIN: 00263222



Place: New Delhi
Date: 18 October 2022