Newgen Software Technologies Limited

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Date: 21st October 2020

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 Board Meeting held on 21st October 2020.

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 21st October 2020 which commenced at 12:10 P.M. and concluded at 12:31 P.M., has, inter-alia:

1. Considered & approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 2nd Quarter and Half year ended 30th September 2020. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the said financial results along with limited review reports.

2. Re-appointed Aijaz & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2020-2021

3. Considered and approved Newgen Software Technologies Restricted Stock Units Scheme – 2021 ("Scheme"), brief details of which are as under, and to obtain necessary approval(s) from members of the Company as may be required in this regard by way of postal ballot:

   The RSU Pool of the Scheme shall be 14,00,000 (Fourteen Lakh) Restricted Stock Units ("RSUs") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 14,00,000 (Fourteen Lakh) Equity Shares of face value Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), i.e. each RSU is convertible into 1 Equity Share of the Company. Exercise Price shall be Rs. 10/- per RSU. Benefits of the Scheme shall be extended to the employees of subsidiary companies. The Scheme shall be administered by the Nomination and Remuneration Committee of the Company and shall be implemented through Trust Route.

You are requested to kindly take the same on record.

Thanking you,

For Newgen Software Technologies Limited

Aman Mourya

Aman Mourya
Company Secretary and 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

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Newgen Software Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by the Parent 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 Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Parent Entity
   a) Newgen Software Technologies Limited

   Subsidiaries
   a) Newgen Software Inc.
   b) Newgen Computers Technologies Limited
   c) Newgen Software Technologies PTE Ltd.
   d) Newgen Software Technologies UK Ltd.
   e) Newgen Software Technologies Canada Ltd.
   f) Newgen Software Technologies PTY Ltd.

B S R & Associates LLP

Chartered Accountants

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DLF Cyber City, Phase-II
Gurugram – 122 002, India

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Newgen Software Technologies Limited** ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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's Registration No.: 116231W / W-100024

SANDEEP BATRA

Digitally signed by SANDEEP BATRA
Date: 2020.10.21 12:36:01 +05'30'

Sandeep Batra
Partner
Membership No. 093320
UDIN: 20093320AAAACP7265

Place: Gurugram
Date: 21 October 2020

5. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. The Statement includes the interim financial results of 5 subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 3,962 lakhs as at 30 September 2020 and total revenue of Rs. 2,035.97 lakhs and Rs. 3,268.69 lakhs, total net profit after tax of Rs. 90.13 lakhs and Rs. 162.96 lakhs and total comprehensive income of Rs. 90.13 lakhs and Rs. 162.96 lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. 828.84 lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.: 116231W / W-100024

SANDEEP BATRA
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Date: 2020.10.21 12:35:30 +05'30'

Sandeep Batra
Partner
Membership No. 093320
UDIN: 20093320AAAACQ4990

Place: Gurugram
Date: 21 October 2020

Statement of Consolidated Financial Results of Newgen Software Technologies Limited
For the quarter and half year ended 30 September 2020

(Amount in Rupees lakhs)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
I	**Income**						
	Revenues from operations	15,500.97	13,211.98	15,399.74	28,712.95	28,496.35	66,075.62
	Other income	302.69	391.63	480.43	694.32	775.42	2,096.29
	Total income	**15,803.66**	**13,603.61**	**15,880.17**	**29,407.27**	**29,271.77**	**68,171.91**
II	**Expenses**						
	Employee benefits expense	7,272.93	7,805.89	9,112.49	15,078.82	16,896.86	34,239.46
	Finance costs	79.42	179.75	335.43	259.17	518.22	1,091.21
	Depreciation and amortization expense	487.87	578.14	491.84	1,066.01	973.66	1,991.11
	Other expenses	4,117.26	3,848.35	5,374.74	7,965.61	9,913.44	21,375.96
	Total expenses	**11,957.48**	**12,412.13**	**15,314.50**	**24,369.61**	**28,302.18**	**58,697.74**
III	**Profit before tax**	**3,846.18**	**1,191.48**	**565.67**	**5,037.66**	**969.59**	**9,474.17**
IV	**Tax expense**						
	Current tax	1,244.09	643.65	496.20	1,887.74	599.82	2,651.04
	Deferred tax credit	(319.00)	(364.28)	(352.62)	(683.28)	(360.81)	(450.33)
	Total tax expense	**925.09**	**279.37**	**143.58**	**1,204.46**	**239.01**	**2,200.71**
V	**Net profit for the period / year**	**2,921.09**	**912.11**	**422.09**	**3,833.20**	**730.58**	**7,273.46**
VI	**Other comprehensive income for the period / year**						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit liability (asset)	(26.59)	(26.59)	(21.20)	(53.18)	(42.39)	(106.35)
	Income tax relating to items that will not be reclassified to profit or loss	9.29	9.29	7.40	18.58	14.81	37.16
	Net other comprehensive (loss) not to be reclassified subsequently to profit or loss	**(17.30)**	**(17.30)**	**(13.80)**	**(34.60)**	**(27.58)**	**(69.19)**
	Items that will be reclassified subsequently to profit or loss						
	Debt instruments through other comprehensive income - net change in fair value	(17.76)	130.76	0.10	113.00	17.44	5.72
	Income tax relating to items that will be reclassified to profit or loss	6.20	(45.69)	(0.03)	(39.49)	(6.09)	(2.00)
	Exchange differences on translation of foreign operations	(49.60)	89.51	28.48	39.91	19.37	307.17
	Net other comprehensive income to be reclassified subsequently to profit or loss	**(61.16)**	**174.58**	**28.55**	**113.42**	**30.72**	**310.89**
	Other comprehensive (loss)/income for the period / year, net of income tax	**(78.46)**	**157.28**	**14.75**	**78.82**	**3.14**	**241.70**
VII	**Total comprehensive income for the period / year**	**2,842.63**	**1,069.39**	**436.84**	**3,912.02**	**733.72**	**7,515.16**
VIII	**Profit for the period / year attributable to**						
	Shareholders of the Company	2,921.09	912.11	422.09	3,833.20	730.58	7,273.46
	Non-controlling interest	-	-	-	-	-	-
		2,921.09	**912.11**	**422.09**	**3,833.20**	**730.58**	**7,273.46**
IX	**Other comprehensive income/(loss) for the period / year attributable to**						
	Shareholders of the Company	(78.46)	157.28	14.75	78.82	3.14	241.70
	Non-controlling interest	-	-	-	-	-	-
		(78.46)	**157.28**	**14.75**	**78.82**	**3.14**	**241.70**
X	**Total comprehensive income for the period / year attributable to**						
	Shareholders of the Company	2,842.63	1,069.39	436.84	3,912.02	733.72	7,515.16
	Non-controlling interest	-	-	-	-	-	-
		2,842.63	**1,069.39**	**436.84**	**3,912.02**	**733.72**	**7,515.16**
XI	**Paid up Equity Share Capital (face value Rs. 10 each)**	6,917.42	6,913.17	6,898.61	6,917.42	6,898.61	6,908.98
XII	**Other Equity**						47,997.66
XIII	**Earnings per equity share of Rs. 10 each**						
	Basic (in Rs.)	4.23	1.32	0.62	5.55	1.07	10.56
	Diluted (in Rs.)	4.19	1.31	0.61	5.50	1.05	10.51

Statement of Standalone Financial Results of Newgen Software Technologies Limited
For the quarter and half year ended 30 September 2020

(Amount in Rupees lakhs)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
I	**Income**						
	Revenues from operations	14,517.11	11,228.64	13,112.95	25,745.75	24,469.74	57,740.12
	Other income	292.60	380.45	478.38	673.05	771.97	2,084.60
	Total income	**14,809.71**	**11,609.09**	**13,591.33**	**26,418.80**	**25,241.71**	**59,824.72**
II	**Expenses**						
	Employee benefits expense	6,054.31	6,534.33	7,818.16	12,588.64	14,441.08	29,272.42
	Finance costs	74.09	173.03	329.80	247.12	507.52	1,069.70
	Depreciation and amortization expense	445.44	529.29	447.65	974.73	884.53	1,807.80
	Other expenses	4,618.12	3,439.45	4,575.39	8,057.57	8,767.02	19,116.44
	Total expenses	**11,191.96**	**10,676.10**	**13,171.00**	**21,868.06**	**24,600.15**	**51,266.36**
III	**Profit before tax**	**3,617.75**	**932.99**	**420.33**	**4,550.74**	**641.56**	**8,558.36**
IV	**Tax expense**						
	Current tax	1,185.14	578.26	440.46	1,763.40	482.33	2,419.17
	Deferred tax credit	(318.93)	(363.67)	(345.46)	(682.60)	(337.34)	(452.04)
	Total tax expense	**866.21**	**214.59**	**95.00**	**1,080.80**	**144.99**	**1,967.13**
V	**Net profit for the period / year**	**2,751.54**	**718.40**	**325.33**	**3,469.94**	**496.57**	**6,591.23**
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)	(26.59)	(26.59)	(21.20)	(53.18)	(42.39)	(106.35)
	Income tax relating to items that will not be reclassified to profit or loss	9.29	9.29	7.40	18.58	14.81	37.16
	Net other comprehensive (loss) not to be reclassified subsequently to profit or loss	**(17.30)**	**(17.30)**	**(13.80)**	**(34.60)**	**(27.58)**	**(69.19)**
	Items that will be reclassified subsequently to profit or loss						
	Debt instruments through other comprehensive income - net change in fair value	(17.76)	130.76	0.10	113.00	17.44	5.72
	Income tax relating to items that will be reclassified to profit or loss	6.20	(45.69)	(0.03)	(39.49)	(6.09)	(2.00)
	Net other comprehensive income/(loss) to be reclassified subsequently to profit or loss	**(11.56)**	**85.07**	**0.07**	**73.51**	**11.35**	**3.72**
	Other comprehensive (loss)/income for the period / year, net of income tax	(28.86)	67.77	(13.73)	38.91	(16.23)	(65.47)
VII	**Total comprehensive income for the period / year**	**2,722.68**	**786.17**	**311.60**	**3,508.85**	**480.34**	**6,525.76**
VIII	**Profit for the period / year attributable to**						
	Shareholders of the Company	2,751.54	718.40	325.33	3,469.94	496.57	6,591.23
	Non-controlling interest	-	-	-			-
		2,751.54	**718.40**	**325.33**	**3,469.94**	**496.57**	**6,591.23**
IX	**Other comprehensive income for the period / year attributable to**						
	Shareholders of the Company	(28.86)	67.77	(13.73)	38.91	(16.23)	(65.47)
	Non-controlling interest	-	-	-			-
		(28.86)	**67.77**	**(13.73)**	**38.91**	**(16.23)**	**(65.47)**
X	**Total comprehensive income for the period / year attributable to**						
	Shareholders of the Company	2,722.68	786.17	311.60	3,508.85	480.34	6,525.76
	Non-controlling interest	-	-				
		2,722.68	**786.17**	**311.60**	**3,508.85**	**480.34**	**6,525.76**
XI	**Paid up Equity Share Capital (face value Rs. 10 each)**	6,917.42	6,913.17	6,898.61	6,917.42	6,898.61	6,908.98
XII	**Other Equity**						45,783.57
XIII	**Earnings per equity share of Rs. 10 each**						
	Basic (in Rs.)	3.98	1.04	0.47	5.02	0.72	9.57
	Diluted (in Rs.)	3.95	1.03	0.47	4.98	0.72	9.52

Segment Reporting (Consolidated) :

(Amount in Rupees lakhs)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
I	**Revenue by geographical segment**						
	India	4,660.27	3,550.27	4,370.90	8,210.54	8,643.29	19,499.82
	EMEA	3,763.07	3,089.59	5,067.75	6,852.66	8,682.46	20,734.45
	APAC	2,317.43	1,236.59	1,665.79	3,554.02	2,962.14	7,556.53
	USA	4,760.21	5,335.53	4,295.30	10,095.74	8,208.46	18,284.82
	Australia	-	-	-	-	-	-
	Total	**15,500.98**	**13,211.98**	**15,399.74**	**28,712.96**	**28,496.35**	**66,075.62**
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net revenue of operations from external customers	**15,500.98**	**13,211.98**	**15,399.74**	**28,712.96**	**28,496.35**	**66,075.62**
II	**Segment profit/(loss) before tax**						
	India	1,403.35	(110.80)	(526.44)	1,292.55	(381.40)	1,738.54
	EMEA	669.80	42.24	741.93	712.04	893.80	4,431.59
	APAC	1,072.00	389.33	363.49	1,461.33	508.51	2,263.24
	USA	1,212.16	1,309.42	383.59	2,521.58	690.92	2,422.78
	Australia	(110.50)	(117.72)	(88.07)	(228.22)	(89.96)	(377.24)
	Total	**4,246.81**	**1,512.47**	**874.50**	**5,759.28**	**1,621.87**	**10,478.91**
	Add: Other income	302.69	391.63	480.43	694.32	775.42	2,096.29
	Less: Unallocated expenditure	703.32	712.62	789.26	1,415.94	1,427.70	3,101.03
	Profit before tax	**3,846.18**	**1,191.48**	**565.67**	**5,037.66**	**969.59**	**9,474.17**
	Less : Tax expense	925.10	279.37	143.58	1,204.47	239.01	2,200.71
	Net profit after taxes	**2,921.08**	**912.11**	**422.09**	**3,833.19**	**730.58**	**7,273.46**
III	**Segment assets**						
	India	8,304.80	9,342.04	9,129.95	8,304.80	9,129.95	10,204.77
	EMEA	8,464.62	11,843.78	10,256.98	8,464.62	10,256.98	14,386.81
	APAC	4,368.13	3,815.88	3,298.30	4,368.13	3,298.30	5,669.50
	USA	7,727.80	9,829.18	8,106.59	7,727.80	8,106.59	10,373.98
	Australia	347.36	190.35	161.10	347.36	161.10	126.65
	Total	**29,212.71**	**35,021.23**	**30,952.92**	**29,212.71**	**30,952.92**	**40,761.71**
	Add: Unallocated assets	52,834.78	49,388.37	42,666.21	52,834.78	42,666.21	46,345.94
	Total assets	**82,047.49**	**84,409.60**	**73,619.13**	**82,047.49**	**73,619.13**	**87,107.65**
IV	**Segment liabilities**						
	India	4,473.66	5,221.56	4,863.52	4,473.66	4,863.52	5,349.50
	EMEA	4,714.19	5,988.02	4,465.32	4,714.19	4,465.32	6,467.29
	APAC	1,798.56	1,640.89	964.45	1,798.56	964.45	1,928.31
	USA	5,050.76	5,335.69	4,622.50	5,050.76	4,622.50	5,803.79
	Australia	43.86	26.59	10.88	43.86	10.88	37.54
	Total	**16,081.03**	**18,212.75**	**14,926.67**	**16,081.03**	**14,926.67**	**19,586.43**
	Add: Unallocated liabilities	8,438.41	10,169.99	10,663.99	8,438.41	10,663.99	12,614.58
	Total Liabilities	**24,519.44**	**28,382.74**	**25,590.66**	**24,519.44**	**25,590.66**	**32,201.01**

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 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
I	**Revenue by geographical segment**						
	India	4,660.27	3,550.27	4,370.90	8,210.54	8,643.29	19,499.82
	EMEA	3,686.35	2,990.27	4,943.29	6,676.62	8,466.74	20,324.55
	APAC	2,110.24	1,057.97	1,420.32	3,168.21	2,513.69	6,707.70
	USA	4,058.13	3,627.84	2,378.44	7,685.97	4,846.02	11,199.85
	Australia	2.12	2.29	-	4.41	-	8.20
	Total	**14,517.11**	**11,228.64**	**13,112.95**	**25,745.75**	**24,469.74**	**57,740.12**
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net revenue of operations from external customers	**14,517.11**	**11,228.64**	**13,112.95**	**25,745.75**	**24,469.74**	**57,740.12**
II	**Segment profit/(loss) before tax**						
	India	1,401.63	(112.52)	(528.16)	1,289.11	(384.84)	1,731.78
	EMEA	669.13	32.24	731.68	701.37	870.99	4,408.82
	APAC	997.35	352.71	272.51	1,350.06	371.20	2,068.93
	USA	1,078.90	1,125.22	255.19	2,204.12	439.93	1,754.44
	Australia	(118.56)	(132.48)	-	(251.04)	-	(389.20)
	Total	**4,028.45**	**1,265.17**	**731.22**	**5,293.62**	**1,297.28**	**9,574.77**
	Add: Other income	292.60	380.45	478.38	673.05	771.97	2,084.60
	Less: Unallocated expenditure	703.31	712.63	789.27	1,415.94	1,427.69	3,101.01
	Profit before tax	**3,617.74**	**932.99**	**420.33**	**4,550.73**	**641.56**	**8,558.36**
	Less : Tax expense	866.21	214.59	95.00	1,080.80	144.99	1,967.13
	Net profit after taxes	**2,751.53**	**718.40**	**325.33**	**3,469.93**	**496.57**	**6,591.23**
III	**Segment assets**						
	India	8,276.43	9,315.47	9,108.33	8,276.43	9,108.33	10,181.02
	EMEA	8,342.28	11,617.24	10,155.11	8,342.28	10,155.11	14,196.50
	APAC	3,218.26	2,904.49	2,770.73	3,218.26	2,770.73	4,631.89
	USA	3,722.70	5,034.57	3,815.10	3,722.70	3,815.10	4,730.38
	Australia	495.39	493.34	243.55	495.39	243.55	499.13
	Total	**24,055.06**	**29,365.11**	**26,092.82**	**24,055.06**	**26,092.82**	**34,238.92**
	Add: Unallocated assets	52,834.78	49,388.37	42,666.19	52,834.78	42,666.19	46,345.92
	Total assets	**76,889.84**	**78,753.48**	**68,759.01**	**76,889.84**	**68,759.01**	**80,584.84**
IV	**Segment liabilities**						
	India	4,470.90	5,219.22	4,860.50	4,470.90	4,860.50	5,348.08
	EMEA	4,669.83	5,828.81	4,398.79	4,669.83	4,398.79	6,339.14
	APAC	1,243.84	1,248.91	807.13	1,243.84	807.13	1,350.75
	USA	2,901.24	2,376.73	1,479.22	2,901.24	1,479.22	1,844.44
	Australia	254.83	380.29	-	254.83	-	395.32
	Total	**13,540.64**	**15,053.96**	**11,545.64**	**13,540.64**	**11,545.64**	**15,277.73**
	Add: Unallocated liabilities	8,438.41	10,169.99	10,663.99	8,438.41	10,663.99	12,614.56
	Total liabilities	**21,979.05**	**25,223.95**	**22,209.63**	**21,979.05**	**22,209.63**	**27,892.29**

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 2020

(Amount in Rupees lakhs)

Particulars	Consolidated		Standalone	
	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	6,350.81	6,641.33	6,242.10	6,520.72
Capital work-in-progress	9,455.06	9,072.62	9,455.06	9,072.62
Right-of-use assets	5,657.37	6,252.30	5,172.73	6,007.01
Intangible assets	94.44	139.56	94.44	139.56
Investment in subsidiaries	-	-	1,418.99	1,417.65
Financial assets				
Loans	383.35	437.76	377.97	427.69
Other financial assets	354.54	358.29	347.30	351.48
Deferred tax assets (net)	2,925.86	2,265.97	2,926.17	2,269.32
Income tax assets (net)	1,932.87	1,581.18	1,931.73	1,581.18
Other non-current assets	24.08	91.20	24.08	91.20
Total non-current assets	**27,178.38**	**26,840.21**	**27,990.57**	**27,878.43**
Current assets				
Financial assets				
Investments	14,161.25	7,610.67	14,161.25	7,610.67
Trade receivables	17,528.85	26,939.67	12,076.87	23,813.20
Cash and cash equivalents	9,300.13	10,011.04	5,715.31	5,758.70
Other bank balances	6,600.00	6,516.11	6,600.00	6,516.11
Loans	138.71	132.18	95.54	95.56
Other financial assets	6,396.34	8,260.42	9,605.28	8,260.42
Other current assets	743.84	797.35	645.02	651.75
Total current assets	**54,869.12**	**60,267.44**	**48,899.27**	**52,706.41**
TOTAL ASSETS	**82,047.50**	**87,107.65**	**76,889.84**	**80,584.84**
EQUITY AND LIABILITIES				
Equity				
Share capital	6,917.42	6,908.98	6,917.42	6,908.98
Other equity				
Securities premium	10,101.48	10,069.60	10,101.48	10,069.59
Retained earnings	37,547.57	35,113.48	35,357.63	33,286.82
Others (including items of other comprehensive income)	2,961.59	2,814.58	2,534.26	2,427.16
Total equity attributable to the owners of the Company	**57,528.06**	**54,906.64**	**54,910.79**	**52,692.55**
Financial liabilities				
Lease liabilities	1,871.91	2,296.15	1,496.86	2,129.79
Deferred tax Liability (net)	18.84	17.39	-	-
Provisions	2,604.85	2,332.36	2,582.93	2,320.24
Total non-current liabilities	**4,495.60**	**4,645.90**	**4,079.79**	**4,450.03**
Current liabilities				
Financial liabilities				
Lease liabilities	1,113.85	1,334.14	973.22	1,217.24
Borrowings	3,476.09	7,453.21	3,476.09	7,453.21
Trade payables	2,177.72	2,750.76	3,493.89	3,149.06
Other financial liabilities	3,089.37	4,119.73	3,019.60	4,036.57
Deferred income	7,581.04	10,090.39	4,534.31	5,972.22
Other current liabilities	1,049.41	1,305.60	926.72	1,206.00
Provisions	458.02	501.28	458.02	407.96
Income tax liabilities (net)	1,078.34	-	1,017.41	-
Total current liabilities	**20,023.84**	**27,555.11**	**17,899.26**	**23,442.26**
Total liabilities	**24,519.44**	**32,201.01**	**21,979.05**	**27,892.29**
TOTAL EQUITY AND LIABILITIES	**82,047.50**	**87,107.65**	**76,889.84**	**80,584.84**

Consolidated Statement of Cashflows of Newgen Software Technologies Limited
for the period ended 30 September 2020

(Amount in Rupees lakhs)

Particulars	For the half year ended		For the year ended
	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
A. Cash flows from operating activities			
Net profit before tax	**5,037.67**	**969.59**	**9,474.17**
Adjustments for:			
Depreciation and amortisation	1,066.01	973.66	1,991.10
Gain on sale of property, plant and equipment	(8.63)	(0.80)	(1.10)
Property, plant and equipment written off	0.12	-	-
Loss allowance on trade receivables	2,312.49	599.84	2,235.77
Liabilities/ provision no longer required written back	(6.78)	(5.00)	(169.22)
Loss allowance on other financial assets	-	5.00	23.72
Unrealised foreign exchange loss/(gain)	135.93	(8.09)	(368.45)
Share based payment - equity settled	30.38	36.78	87.03
Finance cost on lease liabilities	158.14	-	344.78
Finance costs	66.26	469.13	649.65
Fair value changes of financial assets at FVTPL	(113.95)	(89.28)	(173.01)
(Profit)/loss on sale of mutual funds (net) at FVTPL	(32.31)	0.71	6.85
Loss on redemption of bonds at FVTOCI	27.78	-	7.07
Interest income on security deposits at amortised cost	(20.06)	(21.01)	(40.09)
Interest income from government and other bonds at FVTOCI	(118.19)	(61.16)	(148.11)
Interest income from bank deposits	(264.32)	(444.00)	(804.51)
Profit on lease termination	(47.20)	-	-
Operating cash flow before working capital changes	**8,223.34**	**2,425.37**	**13,115.65**
Decrease/ (Increase) in trade receivables	6,896.49	10,549.55	(2,752.31)
Decrease/ (Increase) in loans	69.80	(14.04)	(108.73)
Decrease/ (Increase) in other financial assets	1,582.92	(3,510.45)	(1,773.63)
Decrease/ (Increase) in other assets	54.53	(466.43)	43.46
Increase in provisions	268.36	168.68	353.49
(Decrease) / increase in other financial liabilities	(966.46)	(204.56)	167.22
(Decrease) / increase in other liabilities	(2,689.13)	(1,371.87)	2,742.66
Increase in trade payables	(550.85)	(2,008.52)	435.37
Cash generated from operations	**12,889.00**	**5,567.73**	**12,223.18**
Income taxes paid (net)	(1,251.29)	(1,669.30)	(3,217.85)
Net cash generated from operating activities (A)	**11,637.71**	**3,898.43**	**9,005.33**
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress and capital advances	(438.75)	(2,702.08)	(4,379.06)
Proceeds from sale of property, plant and equipment	10.79	0.80	2.79
Purchase of mutual funds and government bonds	(12,440.43)	(622.35)	(4,742.85)
Proceeds from sale of mutual funds and bonds	6,121.34	1,363.38	2,467.46
Interest income from bonds	95.98	99.61	168.30
Interest received on bank deposits and others	582.41	343.69	502.06
Investment in bank deposits (net)	(89.34)	(6,376.71)	(4,415.10)
Net cash used in investing activities (B)	**(6,158.00)**	**(7,893.66)**	**(10,396.40)**
C. Cash flows from financing activities			
(Repayment of) / proceeds from short-term borrowings (net)	(3,965.90)	(312.05)	454.03
Repayment of lease liability	(840.10)	(1,441.89)	(2,442.88)
Proceeds from issue of equity shares under ESOP scheme	8.44	332.97	380.97
Dividend paid (including corporate dividend distribution tax) - Equity	(1,399.11)	(2,516.68)	(2,516.68)
Finance cost	(79.63)	(453.15)	(635.26)
Gain on transfer of equity shares by Newgen ESOP trust	69.13	20.57	39.69
Net cash used in financing activities (C)	**(6,207.17)**	**(4,370.23)**	**(4,720.13)**
Net decrease in cash and cash equivalents (A + B + C)	**(727.46)**	**(8,365.46)**	**(6,111.20)**
Cash and cash equivalents at the beginning of the year	10,011.04	**15,775.12**	15,775.13
Effect of exchange differences on translation of foreign currency cash and cash equivalents	16.55	14.28	347.11
Cash and cash equivalents at the end of the period/year	**9,300.13**	**7,423.94**	**10,011.04**

Standalone Statement of Cashflows of Newgen Software Technologies Limited
for the period ended 30 September 2020

(Amount in Rupees lakhs)

Particulars	For the half year ended		For the year ended
	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
A. Cash flows from operating activities			
Net profit before tax	**4,550.74**	**641.56**	**8,558.36**
Adjustments for:			
Depreciation and amortisation	974.73	884.53	1,807.80
Gain on sale of property, plant and equipment	(8.63)	(0.80)	(1.10)
Property, plant and equipment written off	0.12	-	-
Loss allowance on trade receivables	1,865.62	488.07	1,736.67
Liabilities/ provision no longer required written back	(6.78)	(5.00)	(169.22)
Loss allowance on other financial assets	-	5.00	23.72
Unrealised foreign exchange loss/(gain)	139.13	(10.55)	(349.95)
Share based payment - equity settled	29.05	34.81	82.82
Finance cost on lease liabilities	153.75	186.18	335.74
Interest expense on packing credit	66.26	282.95	649.65
Fair value changes of financial assets at FVTPL	(113.95)	(89.28)	(173.01)
Profit on sale of mutual funds (net) at FVTPL	(32.31)	-	-
Loss on sale of mutual funds (net) at FVTPL	-	-	6.85
Loss on redemption of bonds at FVTOCI	27.78	0.71	7.07
Interest income on security deposits at amortised cost	(20.06)	(21.01)	(40.09)
Interest income from government and other bonds at FVTOCI	(118.19)	(61.16)	(148.11)
Interest income from bank deposits	(263.78)	(444.02)	(804.15)
Profit on lease termination	(47.20)	-	-
Operating cash flow before working capital changes	**7,196.28**	**1,891.99**	**11,523.05**
Decrease/ (Increase) in trade receivables	9,720.35	9,140.29	(1,288.73)
Decrease/ (Increase) in loans	69.80	(14.04)	(108.73)
Increase in other financial assets	(1,626.58)	(3,480.78)	(1,753.07)
Decrease/ (Increase) in other assets	25.70	(203.36)	29.37
Increase in provisions	259.58	168.68	346.37
(Decrease) / increase in other financial liabilities	(956.73)	(222.34)	171.84
(Decrease) / increase in other liabilities	(1,717.19)	(1,892.06)	992.08
Increase in trade payables	351.62	69.83	856.80
Cash generated from operations	**13,322.83**	**5,458.21**	**10,768.98**
Income taxes paid (net)	(1,091.70)	(1,536.39)	(2,990.58)
Net cash generated from operating activities (A)	**12,231.13**	**3,921.82**	**7,778.40**
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress and capital advances	(438.00)	(2,696.06)	(4,330.75)
Proceeds from sale of property plant and equipment	10.78	0.80	2.79
Purchase of mutual funds and bonds	(12,440.43)	(622.35)	(4,742.85)
Proceeds from redemption of mutual funds and bonds	6,121.34	1,363.38	2,467.46
Interest received from bonds	95.98	99.61	168.30
Interest received from bank deposits	581.87	343.69	501.70
Investment in subsidiary Company	-	(243.55)	(491.05)
Investment in bank deposits (net of maturity)	(89.34)	(6,376.71)	(4,415.08)
Net cash used in investing activities (B)	**(6,157.80)**	**(8,131.19)**	**(10,839.48)**
C. Cash flows from financing activities			
(Repayment of) / proceeds from short-term borrowings (net)	(3,965.90)	(312.05)	454.03
Repayment of lease liability	(749.65)	(1,356.77)	(2,258.91)
Proceeds from issue of equity shares under ESOP scheme	8.44	332.97	380.97
Dividend paid (including corporate dividend distribution tax) - Equity	(1,399.11)	(2,516.68)	(2,516.68)
Finance cost	(79.63)	(453.15)	(635.26)
Gain on transfer of equity shares by Newgen ESOP trust	69.13	20.57	39.69
Net cash used in financing activities (C)	**(6,116.72)**	**(4,285.11)**	**(4,536.16)**
Net decrease in cash and cash equivalents (A + B + C)	**(43.39)**	**(8,494.48)**	**(7,597.24)**
Cash and cash equivalents at the beginning of the year	5,758.70	13,355.94	13,355.94
Cash and cash equivalents at the end of the period/year	**5,715.31**	**4,861.46**	**5,758.70**

Statement of Standalone and Consolidated Financial Results of Newgen Software Technologies Limited
For the quarter and half year ended 30 September 2020

Notes:

1 The above financial results for the quarter and half year ended 30 September 2020 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21 October 2020. Standalone and consolidated financial results of the Company for the quarter and half year ended 30 September 2020 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 2020. There are no qualifications in the Auditor's report on these financial results.

3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

4 In view of pandemic relating to COVID-19, the Company has considered internal and external information and has performed analysis based on current estimates in assessing the recoverability of trade receivables, unbilled receivables and other financial assets, for possible impact on the Standalone and Consolidated financials results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these Standalone and Consolidated financial results. However, the actual impact of COVID-19 on the Company's Standalone and Consolidated statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

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

DIWAKAR NIGAM
Digitally signed by DIWAKAR NIGAM
Date: 2020.10.21 12:32:16 +05'30'

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Place: New Delhi
Date: 21 October 2020