



NEWGEN

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

E-44/13, Okhla Phase-II, New Delhi-110 020, INDIA

Tel: +91-11-4653 3200 Fax: +91-11-2638 3963

Email: corpmktg@newgensoft.com URL: https://newgensoft.com

Date: April 04, 2019

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.: Intimation of Credit Rating

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

Dear Sir/ Ma'am

This is to inform you that ICRA has reaffirmed the short-term rating of [ICRA] A2+ (pronounced ICRA A two plus) assigned earlier to the Rs. 80.50 Crore line of credit of the Company, and also assigned a short-term rating of [ICRA] A2+ (pronounced ICRA A two plus) to the additional limit of Rs. 14.50 Crore Non-fund Based Facilities. The aforesaid ratings will be due for surveillance anytime before December 31, 2019.

The copy of the letter dated 2nd April 2019 as received by us on 4th April 2019 from ICRA is enclosed herewith for your reference.

Kindly take the same on your record

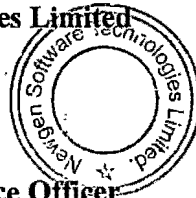
Thanking you.

For Newgen Software Technologies Limited

Aman Mourya

Aman Mourya

Company Secretary & Compliance Officer



Encl:a/a



Ref: D/RAT/2018-19/N-141/1

Date: April 2, 2019

Mr. Arun Kumar Gupta
Chief Financial Officer
Newgen Software Technologies Limited
D-152, Okhla Phase- 1
New Delhi- 110020

Dear Sir/ Madam,

Re: ICRA – assigned Credit Rating for Rs 95 crores Fund Based and Non-fund Based Limits from Banks as per Annexure

As you are aware that ICRA Limited (“ICRA”) is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Further, please refer to your Rating Agreement dated January 04, 2019 seeking an enhancement of the captioned Line(s) of Credit (LOC) of your company from Rs 80.50 crore to Rs. 95.0 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the short term outstanding rating of Rs 80.50 crore Line of Credit of your company at [ICRA] A2+ (pronounced ICRA A Two Plus) and assigned a short-term rating of [ICRA] A2+ (pronounced ICRA A Two plus) to the additional limit of Rs. 14.50 crore Non-fund Based Facilities.

The aforesaid ratings will be due for surveillance anytime before December 31, 2019.

This rating is specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilisation of the same. If there is any such change after the rating is assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the rating assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly ‘No Default Statement (NDS)’ (as per enclosed format) on the first working day of every month, confirming timely payment of all obligations on the above rated debt program [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017

Sabjornas Mejn

[Signature]

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel. : +91.124.4545300
CIN : L74999DL1991PLC042749

Website : www.icra.in.
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION 58561

Aman Mourey





ICRA

Monitoring and Review of Ratings by Credit Rating Agencies (CRAs) issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the Programme rated, as above, or any other debt instruments / borrowings. Further you are requested to forthwith inform us of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited



Sabyasachi Majumdar

(Senior Vice President)

sabyasachi@icraindia.com

Nishant Misra

(Analyst)

nishant.misra@icraindia.com