



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074, Registered Office: E-44/13, Okhla Phase II, New Delhi 110020, India
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Date: 17th January 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	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 17th January 2023.

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, 17th January 2023 which commenced at 12:10 P.M. and concluded at 12:50 P.M., has inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 3rd quarter ended 31st December 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.

This is for your kind information and record.

Thanking You.
For Newgen Software Technologies Limited

Aman Mourya
Company Secretary

Encl.: a/a

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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 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 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) ('Listing Regulations').
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 Listing Regulations. 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 Listing Regulation, 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

Ankit Mehra
Partner
Membership No. 507429
UDIN: 23507429BGXHCV9189



Place: Noida
Date: 17 January 2023

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 entities 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
8. Newgen Software Technologies L.L.C.



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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 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 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).
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 Listing Regulations. 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.

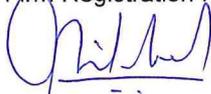


Walker Chandiook & Co LLP

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



Ankit Mehra
Partner
Membership No. 507429
UDIN: 23507429BGXHCW9045



Place: Noida
Date: 17 January 2023

Statement of Consolidated Financial Results of Newgen Software Technologies Limited for the quarter and nine month ended 31 December 2022						
(Amount in Rupees lakhs)						
Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
I Income						
Revenue from operations	25,491.50	22,611.84	20,250.95	66,892.87	54,754.12	77,896.15
Other income	938.76	658.53	724.98	2,611.00	2,477.76	2,991.20
Total income	26,430.26	23,270.37	20,975.93	69,503.87	57,231.88	80,887.35
II Expenses						
Employee benefits expenses	13,041.41	12,775.29	10,259.27	37,435.35	29,778.91	40,901.36
Finance costs	107.56	115.54	71.63	306.89	194.40	349.16
Depreciation and amortisation expenses	616.23	609.64	433.39	1,788.31	1,268.01	1,763.03
Other expenses	6,558.28	6,078.93	4,205.41	17,880.98	12,253.01	17,528.44
Total expenses	20,323.48	19,579.40	14,969.70	57,411.53	43,494.33	60,541.99
III Profit before tax	6,106.78	3,690.97	6,006.23	12,092.34	13,737.55	20,345.36
IV Tax expense						
Current tax	1,086.67	693.68	1,115.08	2,336.44	2,393.39	3,369.64
Deferred tax charge / (credit)	199.79	(30.18)	110.20	(9.41)	663.39	554.25
Total tax expense	1,286.46	663.50	1,225.28	2,327.03	3,056.78	3,923.89
V Net profit for the period / year	4,820.32	3,027.47	4,780.95	9,765.31	10,680.77	16,421.47
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)	(68.65)	(68.65)	25.69	(205.95)	77.05	(316.59)
Income tax relating to items that will not be reclassified to profit or loss	23.99	23.99	(8.97)	71.97	(26.92)	110.63
Net other comprehensive (loss)/income not to be reclassified subsequently to profit or loss	(44.66)	(44.66)	16.72	(133.98)	50.13	(205.96)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	(21.61)	16.29	(21.59)	(333.45)	(50.27)	(95.89)
Income tax relating to items that will be reclassified to profit or loss	5.03	(42.01)	9.64	77.68	17.57	33.51
Exchange differences on translation of foreign operations	434.44	47.81	24.98	665.38	35.00	196.21
Net other comprehensive income to be reclassified subsequently to profit or loss	417.86	22.09	13.03	409.61	2.30	133.83
Other comprehensive income/(loss) for the period / year, net of income tax	373.20	(22.57)	29.75	275.63	52.43	(72.13)
VII Total comprehensive income for the period / year	5,193.52	3,004.90	4,810.70	10,040.94	10,733.20	16,349.34
VIII Profit for the period / year attributable to						
Shareholders of the Company	4,820.32	3,027.47	4,780.95	9,765.31	10,680.77	16,421.47
Non-controlling interest	-	-	-	-	-	-
	4,820.32	3,027.47	4,780.95	9,765.31	10,680.77	16,421.47
IX Other comprehensive income/(loss) for the period / year attributable to						
Shareholders of the Company	373.20	(22.57)	29.75	275.63	52.43	(72.13)
Non-controlling interest	-	-	-	-	-	-
	373.20	(22.57)	29.75	275.63	52.43	(72.13)
X Total comprehensive income for the period / year attributable to						
Shareholders of the Company	5,193.52	3,004.90	4,810.70	10,040.94	10,733.20	16,349.34
Non-controlling interest	-	-	-	-	-	-
	5,193.52	3,004.90	4,810.70	10,040.94	10,733.20	16,349.34
XI Paid up equity share capital (face value Rs. 10 each)	6,964.33	6,961.55	6,949.27	6,964.33	6,949.27	6,954.02
XII Other equity						74,186.09
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	6.92	4.35	6.89	14.03	15.40	23.65
Diluted (in Rs.)	6.89	4.33	6.57	13.96	15.00	23.50



**Statement of Standalone Financial Results of Newgen Software Technologies Limited
for the quarter and nine month ended 31 December 2022**

(Amount in Rupees lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
I Income						
Revenue from operations	23,489.70	20,175.85	18,620.01	60,435.68	50,021.42	71,078.57
Other income	928.39	711.23	694.19	2,603.64	2,425.20	2,993.38
Total income	24,418.09	20,887.08	19,314.20	63,039.32	52,446.62	74,071.95
II Expenses						
Employee benefits expenses	10,758.99	10,363.52	8,759.46	30,776.43	25,526.47	34,890.01
Finance costs	99.42	107.59	63.32	283.61	174.62	317.79
Depreciation and amortisation expenses	478.72	474.22	386.54	1,384.03	1,140.34	1,532.43
Other expenses	7,157.72	6,581.72	4,360.10	19,098.28	12,749.12	18,076.59
Total expenses	18,494.85	17,527.05	13,569.42	51,542.35	39,590.55	54,816.82
III Profit before tax	5,923.24	3,360.03	5,744.78	11,496.97	12,856.07	19,255.13
IV Tax expense						
Current tax	1,040.67	596.54	1,095.19	2,150.20	2,216.96	3,090.56
Deferred tax charge / (credit)	164.45	14.65	78.45	(4.54)	653.53	565.32
Total tax expense	1,205.12	611.19	1,173.64	2,145.66	2,870.49	3,655.88
V Net profit for the period / year	4,718.12	2,748.84	4,571.14	9,351.31	9,985.58	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)	25.69	(205.95)	77.05	(316.59)
Income tax relating to items that will not be reclassified to profit or loss	23.99	23.99	(8.97)	71.97	(26.92)	110.63
Net other comprehensive (loss) / income not to be reclassified subsequently to profit or loss	(44.66)	(44.66)	16.72	(133.98)	50.13	(205.96)
Items that will be reclassified subsequently to profit or loss						
Debt instruments through other comprehensive income - net change in fair value	(21.61)	16.29	(21.59)	(333.45)	(50.27)	(95.89)
Income tax relating to items that will be reclassified to profit or loss	5.03	(42.01)	7.55	77.68	17.57	33.51
Net other comprehensive loss to be reclassified subsequently to profit or loss	(16.58)	(25.72)	(14.04)	(255.77)	(32.70)	(62.38)
Other comprehensive (loss) / income for the period / year, net of income tax	(61.24)	(70.38)	2.68	(389.75)	17.43	(268.34)
VII Total comprehensive income for the period / year	4,656.88	2,678.46	4,573.82	8,961.56	10,003.01	15,330.91
VIII Profit for the period / year attributable to Shareholders of the Company	4,718.12	2,748.84	4,571.14	9,351.31	9,985.58	15,599.25
IX Other comprehensive (loss) / income for the period / year attributable to Shareholders of the Company	(61.24)	(70.38)	2.68	(389.75)	17.43	(268.34)
X Total comprehensive income for the period / year attributable to Shareholders of the Company	4,656.88	2,678.46	4,573.82	8,961.56	10,003.01	15,330.91
XI Paid up equity share capital (face value Rs. 10 each)	6,964.33	6,961.55	6,949.27	6,964.33	6,949.27	6,954.02
XII Other equity						69,940.50
XIII Earnings per equity share of Rs. 10 each						
Basic (in Rs.)	6.78	3.95	6.58	13.44	14.39	22.47
Diluted (in Rs.)	6.75	3.93	6.29	13.37	14.02	22.32

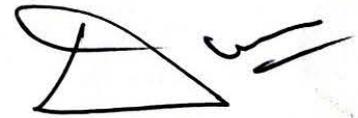


Particulars		(Amount in Rupees lakhs)					
		Quarter ended			Nine months ended		Year ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
I	Revenue by geographical segment						
	India	8,605.62	6,736.85	6,152.39	21,554.35	15,161.59	21,446.15
	EMEA	7,072.39	7,396.08	5,571.84	20,429.02	16,395.54	24,368.99
	APAC	3,596.86	3,325.31	3,046.25	8,942.83	7,233.38	10,755.83
	USA	6,216.63	5,153.60	5,480.47	15,966.67	15,963.61	21,325.18
	Total	25,491.50	22,611.84	20,250.95	66,892.87	54,754.12	77,896.15
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net revenue from operations from external customers	25,491.50	22,611.84	20,250.95	66,892.87	54,754.12	77,896.15
II	Segment profit/(loss) before tax						
	India	1,979.07	1,580.05	1,378.94	3,873.05	2,898.45	4,073.79
	EMEA	1,723.05	1,671.67	1,686.14	5,012.80	3,803.55	8,109.57
	APAC	620.46	700.22	1,367.56	1,404.06	2,485.53	3,471.05
	USA	1,468.44	(176.33)	1,453.64	1,143.00	3,624.01	3,829.64
	Total	5,791.02	3,775.61	5,886.28	11,432.91	12,811.54	19,484.05
	Add: Other income	938.76	658.53	724.98	2,611.00	2,477.76	2,991.20
	Less: Unallocated expenditure	623.00	743.17	605.03	1,951.57	1,551.75	2,129.89
	Profit before tax	6,106.78	3,690.97	6,006.23	12,092.34	13,737.55	20,345.36
	Less: Tax expense	1,286.46	663.50	1,225.28	2,327.03	3,056.78	3,923.89
	Net profit after taxes	4,820.32	3,027.47	4,780.95	9,765.31	10,680.77	16,421.47
III	Segment assets						
	India	15,045.79	13,055.35	9,955.39	15,045.79	9,955.39	11,507.93
	EMEA	14,418.37	14,152.79	8,018.08	14,418.37	8,018.08	14,068.00
	APAC	7,040.94	6,644.44	5,494.51	7,040.94	5,494.51	7,266.85
	USA	13,266.24	11,078.92	12,063.79	13,266.24	12,063.79	11,942.72
	Total	49,771.34	44,931.50	35,531.77	49,771.34	35,531.77	44,785.50
	Add: Unallocated assets	70,900.18	69,873.76	63,940.32	70,900.18	63,940.32	65,918.09
	Total assets	1,20,671.52	1,14,805.26	99,472.09	1,20,671.52	99,472.09	1,10,703.59
IV	Segment liabilities						
	India	8,220.09	8,095.75	6,362.01	8,220.09	6,362.01	6,311.42
	EMEA	6,046.18	7,073.30	5,903.22	6,046.18	5,903.22	9,361.85
	APAC	3,397.90	2,828.08	1,874.95	3,397.90	1,874.95	3,099.21
	USA	7,552.50	7,743.52	5,796.54	7,552.50	5,796.54	6,319.65
	Total	25,216.67	25,740.65	19,936.72	25,216.67	19,936.72	25,092.13
	Add: Unallocated liabilities	6,321.16	5,436.32	4,386.24	6,321.16	4,386.24	4,471.35
	Total liabilities	31,537.83	31,176.97	24,322.96	31,537.83	24,322.96	29,563.48

Note :-

a) 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'.

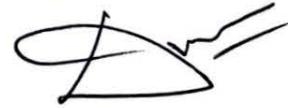



Segment Reporting (standalone) :							(Amount in Rupees lakhs)
Particulars	Quarter ended			Nine months ended		Year ended	
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)	
I Revenue by geographical segment							
India	8,605.61	6,736.86	6,152.39	21,554.35	15,161.59	21,446.17	
EMEA	6,883.91	7,252.10	5,419.76	19,962.95	16,074.26	23,886.09	
APAC	3,394.06	2,987.04	2,932.87	8,136.29	6,674.39	9,878.34	
USA	4,606.12	3,199.85	4,114.99	10,782.09	12,111.18	15,867.97	
Total	23,489.70	20,175.85	18,620.01	60,435.68	50,021.42	71,078.57	
Less: Inter-segment revenue	-	-	-	-	-	-	
Net revenue from operations from external customers	23,489.70	20,175.85	18,620.01	60,435.68	50,021.42	71,078.57	
II Segment profit/(loss) before tax							
India	2,042.55	1,617.12	1,377.23	4,129.34	2,893.35	4,203.26	
EMEA	1,771.25	1,649.25	1,677.00	5,034.01	3,808.14	8,116.39	
APAC	624.94	569.24	1,306.89	1,255.03	2,273.62	3,157.92	
USA	1,179.15	(443.67)	1,294.51	426.54	3,007.51	2,914.09	
Total	5,617.89	3,391.94	5,655.63	10,844.92	11,982.62	18,391.66	
Add: Other income	928.39	711.23	694.19	2,603.64	2,425.20	2,993.38	
Less: Unallocated expenditure	623.04	743.14	605.04	1,951.59	1,551.75	2,129.91	
Profit before tax	5,923.24	3,360.03	5,744.78	11,496.97	12,856.07	19,255.13	
Less: Tax expense	1,205.12	611.19	1,173.64	2,145.66	2,870.49	3,655.88	
Net profit after taxes	4,718.12	2,748.84	4,571.14	9,351.31	9,985.58	15,599.25	
III Segment assets							
India	14,993.59	12,922.10	9,919.63	14,993.59	9,919.63	11,189.09	
EMEA	13,367.98	13,649.23	7,374.02	13,367.98	7,374.02	13,633.07	
APAC	4,840.73	4,647.76	3,871.10	4,840.73	3,871.10	5,082.23	
USA	5,358.48	3,238.47	5,587.87	5,358.48	5,587.87	4,927.68	
Total	38,560.78	34,457.56	26,752.62	38,560.78	26,752.62	34,832.07	
Add: Unallocated assets	70,900.18	69,873.76	63,940.32	70,900.18	63,940.32	65,918.10	
Total assets	1,09,460.96	1,04,331.32	90,692.94	1,09,460.96	90,692.94	1,00,750.17	
IV Segment liabilities							
India	7,853.21	7,696.50	6,358.58	7,853.21	6,358.58	5,890.47	
EMEA	5,128.80	6,665.93	5,379.79	5,128.80	5,379.79	9,047.26	
APAC	2,721.70	2,123.72	1,289.64	2,721.70	1,289.64	2,070.61	
USA	3,627.36	3,568.88	2,080.32	3,627.36	2,080.32	2,375.89	
Total	19,331.07	20,055.03	15,108.33	19,331.07	15,108.33	19,384.23	
Add: Unallocated liabilities	6,321.16	5,436.32	4,386.24	6,321.16	4,386.24	4,471.42	
Total liabilities	25,652.23	25,491.35	19,494.57	25,652.23	19,494.57	23,855.65	

Note :-

a) 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'.

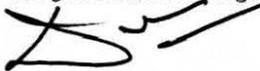



**Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
for the quarter and nine month ended 31 December 2022**

Notes:

- 1 The above financial results for the quarter and nine month ended 31 December 2022 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 17 January 2023. Standalone and consolidated financial results of the Company for the quarter and nine month ended 31 December 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 nine month ended 31 December 2022. The auditors have issued unmodified review report on these results.
- 3 During the quarter, the Nomination & Remuneration Committee has granted 35,000 RSUs on 18th October 2022 to its employees under Newgen Restricted Stock Unit Scheme – 2021.
- 4 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.
- 5 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: 17 January 2023

