



NEWGEN

Newgen Software Technologies Limited

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Dated: May 23, 2018

To

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

BKC, Bandra (East)

Mumbai- 400051

Sub.: Reply against letter no. NSE/LIST/FR/5788 dated May 21, 2018 regarding Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/ Ma'am,

This is with reference to the caption subject, wherein your good office advised us to clarify on the following matters:

1. Standalone Reconciliation of Profit and loss not submitted; and
2. Financial results submitted is not as per format prescribed by SEBI

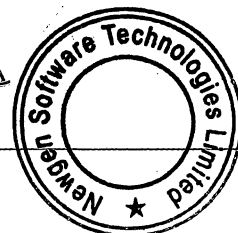
In this regard, we would like to submit as below:

Clarification with respect to Point no. 1: Since, Ind AS is applicable on our Company in second phase, therefore, the year of adoption of Ind-AS for financial reporting is FY 2017-18 along with comparative financials of FY 2016-17 and the date of transition of Ind-AS for us is April 1, 2016. Hence, in compliance with the Accounting Standard i.e. Ind-AS 101, the Company has prepared and reported standalone as well consolidated Profit & Loss reconciliation for the financial year 2016-17 along with equity reconciliation as on 31st March 2016 (i.e. the date of transition) and as on 31st March 2017 (i.e. the Balance Sheet date of comparative financial year).

As per circular no.CIR/CFD/FAC/62/2016 dated July 05, 2016 in para no 2.8(ii), "the reconciliation of Profit and loss as mentioned in the Unaudited/Audited quarterly financial results shall be provided only for the corresponding quarter of the previous financial year and not for the quarter of current financial year." Therefore, we understand that in our case, as we have not reported the profit and loss for the corresponding quarter of the previous financial year 2016-17, hence, the requirement of reconciliation of said quarter shall not apply in our case.

Clarification with respect to Point no. 2: As per relaxation provided under Para 4(a) of circular no.CIR/CFD/CMD/15/2015 dated November 30, 2015, Annual audited financial results shall be

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in the format as is applicable to quarterly financial results. However, Columns and figures relating to the last quarter, year to date results and corresponding three months in previous year may not be disclosed. Therefore, being first year of reporting period as per Ind AS after listing of the Company with effect from January 29, 2018, the Company has not provided quarterly financial results for last quarter(Q3 of FY18) and corresponding three months of previous year (Q4 of FY17) by availing the relaxation as provided in the aforesaid circular.

Thanking You,

Yours Truly

For Newgen Software Technologies Limited

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Aman Mourya

Company Secretary & Compliance Officer

