



**NEWGEN**

**Newgen Software Technologies Limited**

CIN: U72200DL 1992PLC049074

E-44/13, Okhla Phase-II, New Delhi - 110020, INDIA

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URL : <http://www.newgensoft.com>

**Dated:** April 03, 2018

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Fax No. 022-22721919	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 Fax No. 022-26598120
<b>Ref.: Newgen Software Technologies Limited</b> <b>(NEWGEN/INE619B01017)</b> <b>Scrip Code - 540900</b>	<b>Ref.: Newgen Software Technologies Limited</b> <b>(NEWGEN/INE619B01017)</b>

**Sub.: Intimation of Credit Rating**

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

Dear Sir,

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. 70.50 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. 10 Crore. The aforesaid ratings will be due for surveillance anytime before December 31, 2018.

The copy of the letter received by us from ICRA on 3<sup>rd</sup> April 2018 is enclosed herewith for your reference.

Kindly take the same on your record.

Thanking you

Your faithfully,  
For Newgen Software Technologies Limited

  
Aman Mourya  
Company Secretary & Compliance Officer



*Encl.: ICRA rating letter*



ICRA

ICRA Limited

Ref: D/RAT/2017-18/N-141/1

Date: April 2, 2018

Mr Arun Kumar Gupta  
Chief Financial Officer and Company Secretary  
Newgen Software Technologies Ltd  
D-152, Okhla Phase-I  
New Delhi – 110020

Dear Sir,

**Re: Surveillance of ICRA Credit Rating for Rs 80.50 (enhanced from 70.50 crore) Line of Credit of Newgen Software Technologies Ltd (instrument details in Annexure I)**

As you are aware that ICRA is required to review the ratings assigned to your company, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Rating Agreement seeking an enhancement of the captioned Line(s) of Credit (LOC) of your company from Rs 70.50 crore to Rs. 80.50 crore. Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the short-term rating of [ICRA]A2+ (pronounced ICRA A two plus) assigned earlier to the Rs. 70.50 crore Line of Credit of your Company, and also assigned a short-term rating of [ICRA]A2+ (pronounced ICRA A two plus) to the additional limit of Rs. 10.0 crore.

The aforesaid ratings will be due for surveillance anytime before December 31, 2018.

The ratings are specific to the terms and conditions of the LOC as indicated to us by you, and any change in the terms or size of the same would require a review of the ratings by us. In case there is any change in the terms and conditions or the size of the rated LOC, the same must be brought to our notice before the facility is used by you. In the event such changes occur after the ratings have been assigned by us and their use has been confirmed by you, the ratings would be subject to our review, following which there could be a change in the ratings previously assigned.

ICRA reserves the right to review and/or, revise the above ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings assigned.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Debt instruments issued by you. The Rating assigned to the Bank facility of your company shall require revalidation if there is any change in the size or structure of the Rated Bank facility.

You are requested to furnish a periodic statement (in the format enclosed) confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility].

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DLF Cyber City, Phase II  
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ICRA

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

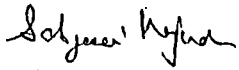
We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

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

With regards,

Yours sincerely,

for ICRA Limited

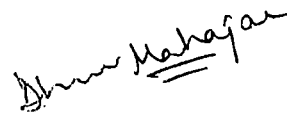


Sabyasachi Majumdar

Senior Vice President

sabyasachi@icraindia.com

Encl:



Dhruv Mahajan

Associate Analyst

dhruv.mahajan@icraindia.com



ICRA

*'No Default Statement on the Company Letter Head'*

To  
<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
4. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. We also confirm that there has been no overdraw of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
6. Details of delay/ default/ rescheduling of interest or principal as on date/

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>



ICRA

Annexure

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	(Rs. crore)	Rating
Standard Chartered Bank		
Fund Based Limit	50.0	[ICRA]A2+; Reaffirmed
Non-Fund Based Limit	10.50	[ICRA]A2+; Reaffirmed
<b>Total</b>	<b>60.50</b>	

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	(Rs. crore)	Rating
Citibank		
Fund Based Limit	20.0	[ICRA]A2+; Reaffirmed
<b>Total</b>	<b>20.0</b>	