



NEWGEN

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

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

Date: August 2, 2018

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 Board Meeting held on August 2, 2018


Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, August 2, 2018 which commenced at 10.30 A.M. and concluded at 12:45 P.M., has, inter-alia, considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the 1st Quarter ended June 30, 2018.

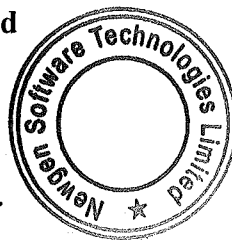
Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the above-mentioned Financial Results along with Limited Review Report.

Thanking you.

For Newgen Software Technologies Limited



Aman Mourya
Company Secretary & Compliance Officer



Encl.: a/a

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
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To
Board of Directors of **Newgen Software Technologies Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Newgen Software Technologies Limited** and its subsidiaries (collectively referred to as '**the Group**'), for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of 4 subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs. 830.23 lakhs for the quarter ended 30 June 2018 and total assets of Rs. 1,858.66 lakhs as at 30 June 2018. This unaudited financial information is certified by the Company's management and has not been reviewed by the auditors of these entities. Our conclusion is not modified in respect of such matter.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm Registration No.: 116231W / W-100024



Rakesh Dewan
Partner

(Membership No. 092212)

Place: Gurugram
Date: 02 August 2018

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

To
Board of Directors of **Newgen Software Technologies Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Newgen Software Technologies Limited** for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm Registration No.: 116231W / W-100024



Rakesh Dewan
Partner

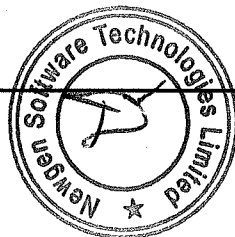
(Membership No. 092212)

Place: Gurugram
Date: 02 August 2018

**Statement of Unaudited Consolidated Financial Results of Newgen Software Technologies Limited
For the Quarter ended 30 June 2018**

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I Income				
Revenues from operations	10,647.42	18,382.76	8,859.26	51,242.78
Other income	779.73	266.84	95.63	760.98
Total income	11,427.15	18,649.60	8,954.89	52,003.76
II Expenses				
Employee benefits expense	6,503.23	6,549.36	5,266.51	24,887.78
Finance costs	196.61	200.85	102.93	520.68
Depreciation and amortization expense	145.72	154.76	151.40	580.67
Other expenses	4,088.19	4,150.99	3,628.41	16,601.38
Total expenses	10,933.75	11,055.96	9,149.25	42,590.51
III Profit before share of profit of associate and tax	493.40	7,593.64	(194.36)	9,413.25
IV Share of profit of associates	-	-	-	-
V Profit before tax	493.40	7,593.64	(194.36)	9,413.25
VI Tax expense				
Current tax	145.35	803.80	228.64	1,630.40
Less: MAT credit entitlement	(60.27)	(86.85)	-	(86.97)
Tax expense for earlier years	-	-	-	64.50
Deferred tax charge (credit)	21.59	931.07	(273.34)	516.64
Total tax expense	106.67	1,648.02	(44.70)	2,124.57
VII Profit for the period / year	386.73	5,945.62	(149.66)	7,288.68
VIII Other comprehensive income/(loss) for the period/year				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit liability (asset)	34.75	31.59	31.59	126.35
Income tax relating to items that will not be reclassified to profit or loss	(12.02)	(10.93)	(10.93)	(43.73)
Net other comprehensive income not to be reclassified subsequently to profit or (loss)	22.73	20.66	20.66	82.62
Items that will be reclassified subsequently to profit or loss				
Debt instruments through other comprehensive income - net change in fair value	(9.32)	(11.01)	15.99	(0.47)
Income tax relating to items that will be reclassified to profit or loss	3.23	3.81	(5.53)	0.16
Net other comprehensive income to be reclassified subsequently to (loss) or profit	(6.09)	(7.20)	10.46	(0.31)
Other comprehensive income/(loss) for the year, net of income tax	16.64	13.46	31.12	82.31
IX Total comprehensive income for the period / year	403.37	5,959.08	(118.54)	7,370.99
X Profit for the period / year attributable to				
Shareholders of the Company	386.73	5,945.62	(149.66)	7,288.68
Non-controlling interest	-	-	-	-
	386.73	5,945.62	(149.66)	7,288.68
XI Other comprehensive income/(loss) for the period / year attributable to				
Shareholders of the Company	16.64	13.46	31.12	82.31
Non-controlling interest	-	-	-	-
	16.64	13.46	31.12	82.31
XII Total comprehensive income for the period / year attributable to				
Shareholders of the Company	403.37	5,959.08	(118.54)	7,370.99
Non-controlling interest	-	-	-	-
	403.37	5,959.08	(118.54)	7,370.99
XIII Paid up Equity Share Capital (face value Rs. 10 each)	6,798.76	6,788.41	6,276.09	6,788.41
XIV Earnings per equity share of Rs. 10 each				
Basic (in Rs)	0.57	9.33	(0.24)	11.44
Diluted (in Rs)	0.56	9.10	(0.23)	11.15

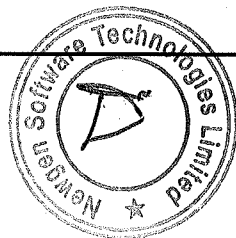


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Statement of Unaudited Standalone Financial Results of Newgen Software Technologies Limited For the Quarter ended 30 June 2018

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I Income				
Revenues from operations	9,111.87	16,897.96	7,804.74	45,952.36
Other income	783.72	265.80	95.27	758.19
Total income	9,895.59	17,163.76	7,900.01	46,710.55
II Expenses				
Employee benefits expense	5,635.75	5,848.74	4,664.54	22,285.86
Finance costs	196.61	200.85	102.93	520.68
Depreciation and amortization expense	141.37	149.05	148.87	567.68
Other expenses	3,630.91	3,686.21	3,328.26	14,243.15
Total expenses	9,604.64	9,884.85	8,244.60	37,617.37
III Profit before tax	290.95	7,278.91	(344.59)	9,093.18
IV Tax expense				
Current tax	124.03	806.91	247.15	1,549.01
Less: MAT credit entitlement	(60.27)	(86.97)	-	(86.97)
Tax expense for earlier years	-	-	-	64.50
Deferred tax credit	0.25	853.47	(321.65)	503.55
Total tax expense	64.01	1,573.41	(74.50)	2,030.09
V Profit for the period / year	226.94	5,705.50	(270.09)	7,063.09
VI Other comprehensive income/(loss) for the period/year				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit liability (asset)	34.75	31.59	31.59	126.35
Income tax relating to items that will not be reclassified to profit or (loss)	(12.02)	(10.93)	(10.93)	(43.73)
Net other comprehensive income not to be reclassified subsequently to profit or (loss)	22.73	20.66	20.66	82.62
Items that will be reclassified subsequently to profit or loss				
Debt instruments through other comprehensive income - net change in fair value	(9.32)	(11.01)	15.99	(0.47)
Income tax relating to items that will be reclassified to profit or (loss)	3.23	3.81	(5.53)	0.16
Net other comprehensive income to be reclassified subsequently to profit or (loss)	(6.09)	(7.20)	10.46	(0.31)
Other comprehensive income/(loss) for the year, net of income tax	16.64	13.46	31.12	82.31
VII Total comprehensive income for the period / year	243.58	5,718.96	(238.97)	7,145.40
VIII Profit for the period / year attributable to				
Shareholders of the Company	226.94	5,705.50	(270.09)	7,063.09
Non-controlling interest	-	-	-	-
	226.94	5,705.50	(270.09)	7,063.09
IX Other comprehensive income/(loss) for the period / year attributable to				
Shareholders of the Company	16.64	13.46	31.12	82.31
Non-controlling interest	-	-	-	-
	16.64	13.46	31.12	82.31
X Total comprehensive income/(loss) for the period / year attributable to Shareholders of the Company	243.58	5,718.96	(238.97)	7,145.40
	243.58	5,718.96	(238.97)	7,145.40
XI Paid up Equity Share Capital (face value rupees 10 each)	6,798.76	6,788.41	6,276.09	6,788.41
XII Earnings per equity share of Rs. 10 each				
Basic (in Rs)	0.33	9.14	(0.43)	11.09
Diluted (in Rs)	0.33	8.91	(0.42)	10.81

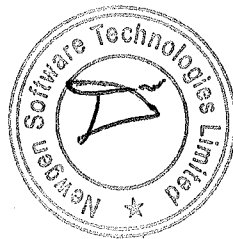


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Segment Reporting (Consolidated) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I	Revenue by geographical segment			
India	3,526.86	5,605.88	3,349.42	18,071.33
EMEA	3,172.86	7,594.68	2,720.28	16,840.19
APAC	787.28	1,915.66	629.12	4,431.09
USA	3,160.42	3,266.54	2,160.44	11,900.17
Total	10,647.42	18,382.76	8,859.26	51,242.78
Less : Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	10,647.42	18,382.76	8,859.26	51,242.78
II	Segment profit before tax			
India	(278.18)	1,691.11	(7.49)	2,104.27
EMEA	(1.07)	3,361.41	137.37	4,430.81
APAC	(195.72)	1,042.13	67.25	1,259.56
USA	452.43	1,642.20	(202.76)	2,089.39
Total	(22.54)	7,736.85	(5.63)	9,884.03
Add: Other income	779.73	266.84	95.63	760.98
Less: Unallocated expenditure	(263.79)	(410.05)	(284.36)	(1,231.76)
Profit before tax	493.40	7,593.64	(194.36)	9,413.25
Less : Tax expense	106.67	1,648.02	(44.70)	2,124.57
Net profit after taxes	386.73	5,945.62	(149.66)	7,288.68
III	Segment assets			
India	11,011.77	11,411.31	8,457.75	11,411.31
EMEA	10,554.52	10,690.11	7,317.15	10,690.11
APAC	3,003.86	2,697.44	1,828.29	2,697.44
USA	4,990.83	5,437.93	4,752.88	5,437.93
Total	29,560.98	30,236.79	22,356.07	30,236.79
Add: Unallocated assets	31,999.34	30,665.37	20,260.14	30,665.37
Total assets	61,560.32	60,902.16	42,616.21	60,902.16
IV	Segment liabilities			
India	5,826.64	5,555.87	4,962.81	5,555.87
EMEA	3,183.77	3,674.85	2,811.05	3,674.85
APAC	1,106.39	945.07	585.96	945.07
USA	2,500.88	2,027.94	1,938.43	2,027.94
Total	12,617.68	12,203.73	10,298.25	12,203.73
Add: Unallocated liabilities	7,864.58	8,176.16	7,525.41	8,176.16
Total Liabilities	20,482.26	20,379.89	17,823.66	20,379.89

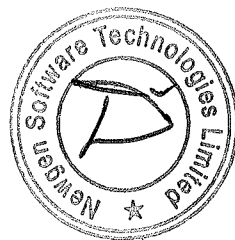


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Segment Reporting (Standalone) :

(Amount in Rupees lakhs)

Particulars	Quarter ended			Year ended
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I	Revenue by geographical segment			
India	3,526.86	5,605.88	3,349.42	18,071.33
EMEA	3,080.85	7,451.15	2,720.28	16,598.70
APAC	662.20	1,842.75	560.21	4,104.62
USA	1,841.96	1,998.18	1,174.83	7,177.71
Total	9,111.87	16,897.96	7,804.74	45,952.36
Less : Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	9,111.87	16,897.96	7,804.74	45,952.36
II	Segment profit before tax			
India	(279.72)	1,698.24	(7.49)	2,105.99
EMEA	(12.09)	3,299.21	191.50	4,436.20
APAC	(204.17)	1,055.35	62.15	1,253.98
USA	267.01	1,370.39	(401.65)	1,770.61
Total	(228.97)	7,423.19	(155.49)	9,566.78
Add: Other income	783.72	265.80	95.27	758.19
Less: Unallocated expenditure	(263.80)	(410.08)	(284.37)	(1,231.79)
Profit before tax	290.95	7,278.91	(344.59)	9,093.18
Less : Tax expense	64.01	1,573.41	(74.50)	2,030.09
Net profit after taxes	226.94	5,705.50	(270.09)	7,063.09
III	Segment assets			
India	10,997.34	11,398.11	8,451.28	11,398.11
EMEA	10,477.06	10,661.09	7,360.97	10,661.09
APAC	2,584.66	2,396.13	1,657.78	2,396.13
USA	2,806.83	3,626.16	3,353.01	3,626.16
Total	26,865.89	28,081.49	20,823.04	28,081.49
Add: Unallocated assets	31,999.34	30,665.35	20,202.10	30,665.35
Total assets	58,865.23	58,746.84	41,025.14	58,746.84
IV	Segment liabilities			
India	5,825.71	5,554.03	4,962.31	5,554.03
EMEA	3,123.06	3,538.65	2,798.46	3,538.65
APAC	792.06	757.65	476.08	757.65
USA	929.88	749.45	822.52	749.45
Total	10,670.71	10,599.78	9,059.37	10,599.78
Add: Unallocated liabilities	7,864.58	8,175.84	7,525.41	8,175.84
Total liabilities	18,535.29	18,775.62	16,584.78	18,775.62



**Statement of Unaudited Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the Quarter ended 30 June 2018**

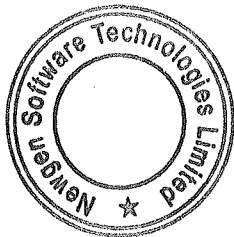
Notes:

- 1 The above financial results were reviewed by the Audit Committee meeting held on 02 August 2018 and approved by the Board of Directors in their meeting held on 02 August 2018. These results have been subjected to limited review by the statutory auditors.
- 2 The figures for the three months ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to preceding quarter of the relevant financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 3 Unaudited standalone and consolidated financial results of the Company for the quarter ended 30 June 2018 are prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder. The company was not required to publish the standalone and consolidated financial results for the quarter ended 30th June 2017 prepared under previous Indian General Accepted Accounting Principles (IGAAP). Consequently previous IGAAP standalone and consolidated financials results for the quarter ended 30th June 2017 have been compiled and restated to make them comparable.
- 4 Effective April 1, 2018 the Company has adopted Ind AS 115 using cumulative catch-up transition method and accordingly comparatives have not been restated. The impact of adoption of Ind AS 115 was not material.
- 5 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm to current year's classification as per Ind AS.

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: 02 August 2018