Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gungram — 122 002 India

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Independent Auditor's Report

To the Members of Newgen Software Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

- 1. We have audited the accompanying standalone financial statements of Newgen Software Technologies Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter

A. Revenue recognition for software implementation services

Refer Note 3(i)(ii) for material accounting policy information and 27 of notes forming part of the Standalone Financial Statements.

The Company earns revenue from software implementation services wherein it has entered into various fixed-price contracts, for which revenue is recognised by the Company using the percentage of completion computed as per the Input method prescribed under Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115'). Revenue recognition in such contracts involves exercise of significant judgement by the management and the following factors requiring significant auditor attention:

- High estimation uncertainty relating to determination of the progress of each contract, efforts incurred till date and additional efforts required to complete satisfaction of the performance obligation
- Determination of contract assets and unearned revenue related to these contracts as at the end of reporting period

Considering the materiality of the amounts involved and significant degree of judgement and subjectivity involved in the estimates as mentioned above, we have identified revenue recognition from fixed price contracts as a key audit matter.

How our audit addressed the key audit matter

Our audit work included but was not restricted to the following procedures:

- Obtained an understanding of the systems, processes and controls implemented by management for recording revenue, and the associated contract assets, unearned revenue balances.
- Evaluated the appropriateness of accounting policy adopted by the management in accordance with the requirements of Ind AS 115.
- c) Tested the design and operating effectiveness of related manual controls and involved auditor's experts to assess key information technology (IT) controls over the IT environment in which the business systems operate, including access controls, segregation of duties, program change controls, program development controls and IT operation controls;
- Selected a sample of contracts and performed the following procedures:
 - Inspected key terms, including price, deliverables, timetable and milestones set out in the contract for selected sample of contracts and identified the distinct performance obligations.
 - Tested project management tool for budgeted efforts and related percentage completion milestones and establishing accuracy of milestones based on actualisation of efforts for delivered projects.
 - Tested the details of activities completed as provided by the project head and confirmation/acceptance of completion of such activities by the customer.
 - Performed a retrospective review of efforts incurred with estimated efforts to identify significant variations, if any and verified whether those variations have been considered in estimating the remaining efforts to complete the contract.
 - Tested the mathematical accuracy of the workings performed by the management to determine amount recognised as revenue during the current year and resultant contract assets/uneamed revenue outstanding as at year end.
- Evaluated the appropriateness of disclosures made in the financial statements with respect to revenue recognised during the year as required by applicable Indian Accounting Standards.



Independent Auditor's Report to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

- 7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 8. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



Independent Auditor's Report to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

- 11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also
 responsible for expressing our opinion on whether the Company has adequate internal financial
 controls with reference to financial statements in place and the operating effectiveness of such
 controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of
 accounting and, based on the audit evidence obtained, whether a material uncertainty exists
 related to events or conditions that may cast significant doubt on the Company's ability to continue
 as a going concern. If we conclude that a material uncertainty exists, we are required to draw
 attention in our auditor's report to the related disclosures in the standalone financial statements
 or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the
 audit evidence obtained up to the date of our auditor's report. However, future events or conditions
 may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Independent Auditor's Report to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

Report on Other Legal and Regulatory Requirements

- 15. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
- 16. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - the Company, as detailed in note 36 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
 - the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;

iv.

a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 48(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

- b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 48(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The final dividend paid by the Company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend and as stated in note 38 to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ankit Mehra

Partner

Membership No.: 507429

UDIN: 25507429BMIXFA1397

Place: Gurugram Date: 2 May 2025

Annexure I referred to in paragraph 16 of the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of two years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.
 - (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 48(ix) to the standalone financial statements, are held in the name of the Company.
 - (d) The Company has adopted cost model for its Property, Plant and Equipment including right-of-use assets and intangible assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company does not hold any tangible inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
 - (b) As disclosed in Note 48(viii) to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of Rs. 500 lacs by banks based on the security of current assets. The quarterly returns, in respect of the working capital limits have been filed by the Company with such banks and such returns are in agreement with the books of account of the Company for the respective periods, which were not subject to audit/review.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

Annexure I referred to in Paragraph 16 of the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

- (vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no statutory dues referred in subclause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Rs.in lacs)	Amount paid under Protest (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax and Interest	117.59	-	AY 2020-21	CIT(A)	
Income Tax Act, 1961	Income Tax and Interest	67.55	-	AY 2021-22	CIT(A)	

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
 - (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
 - (c) According to the information and explanations given to us, the Company has received whistle blower complaint during the year, which have been considered by us white determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

Annexure I referred to in Paragraph 16 of the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
 - (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
 - (b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

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Annexure I referred to in Paragraph 16 of the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ankit Mebra Partner

Membership No.: 507429 UDIN: 25507429BMIXFA1397

Place: Gurugram Date: 2 May 2025

Annexure II to the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

 In conjunction with our audit of the standalone financial statements of Newgen Software Technologies Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

- 3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

6. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Annexure II to the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the standalone financial statements for the year ended 31 March 2025

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ankit Metira Partner

Membership No.: 507429

UDIN: 25507429BMIXFA1397

Place: Gurugram Date: 2 May 2025

3000 400 00 4000 6000 6000 5000 5000 5000	Note	As at 31 March 2625	As at 31 March 2024
ASSETS	-		
Non-current assets			200
Property, plant and equipment	4	17,136.91	16,371.65
Capital work-in-progress	4		279.53
Right-of-use assets	19	7,264.90	6,392.60
Goodwill	48	283.31	283.31
Intangible assets		648.11	1.022.03
Finneial assets			
Investment in subvidiaries	6	3,040.56	2,858.20
	7	9,092.31	8,371.40
Other Finnactal assets	33	1,829.77	2,658.84
Defersed tax assets (net)	1	1,922.51	1,501.44
Income tax assets (set)		47.61	17.86
Other non-current assets		41,265.99	39,756.86
Total non-current assets			1.000,000,000
Current assets			
Financial assets	1722	40 000 40	36,498.89
lavestrens-	10	50,839.62	11,535.97
Yeade receivables	H	36,077,43	4,990.98
Cash and cash equivalents	12	4,504,64	
Bank balances other than cash and dish equivalents	13	20,139,43	20,022.60
Lores	14	53.11	11,73
Other financial assets	15	1,857.44	2,218.59
Common Assets	16A	26,049.20	13,147.80
Other current assets	16B	3,334,31	2,429.04
Total current assets		1,42,855.18	1,11,555.60
TOTAL ASSETS		1,84,121.17	1,51,312.46
EQUITY AND LIABILITIES			
Equity	127		42 007 00
Equity Share capital	17	14,021.30	13,977.93
Offerequity	18	1,27,289,35	1,00,770.78
Total equity attributable to owners of the company		1,41,310,65	1,14,287.71
Non-current Habilities			
Financial liabilities		2.000	4 262 25
Lease fubilities	19	3,738.51	2,996.53
Provisions	21	5,148.51	4,750.66
Total non-current liabilities		R,887.02	7,747.19
Current Hobilities			
Financial liabilities	20		219.92
Borrowings	19	1,110.74	952.25
Lene liabilities	5.95	8,110029	
Trade psychies	42	277.92	632.13
- Total outstanding does to micro enterprises and small enterprises	22	8,090.96	5,563,14
- Total constanting dues to creditors other than micro and small emerprises	22	3.770002011	
Other financial liabilities	23	5,177.53	4,720.30
Deferred income	24	11,886.26	11,807.67
Other current liabilities	25	3,733.50	2,694.55
Provisions	26	962.71	908.16
Income has liabilities (mit)	8A	2,683.88	1,309.44
Total current Biobilities		33,923.50	28,807.56
Total Robilities		42,810.52	36,554.73
TOTAL EQUITY AND LIABILITIES		1,84,121.17	1,51,312.44
and the language of the first of the state o	(2)		

Summary of material accounting policies information

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date attached

Far Walker Chundlok & Ca LLP

intered Accountance

Registration No.: 001076N/N500013

Paring Marghership No.: 507429

Place: Gunigram Date: 02 May 2025 For east on behalf of the Bound of Directors of Neurgen Software Technologies Limited

Diwakar Nigam Chalman & Managing Director

DIN: 00263222 Place: Delhi

Date: 02 May 2025

Aran Kumur Gupta Chief Financial Officer Membership No: 056839

Pice Debi Date: 02 May 2025 T.S. Vamdarajan Whole Time Director DIN: 00263115

Piece: Delhi Date: 02 May 2025

Virender Jeet Chief Esecutive Officer PAN: AAOPI2433N

Place: Delhi Drus: 02 May 2025

Aman Mourya Company Secretary Membership No: F9975

Place: Delti Date: 02 May 2025 Newgen Software Technologies Limited

CIN: 1.7220001.1992PLC049074

Standalone Statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in lights of Indian Rapees, unless otherwise stated)

(All amounts are in lakks of Indian Rapees, unless otherwise stated)			
	Note	For the year ended 31 Murch 2025	For the year ended 31 March 2024
Income	-		Leby consistor-
Revenue from operations	27	1,35,435.39	1,13,611.93
Ofter income	28	5,967.66	4,550.01
Tetal income		1,41,403.05	1,18,161.94
Expenses		100000	1500
Employee bonefits exponse	29	61,654.47	53,931.47
Finance costs	30	452.80	410.63
Depreciation and amortisation expenses	31	3,957,26	2,585.09
Office expenses	32	38,925.71	32,799.68
Total expenses		1,04,100.24	89,726.89
Profit before tax		37,302.81	28,435,05
Tax expense	33		
Current tex		9,062.27	5,270.70
Deferred tax credit		(1,086,75)	(569.20)
Income tax expense		7,975.52	4,701.50
Profit for the year		29,327.29	23,733.55
Other comprehensive less			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement tosses on defined benefit plans		(109.52)	(467.22)
Income tax relating to items that will are be reclassified to profit or loss		38,27	163.26
Net other comprehensive loss not to be reclassified subsequently to profit or loss		(71.25)	(393.96)
Hems that will be reclassified subsequently to profit or loss			
Figurous assets or investments corried at fair value through other comprehensive income		(151.35)	(67.18)
Income tax relating to items that will be reclassified to profit or loss		35,26	15,65
Net other comprehensive loss to be reclassified subsequently to profit or loss		(116.09)	(51.53)
Other comprehensive loss for the year, not of income tax		(187.34)	(355.49)
Total comprehensive income for the year		29,139.95	23,378.96
Earnings per equity share	34		
Nominal value of share INR 10 (31 Morch 2024; INR 10)			
Basic earning per share (INR)		20.96	17.00
Diluted earning per share (INR)		20.37	16.51
Summary of material accounting policies information	3		

The accompanying notes are an integral part of the Standatone Financial Statements As per our report of even date attached

HDIOK &

For Walker Chandiak & Co LLP

Chartered Accountants

Piem Registratium No.: 601076N/N500013

Anka Mehra"

Pagher

Membership No.: 507429

Phoe: Gungram Date: 02 May 2025 For and on behalf of the Board of Directors of Newgen Software Technologies Limited

Diwatar Nigam

Chairman & Managing Director

DIN: 00263222

Place: Delhi

Date: (# May 2025

T.S. Varadarajan

Whole Time Director

DIN: 00063115

Place: Delhi

Date: 02 May 2025

Virender Jeet Chief tyecutive Officer

PAR: 1 OP/2433N

Place: Delhi Date: 02 May 2025

Aren Kumar Gupta Chief Financial Officer Membership No: 055859

Place: Delhi Date: 82 May 2025 Amon Mourya

Company Secretary Membership No: F9975

Pace: Delhi Dote: 02 May 2025 Newgon Suftware Technologies Limited

CIN: L72200DL1992PLC049074 Standalone Statement of Cash Flony for the year ended 31 March 2025

(All amounts are in lakks of bullan Repers, unless otherwise stated)

Particulurs	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flows from operating activities		
Not profit before tax Adjustments for:	37,302,81	28,435,05
Depreciation and americation expense	3.067.26	2,585.09
Gain on sale of grounty, plant and equipment	(13.44)	(13.33)
Loss allowance on made receivables and contract assets.	3.047.03	2,345.16
Liabilities' provision no longer required written back	(476.46)	(120.68)
Unrealised foreign exchange loss ((Gain)	195.33	(372,28)
Share based payment - equity senied	2,357.07	2,137.51
Finance costs	442.25	328.57
For value changes of financial assets at FVTPL	(1.983.29)	(1,359,54)
Profit on sale of munual funth (net) at FVTPL	(913.75)	(254.94)
Ingests income	(2.388.74)	(2,352.06)
Gair or licace terratnarian	(127.05)	(2,332,00)
	40,509,92	31,358.53
Operating each flow before working capital changes	1336-3-3-3-3	C G C September 1 and 1
Increase in mode receivables	(7,455,33)	(2,571.47)
Increase til logus	(41.38)	(4.73)
Increase in other financial assets	(712.40)	(507.98)
Increase in contract assets	(12,349,87)	(1,724.03)
Increase in other assets	(935.02)	(1,178,27)
Increase in provisions	342.88	801.72
Increase in other fainneast liabilities	573.92	997.80
Increase is other liabilities and deferred income	1,117.54	3,514.13
Increase in trade payables	2,650.03	795.66
Cash generated from operations	23,700.23	31,481.36
Income taxes poid (but)	(6.110.55)	(5,094.41)
Not cash generated from operating activities (A)	17,580.68	26,386.95
B. Cash flows from investing activities Acquisition or construction of property plant and equipment including intengible reserve, capital work-in-progress, capital advances and psyable for capital assets	(2,508.19)	(1,361.99)
Proceeds from sale of property plant and equipment	26.17	17.60
Purchase of manual funds and bonch	(41,176,58)	(36,199,38)
Proceeds from endamption of mutual funds and borats	29.581.56	14,386.50
Internet received from honds	425.60	426.36
Anti-man control and an anti-man control and anti-man control and an anti-man		
Interest received from bank deposits	2,453.60	1,127.55
Investment in subsidiary company	a some final	(222.48)
Investment in bank deposits (not of manufiles)	[482.72]	240.48
Net cash used in investing netivities (B)	(11,480.56)	(21,585.27)
C. Cash flows from fluoring activities Repayment of shore-turn borrowings	(219.92)	(203.63)
Interest paid on horowards	(14.32)	(30.61)
	(800.95)	(717.32)
Repayment of June liabilities		(297.95)
Interest paid on finance lease	(427.93)	1100000000
Proceeds from issue of equity shares under ESOP scheme	485,23	212.62
Divisiend pakt	(5,608.57)	[3,495.63]
Net cash used in financing activities (C)	(6,586.46)	(4,532.52)
Not (decrease) linearese in cash and each equivalents $(A + B + C)$	(486.34)	269.16
Cosh and cosh equivalents at the beginning of the year	4,590.98	4,721.62
Cash and each equivalents at the end of the year	4,504,64	4,599.58
Components of each and cash equivalents: (refer note 12)		
Cash is hand	5.47	6.45
Balances with hunks: - in current accounts	4,407.78	3,583,14
- Infances with scheduled banks in deposit accounts with original maturity of less than 3 months	1.39	1,403.39
	4.504.44	4,390.98

Nones:

1. The cosh flow statement has been prepared under the indirect method as set out in the half AS 7 "Statement of Cash Flows"

2. Refer note 19 and note 20 for reconcitiation of Inhilities arising from financing activities.

The accompanying notes are an integral part of the Standalone Financial Statements

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As per our report of even date attacked

For Walker Chandiok & Co LLP

Chanered Accommuni

Fire Registration No.: 001076NIN500013

Mightin

Page

Mymbership No.: 507429

Place: Gangram Date: 02 May 2025 For and on beind of the Board of Directors of Newgen Software Technologies Limited

Director Nigam Chairman & Managing Director

DIN: 00263222 Place: Delhi. Date: 02 May 2025

Adm Kumar Gupta Chief Financial Officer Membership No: 056859

Pince: Delbi. Date: 02 May 2025 T.S. Varadomjan Whole Time Director DIN: 00263115

Place: Delhi Date: 62 May 2025

Virender Jose Chief Exedutive Officer PAN: AACIPIZ433N Place: Delfi

Date: 02 May 2025

Aman Mourya Company Secretary Membership No: F9175

Place: Delhi Date: 02 May 2025 Newper Sull ware Technologies Limited CIN; L722000L1992PLC649074 Standalone Statement of Changes in Equity for the year evaluat 31 March 2925 (AB) remaintment on table of Indian Region, unless otherwise stands

+ Store copital.

	Equity shore	e copiful	Tatal share capital	
Periodo	Number	Arment	Ament	
Balance at at 1 April 2023	6,59,55,701	6,755.57	6,916.57	
Addit housed during the year to Newgoo ESCIP Treat before house issue	1,13,300	11:37	11.31	
Rafance chates before boxes kow	7,09,65,401	7,089,54	7,896,94	
AAL Brian Shore brand-during the year	7,00,65,401	7286.94	7,006,94	
Add Insued dering the year to Newgen ESOP Trust after huma-losse.	1,31,000	15.30	15.30	
Total Share Capital as on 31 March 2024	14,02,91,900	14/028-38	34,829,18	
Less: Shares brid by Newgen ESOF Total	5,12,483	51.25	51.25	
Balance as at 38 March 2024	13,97,79,319	13,917.83	13,977,93	
Ballunce at at 1 April 2024	14,02,51,800	\$4,029.08	34,029,18	
Addy Issued during the year to Newger ESCO Treet	3,93,385	39.34	39.34	
Auth forced during the year to Newger RSU Town	9,40,000	5430	94,00	
Tistul Share Capital as on 31 March 2025	14,16,23,187	14,162.52	14,182.52	
Less. Blues feld by Nevgro ESOF Tree	5,77,215	47.72	.57,72	
Louis Shans Juhi by Newgon RSU: Trant	1,35,695	80.50	83.50	
Balance at at 31 March 2025	14,02,12,947	14,001.50	34,821,30	

b. Other equity*

			Olice			um-u-i		f Ditter sire issues	Total	
Periodes	Sycarities granties	Postal modi example gar	Capital redesigna reterne	Gracel states	Ceptal Source	Neegen 2507 Trust payers	Share options and dending reserve	Summeron on of defined boots Subsity	Deba Instruments through OCS	attributskie to awares of the Company
Belongs as at 1 April 2425	19,665,31	76,401.56	87,95	1,730.36	416.38	\$40.35	2,141,68	(246,01)	(212, 26)	\$5,469.10
Total comprehensive income for the year ended 31 March 2024					1112221			1154,000 6	3140.50	
Profit for the year	+	23,713.55	11 11+		100			77.7070 e	00000	23,733.5
Other comprehensive less past of taxy	0.0000000000000000000000000000000000000	Section Config	1.3	18	1.0	19		1303.940	(5), 530	(385.4)
Securities premium ne insar of house shows	(7,900,94)		100	100		-	14	110001	U. 040112	17,895,94
Transaction with owners, mounted directly in paging	1,000,000		400				1.0	33		
Addition to Meagen ESOP Tree mores.		1/2	17.4	104	1.0	32.94	(A)	155		11/6
Shares allotted to Newger ESOP Treat	494.41		14				1 4			484.4
Contributants by and electrications to overes										
Divisional on equity abases		0.482.20	V 92		1.5	100	G	7.9	1	0.497.29
Envisore stock compression expense	- 3		100	32	100	8	2.437/92	122	3	2437.9
Transferred to accurating premium constant on constant of stock options	132.79		32	-			(112.79)			
Balance us at 31 March 2024	4,215,57	90.637,73	17.95	1,731.39	416.38	683.29	4,447,21	1947,975	(363,79)	6,01,277,70
Less: Securities premium an abuses held by Navagan ESOP Trace	497.98				-			-	-	497.98
Bulance us at 31 Morch 2024	3,717.59	90,637,72	87.95	1,231,36	416.38	353.29	4.447.21	(\$47,97)	1253,799	1,00,779,79
Desire to the Private Control			2.000	1000000	-7.2	100000	10:200	0.00	S 85720	0.1200.800
Bolance as of 1 April 2024	4,215.57	30.637.72	87.55	1,731.38	416.35	353.27	4,447,21	(\$47,77)	(283.79)	1,01,277,39
Total comprehensive knowne for the year coded 31 Morch 2025.	1,000,000		177.38		49.55		27,075,07	10000	150000	
Profit for the year	43	29.327.15	(X)	1/4	1.0		, A.		. A.	29,337,35
Other comprehensive loss (per of less)	+1	101111		1.4			100	(71,25)	(116,690	(187.34
Transactions with encours, recorded directly in equity								100	177.1	
Addition to Newgon ESOP Treatments	1	84	54		1.0	(7,87)	(6)		100	17.57
Shorts of linked to Newgen ESOP Trent	999.40	64	0.7	54	5.7	- 1		11 14		939.0
Contributions by and distributions to revore:										
Dividral imagilit share:	+	(0,616.97)	V 5%	1.4	100		(=20029)	0.4	100	45,651,67
Employee stock componenties expense	= 5,000	2000	0.6				7,539.42			2,538.43
Transferred to socialities peralism account on more torothe of stock options	317.46	www.comes		and the second			(517.46)			
Robusco pared 3d March 2025	\$,622.43	1,14,303,34	87.95	1,731,38	416.38	245.72	6,459,17	1619,221	(379,8%)	1,28,277.25
Less: Securities possitions on shores held by Navagen ESGF / RSU Taxe	997.94		0.0	- N	4		1			987,99
Submer to at 34 March 2029	4,684.40	1,14,333.34	\$7.95	1,731,38	416.38	545.72	6,469,17	1639,221	(379,889)	1,27,198.38

Summary of material accounting policies information

The occompanying rates are an integral part of the Standalone Financial Statements

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As per our populat of even date off achol-

For Walter Clambia & Co-LLP

Personal Accompanies

Dar St May 2025

Note 5

For and on Debut' of the Anard of Discusses of Newson Subscure Technologies Limited

Divoker Nigers Chairman & Managing Discour DIN: 00065722

Place Publi Diec \$7 May 2025

Arun Kemer Gapte Dist Film schil Officer Mentenhip No. 056859

Plane: Delki Bate: DE May 2025

T.S.Varodarajon Whole Time Director

Virginiter Peri

Chief Explaine Officer PAN: AACPS (42) A1 Place: Debi Date: 60 Shay 2003

DRV 10263113

Place Delta Date: 07 May 2025

May Company Secretary Membership No: P9975

Place Della Date: UZ May 2025

1. Background

Newgen Software Technologies Limited ('Newgen' or 'the Company') is a public company domicited and incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at E-44/13, Okhla Phase II, New Delhi - 110020. The Company raised money by way of initial public offer during the year ended 31 March 2018 and its shares were listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) of India.

The Company is a global software Company and is engaged in the business of software product development including designing and delivering end-to-end software solutions covering the entire spectrum of software services from workflow automation to Document management to imaging. Newgen provides a complete range of software that helps automate business processes. Newgen's solutions enable document intensive organizations/ industries such as Finance and Banking, Insurance, and government departments to improve productivity through better document management and workflow implementation.

2. Basis of Preparation

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 amended, and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements for the year ended 31 March 2018 were the first financial statements that the Company had prepared in accordance with Ind AS.

The financial statements were authorized for issue by the Company's Board of Directors on 2 May 2025.

Details of the Company's accounting policies are included in Note 3.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakks, unless otherwise indicated.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Defined Benefit Liability	Present value of defined benefit obligations

D. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation





and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

However, deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 'Income Taxes' and Ind AS 19 'Employee Benefits' respectively. When a liability assumed is recognised at the acquisition date, but the related costs are not deducted in determining taxable profits until a later period, a deductible temporary difference arises which results in a deferred tax asset. A deferred tax asset also arises when the fair value of an identifiable asset acquired is less than its tax base.

When the Company acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind-AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind-AS 109, it is measured in accordance with the appropriate Ind-AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised in statement of profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash generating unit and part of the operation within that unit is disposed off, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.





If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

E. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Judgements

Information about judgements made in applying accounting policies that have the most material effects on the amounts recognised in the financial statements is included in the following notes:

- Note 3(i) and Note 27 revenue recognition from fixed price contracts of software implementation services: percentage
 of completion method to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be
 expended.
- Note 3(1) and Note 19 determination of lease term.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2025, is included in the following notes:

- Note 3(c)(iii) –Estimation of Useful lives of intangible assets and Property, plant and equipment.
- Note 29 Measurement of defined benefit obligations: key actuarial assumptions.
- Note 33 Recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward
 can be used.
- Note 35 -Fair value of share based payments.
- Note 43 Impairment of trade receivables and financial assets.
- Note 19 Recognition of right of use asset and lease liability

F. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the
 reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of
 equity instruments do not affect its classification.

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities (if any) are classified as non-current assets and liabilities.

Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

G. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's audit committee,

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (Unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

Note 35 - Share-based payment arrangements; and

Note 43 - Financial instruments



H. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

I. Application of new standards and amendments

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company applied following amendments for the first-time during the current year which are effective from 1 April 2024.

Ind AS 116 - Lease liability in a sale and leaseback: The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of Use asset it retains. The amendment did not have any material impact on the financial statements of the company.

Introduction of Ind AS 117: MCA notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAL.

The Company has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have a significant impact on the Company's Financial Statements.

3. Material Accounting Policies Information

a. Foreign currency

L Functional currency

The Company's financial statements are presented in INR, which is also the Company's functional currency.

(i. Foreign currency transactions

Transactions in foreign currencies are translated into INR, the functional currency of the Company, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

b. Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. However, trade receivables that do not contain a significant financing component are measured at transaction price.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through Other Comprehensive Income (FVOCI) debt
- Fair Value through Other Comprehensive Income (FVOCI) equity investment; or

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual eash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL;

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL

Pinancial assets: Assessment whether contractual each flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. Phie includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Basis the above classification criteria, Company's investments are classified as below:-

- Investments in government and other bonds have been classified as FVOCI.
- Investments in Mutual funds have been classified as FVTPL.

Financial assets: Subsequent measurement and gains and losses

Financial ossets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in Statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to Statement of profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

ili. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.





Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives and Embedded derivatives

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit or loss.

Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismontling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit or loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress.



ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Category of property, plant and equipment	Estimated useful life (Years)
Building	60
Plant and equipment	15
Leasehold Improvements*	3
Office equipment**	10
Furniture and Fixtures	10
Vehicles	8
Computer hardware	
- servers and networks	6
- Computers**	3-5

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on addition (disposal) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off),

*Leasehold improvements are depreciated over the period of the lease term of the respective property.

Leasehold land is amortised over the lease period of 90 years.

**Based on an internal technical assessment, the management believes that the useful lives as given above best represents the period over which management expects to use its assets. Hence, the useful life is different from the useful life as prescribed under Part C of Schedule II of Companies Act, 2013.

d. Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortisation and accumulated impairment loss, if any.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Amortization

Intangible assets of the Company represents computer software and Al Platform, are amortized using the straight-line method over the estimated useful life or the tenure of the respective software license, whichever is lower. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

The estimated useful lives of Intangible Assets for the current and comparative periods are as follows:

Intangible Assets	Estimated Useful Life (Years)
AI Platform	5
Other Intangibles	4-5

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit or loss when the asset is derecognized.

e. Impairment

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b. Financial assets that are debt instruments and are measured as at FVTOCI
- c. Lease receivables under Ind AS 116
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115
- e. Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- · Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.





ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head "other expenses" in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is
 presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The
 allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce
 impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a
 liability. Debt instruments measured at FVTOCI: For debt instruments measured at FVOCI, the expected credit
 losses do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal
 to the allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive
 income as the "accumulated impairment amount".

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Impairment of Non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impainment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset (or cash generating unit) exceeds its recoverable amount. The recoverable amount is the greater of the asset's (or cash generating unit's) not selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset (or cash generating unit).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognized.

f. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

II. Share-based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees of the Company and subsidiaries of the Company is recognised as an employee expense and deemed investment, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense/deemed investment is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense/dement investment is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

iii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

iv. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme is a defined benefit plan. The present value of obligations under such defined benefit plans are determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, are based on the market yields on government securities as at the balance sheet date, having maturity period approximating to the terms of related obligations

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the profit or loss as past service cost.

v. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted.

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the profit or loss.

g. Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for. Provisions are reviewed by the management at each reporting date and adjusted to reflect the current best estimates.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

h. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation whose amount cannot be estimated reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

i. Revenue

Revenues from customer's contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved. Based on the assessment of contractual arrangements, there are no discounts, rebates, incentives, or other forms of variable consideration applicable to the revenue recognized during the reporting period.

L. Sale of License

Revenue from sale of licenses for software products is recognised when the significant risks and rewards of ownership have been transferred to the buyer which generally coincides with delivery of licenses to the customers, recovery of the consideration is probable, the associated costs and possible return of software sold can be estimated reliably, there is no continuing effective control over, or managerial involvement with the licenses transferred and the amount of revenue can be measured reliably.

ii. Rendering of services

Revenue from services rendered is recognized in proportion to the stage of completion of the transaction at the reporting date. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Software Implementation Services

The revenue from fixed price contracts for software implementation is recognized based on proportionate completion method based on hours expended, and foreseeable losses on the completion of contract, if any are recognized immediately. Efforts or costs expended have been used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts. Estimates of transaction price and total costs or efforts are continuously monitored over the lives of the contracts and are recognized in profit or loss in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.





The Company is also involved in time and material contracts and recognizes revenue as the services are performed.

Annual Technical services

Revenue from annual technical service and maintenance contracts is recognised ratably over the term of the underlying maintenance arrangement.

iii. Sale of right to use software

Software-as-a-service, that is, a right to access software functionality in a cloud-based-infrastructure provided by the Company. Revenue from arrangements where the customer obtains a "right to access" is recognized over the access period.

Revenue from client training, support and other services arising due to the sale of license is recognized as the performance obligations are satisfied.

Reimbursements of out-of-pocket expenses received from customers have been netted off with expense.

Amounts received or billed in advance of services to be performed are recorded as advance from customers/unearned revenue. Unbilled revenue represents amounts recognized based on services performed in advance of billing in accordance with contract terms.

iv. Multiple deliverable arrangements

When two or more revenue generating activities or deliverables are provided under a single arrangement, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering license for software products and related services as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In cases where the company is unable to determine the standalone selling price, the company uses the expected cost plus margin approach in estimating the standalone selling price.

Arrangements to deliver software products generally have three elements license, implementation and Annual Technical Services (ATS). The company has applied the principles under Ind AS 115 to account for revenues from these performance obligations. When implementation services are provided in conjunction with the licensing arrangement and the license and implementation have been identified as two separate performance obligations, the transaction price for such contracts are allocated to each performance obligation of the contract based on their relative standalone selling prices. In the absence of standalone selling price for implementation, the performance obligation is estimated using the expected cost plus margin approach.

Deferred contract costs are incremental costs of obtaining a contract which are recognized as assets and amortized over the term of the contract.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. A contract asset arises when the company has performed under a contract but has not yet met the conditions required to bill the customer. The right to receive cash is conditional upon further performance obligations.

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

Trade Receivables

Trade receivables are amounts due from customers for sale of license or rendering of services in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are disclosed in Note 11.





(All amounts are in lakks of Indian Rupees, unless otherwise stated)

Impairment

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Company expects to receive in exchange for sale of license or rendering of services to which such asset relates; less (b) the costs that relate directly to providing those sale of license or rendering of services and that have not been recognised as expenses.

j. Recognition of dividend income, interest income or expense

Dividend income is recognised in Statement of profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

k. Sale of investments

Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sales price and the carrying value of the investment

Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the lease exercise and of a lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs leas any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

m. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.





The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

n. Cash and cash equivalents

Cash and short-term deposits in the Balance Sheet comprise each at banks and each in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

o. Earnings per share ("EPS")

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss for the year attributable to equity shareholders and the weighted average number of common and dilutive common equivalent shares outstanding during the year but including share options, compulsory convertible preference shares except where the result would be anti-dilutive.

p. Share Capital

Equity Shares

Equity shares are classified as equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity.

Dividends

The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

q. Basis of segmentation

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

Identification of segments:

All operating segments' results are reviewed regularly by the Board of Directors, who have been identified as the CODM, to allocate resources to the segments and assess their performance. Refer note 45 for segment information.





r. ESOP Trust

The ESOP trust has been treated as an extension of the Company and accordingly shares held by ESOP Trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the trust are accounted for as assets and liabilities of the Company, except for profit / loss on issue of shares to the employees and dividend received by trust which are directly adjusted in the Newgen ESOP Trust reserve.

s. Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the company are segregated.

t. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.





*.	Property, plant and equipment	Freehold land	Buildings	Plant and equipment	Leavehold improvements	Vehicles	Office	Familiare and flatures	Computer and servers	Total	Capital nuck-la- progress
	Cost Balance es ot 1 April 2023	4.28	12,895,15	693.31	649.10	534.89	1,368.93	616.81	2,933.31	19,495.77	
	Additions during the year	24		35.25		413.11	76.17	23.99	748.19	1,296.71	279.50
	Capitalised during the year	4				V.	+3	-			- 65
	Less; Disposals during the year			86.12		8.36	13.12	26,16	302,28	496.04	
	Balance as at 31 Merch 1024	4.28	12,895.15	642,45	649,10	939.64	1,371.96	614.64	3,379,22	20,496.44	275.53
	Additions during the year	-		192.05		-	179.61	56.50	575,04	097,20	1,075.68
	Capitalised during the year		- 23	9,17	1,179.91		63.14	102,50	2596	1,355,24	(1,355,23)
	Less: Disposals thring the year			34.01		46.65	21.17	13,63	319.69	445,13	-
	Balance at at 31 March 2025	4.28	12,895.15	819.66	1,925,01	892.99	1,593.54	754,50	3,614.57	22,493.78	_
	Accumulated Depreciation								i sancelli	70 Mari	
	Balance as at 1 April 2023	Q1	653.13	251.40	58,81	140.20	575.99	273.72	1,339.64	3.311.99	112
	Demeclation during the year	2	217.64	63.84	214.81	66.03	131.41	61.55	549.31	1,304.59	
	Less: Diggerals during the year	2	4	85.37		8.36	72.27	20.37	305,42	491.79	
	Bahance as at 31 March 2024		\$70.77	229,67	273.42	217.87	634,23	314.50	1,583,53	4,124.79	- 4
	Description during the year		217.08	70.81	309.25	113.09	150.24	69.19	651.19	1,574,42	5.8
	Less: Dispusals during the year		411	22.73	4	46.65	18,91	13.63	330.50	432.42	_
	Bulance os of 31 March 2025	+	1.887.83	277.55	576.87	283,21	765.56	311,06	1,994,22	5,266,75	-
	Carrying amount (net)										
	Balance of at 31 March 2024	4.28	12,024.38	412.58	375.48	721,77	737,73	299,74	1,795.69	16,371.65	179.53
	Balance or ni 31 March 2025	4.18	11,907.33	541.71	1,252.14	609.68	827.98	383,44	1,716.35	17,136.91	

As at 31 Morch 2025 properties with a carrying amount of INR 342.15 takes (31 Morch 2024 : INR 350.26 takes) are subject to first charge to working capital limits from hanks. Capital commitment as on 31 Morch 2025 is INR WE, (31 Morch 2024: INR 422.57 lakks.)

Applieg of Capital work-in progress

There is no capital work in progress as our 31 march 2025.

As to 31 March 2024 Copital work-in progress	Less than I year	1-2 years	2-3 years	Mare than 3 years	Total
Projects in progress	279.52	+		#6	279.53
Projects temporarily suspended	¥:	4.0	1		1000
Total	279.53				219.53

	Them are no projects whose complicates in eventure or has exceeded its cost compared to its enignest plan as at 11 works above	Asm	Axat
44	Goodvilli	31 March 2025	31 March 2024
	Opening Britance	283.31	283,31
	Bryaimen of goodell	183.31	283,31
	Clesing Halusce		THE RESERVE AND ADDRESS OF THE PERSON NAMED IN COLUMN 2 IS NOT THE

On 18 Jensery 2022, Navigen Software Technologies Limited (NSTL) entered into Sixter Practice Agreement (SPA) with extering shareholders of Naviber Theory Software Private Limited ("Number Theory") to acquire 100% units. Parelines consideration was its 1,505.41 has and Net identifiable not assess ocquired was its 1,023.40 has resulting in goodwill of Re 283.31 lacs. The goodwill comprises the value of expected spanging triving from the acquiriders, consense convexes Includentially, mon-congrue agreement and Number Theory Amiliatal Intelligence that do not qualify for separate accognition, However, a Science of Assessment as as 230-232 of the Companies Act, 2013 which provides for the merger of Number Theory was filled with the Delhi Beach of Navional Company Law Tributal (NCLT), NCLT through its Order should 21th September 2023 approved the afformation Research Number Theory gas intergree with NSTL.

The AI besisess has been subserted into the broader Newgon One ecosystem rather dum existing as an independent business unit. Since AI functionalities are embedded within the Unified Low-Code Platform, they do not constitute a separate Cash Generating Unit (CGU). The comying amount of grootwill remains fully recoverable, as the recoverable assess exceeds the energing amount. Consequently, no importance loss has been recognized for the reporting period.

5 Interegible assets

Cast

Bulluner as ni 1 April 2023	
Additions during the year	
Butance as at 31 blanch 2024	
Additions during the year	
Balance as at 31 Merch 2025	
Accessisted Ameritanties	
Balance as at 1 April 2023	
Americation during the year	
Balance as at 31 March 1024	
Amenication during the year	
Balance as at 31 Morch 1025	
Carrying amount (nell	
Balance as at 31 March 2024	
Bulance as at 31 Moreli 2025	

Tota	Al Platform	Computer software
2,123.12	1,654,33	661.79
72.18		72.18
2,195.30	1,654.33	549,97
	- 4	
2,195.30	1,654.33	540,97
816.17	367.07	421.10
343.10	331.77	33.33
1,123.23	118.84	454.43
373.97	330.87	43.05
1,547.15	1,049.71	497,48
1,922.03	935.49	86.54
648,11	694,62	43.49





Newgen Software Technologies Limited

CIN: L72206DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All emounts are in lakly of Indian Repeet, malest whereine stated)

6	Investment in subsidiories	As at 31 March 2025	As at 31 March 2024
	Investments in equity instruments - at cost (unquoted) 6,000 (31 March 2024: 6,000) common shares of USD 200 each, fully paid up	1,921.56	902.29
	of Newgen Software Inc. 1,000,000 (11 March 2024; 1,000,000) common shares of CAD 0.10 each, fully	92.35	80,87
	paid up of Newgen Software Technologies Carnela, Limited. 250,000 (31 March 2024; 250,000) ordinary stores of SGD 1 each, fully paid up	177.93	159,47
	of Newgon Software Technologies Pto. Limited. 210,000 (31 March 2024: 210,000) equity shares of INR 10 each, fully paid up of	46.50	46.50
	Newgen Computers Technologies Limited. 20,000,000 (3) March 2024: 20,000,000) common week of GBP 0.01 each.	226.37	216.79
	fully paid up of Newger Software Technologies (UK) Ltd. 1,000,000 (31 March 2024: 1,000,000) common shares of AUD 1 each, fully	570,91	354.50
	paid up of Newgen Software Technologies Pty Ltd. 3,000 (31 March 2024: 3,000) equity shares of ASD 1000 each, fully paid up of	680.15	675.30
	Newger Software Technologies LLC 100,000 (31 March 2004: 100,000) equity stares of SAR 10 each, fully paid up of	224.79	222.48
	Newgen Software Technologies Company Limited	3,040.56	2,858.20
	Aggregate book value of unquoted investments	3,040,56	2,858.20

Increase in investment represents deemed investment on account of share based payment awards granted to the employees of subsidiaries.

,	Other financial assets (non-current)	As at 31 March 2025	As at 31 March 2024
	Bank deposits - Deposits with maturity of more than 12 months - pledged with tax authorities - held as margin money* Interest account on deposits Security deposits	2,125,98 5,39 5,600,51 482,90 749,01	2,990.85 6.02 4,366.02 394.37 476.89
	Earnest money deposits -Unscored, considered good -Unscored, considered doubtful -Less; Loss allowance for doubtful deposits	128,52 147,33 (147,33) 9,092,31	137,25 164,75 (164,75) 8,371,48

*Bank deposits beld in margin money represents deposits made on account of guarantees issued to government customers amounting to INR 2,225.38 lakhts (3) March 2024; INR, 1734,43 lakin) and deposits made to avail overdraft facilities amounting to INR 3,380.51 leikin (31 March 2024; INR 2,631.59 Lakin)

beformation about Company's exposure to credit and market risks and fair value measurement is included in Note 43.

8	Lacome tax resets (net)	
---	-------------------------	--

Advance income tax (not of provision of INR 14,201.90 lakks (3) March 2024; INR 9,403.22 lakhts))

NA. Income tree liabilities (net)

Provision for tax (not of advance tax of INR 4,303.28 lakks (31 March 2024 INR 3,543.93 lakks)). MAT credit utilised of INR 1989.35 lights (31 March 2024; Nii)

9 Other non-current assets

Prepaid expenses



As at 31 March 2025	As of 31 March 2024
1,922.51	1,501.44
1,922.51	1,501.44
As M 31 Morch 2025	As at 31 March 2024
2,683,88	1,309.46
2,683.88	1,309.44

As at	As at
31 March 2025	31 March 2024
47.61	17.80
47.61	17.86



10	Investments (refer note 41)	As at 31 March 2025	As at 31 March 2024			
	Investments in bonds (unquoted)	5				
	Bonds at FVOCI		611017			
	-Investment in government bands	6,519.09	6,119,17			
			ulometog			
	Investments in mutual funds (angusted)	44,320.53	30,379.72			
	Mutual funds at FVTPL	44,320.53	30,379.72			
		50,839,42	36,498.89			
	Aggregate book value of unquoted investments	50,839.62	36,498.89			
	Investments in bonds measured at FVOCI have stated interest rates of 6,40% to 6,63%. Information	about Company's exposure to credit as	d market risks and			

fair value measurement is included in Note 43,

3, 38, 30, 11 (10 (10 (10 (10 (10 (10 (10 (10 (10	As nt 31 March 2025	As at 31 March 2024
- Trade receivables - Useccured, considered good	41,855.52 727,15	34,725.01 416.73
- Trade receivants - Crops imported	42,582.67	35,141.74
Allowance for had and doubtful debts Trade recovation-Unsecured, considered good	(5.778.99)	(3,189.04)
- Trade receivables - Credit impaired	35.79333 X	(416.73)
	36,077.43	31,535,97
	Trade receivables - Unsecured, considered good Trade receivables - Credit impaired Allowance for had and doubtful debts	Trade receivables - Unsecured, considered good 41,855.32 727.15 727

Trade Receivable Ageing Schedule

		Outstanding for following periods from due date of payment					
	Curvent but not due	Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	Total
As at 31 March 2025 Undisputed Trade Receivables- Considered good	25,219.40	9,942.76	3,468.32	2,218.58	569.02	437.44	41,855.52
Undisputed Trade Receivables- Which have significant increase in credit risk		**		**	3 0	-	2
Unitionated Tinde Receivables-credit impaired	+	7	₩.	85.01	642.14	4.0	727.15
Disputed Trade Receivables- Considered good	*			9±8		15	
Dispund Trade Receivables- Which have significam Increase in credit risk		× .	-	188		94	(4)
Disputed Trade Receivables- credit Impaired						-P	
	25,219.40	9,942.76	3,468.32	2,303.59	1,211.16	437,44	42,582.67

	Outstanding for following periods from due date of payment						
Particulars	Correst but not due	Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	Total
As at 31. March 2024 Undispated Trade Receivables- Considered good	22,055.16	8,975.22	1,195.99	989.22	451.94	147.48	34,725.01
Undisputed Trade Receivolates- Which have significant increase in credit risk			2	**	2		(2)
Undisputed Trade Receivables- credit impaired	9	3	13	416.73		90	416.73
Disputed Trade Receivables- Considered good	*	1.0	17	53	15	2.7	
Disputed Trade Receivables- Which have significant increase in credit risk	T.			¥2	96	53	ҽ
Disputed Trade Receivables- credit impaired							
	22,955.16	8,975.22	1,195.99	1,495.95	461.94	147.48	35,141.74

Trade receivables also includes balance receivables from related parties. For details refer note 42

No trade or other receivables are the form appears or other officers of the Company either severally or jointly with any other person. Nor any made or other receivables are due from firsts or a member,

Trade receivables are non-interest training and are periodily on terms of 15-50 days.

The Company's exposure to crestifiand currency risks paid loss allowances related to trade receivables are discussed in 1054 (ii) & 43C (v).

(All anumous are in lables of Indian Respect, valess inhervise stated)

12	Craft and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Cash on hand	5.47	6.45
	Balances with banks - in corrent accounts*	4,497.78	
	-Balances with scheduled banks in deposit accounts with original maturity of line three months	1.36	1,401.39
	dan thee matth	4,504.64	4,590.58

*Corrent account balances with banks include INR Nil (31 March 2024; INR 180.76 lakhs) held at a foreign branch.

Short term deposits are varying from periods of between one day to three munths, depending upon the immediate cash requirescents of the Company, and earn interest at the respective short term deposit rates.

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

13	Bank balances other cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Balances with scheduled basics in deposit accounts		
	- Original maturity of less than 12 months	20,127.60	20,013.87
	- Unclaimed dividend account*	11.83	8.73
		20,139.43	20,022.60
	*These balances are not available for use by the Company as they represent corresponding unclaimed liabilities.		
14	Current financial assets - Loans	As at	As at
	0	31 March 2025	31 March 2024
	Lours to employees*	53.11	11.73
		53,11	11.73
	*These are interest bearing froms - repayable within one year given to employers, chargeable at the rate of 12% p.a.		
15	Current financial assets - Others	As at	Asut
	The state of the s	31 March 2025	31 March 2024
	(unsecured considered good, unless otherwise stated)		
	Interest pecaued on deposits	898.39	1,526,43
	Interest accraed but not due on government bonds	307.04	307.82
	Derivatives assets		68.47
	Security deposits	85.06	192,77
	Other receivable		
	- related parties (refer note 42)	48.85	100000
	- others	518.10	123,10
	= ,,	1,857.44	2,218.59
16A	Contract assets*	As at	Asut
	OWIN PRACTICAL COMMITTEE C	31 March 2025	31 March 2024
	Contract assets		
	- other than related parties	11,379.85	7,288.42
	Less: Provision for loss allowance	(356.19)	(207.72)
	- related parties (refer note 42)	15,025,54 26,049,29	6,767.10
		29,949,29	13,047.00

*Contract assets (unbilled sevenue) represents amounts recognised based on services performed in advance of billing in accordance with contract terms,

*Changes in contract assets (unbilled revenue) is as follows:

	31 March 2025	31 March 2024
Balance at the beginning of the year	14,055,52	12,331.49
Less: Amount of revenue billed during the year	(11,937,06)	(10,185.44)
Add: Addition during the year	24,286.93	11,909.47
Balance at the end of the year	26,405.39	14,055.52

As at

3,334.31

2,429.04

Luss allowance on contract assets	As at 31 March 2025	As at 31 March 2024
Opening Balance of expected credit loss	207.72	225.78
Impairment loss recognised	148,47	(18.06)
Balance at the end of the year	356.19	207.72

168	Other current assets	As at 31 March 2025	As at 31 March 2024
	Carlo de Car	55.00	103.43
	Advances to vendors	_02/32	
	Balances with government authorities	1,935.99	1,109.78
	Deferred contract cost	148.95	151.96
		135.89	168.82
	Advance to employees	1.058.48	895.05
	Prepaid expenses	1,008.48	2 420 04



17 Equity Share capital

As at 31 Mag	As at 31 https://dispersion.com/		
Number of stores	Amount	Number of shares	Amount
16,81,00,200	16,810.02	9,80,00,200 7,01,00,000 1,19,99,800	9,800.02 7,010.00 1,199.91
18.01,00,000	18,010.00	18,61,49,600	18,910.08
	Number of shares 10.81,00,200 1,19,98,800	of shares Amount 16,81,09,200 16,810.02 1,19,99,800 1,199.98	Number of shares Amount of shares of shares (16,81,00,200) 16,810,02 9,80,00,200 7,01,00,000 1,19,99,800 1,19,99,800

	April 21 Mar	rch 2025	As at 31 Mars	ch 2024
tessed, subscribed and point up	Number of shares	Amount	Number of shares	Amount
Equity share croital of INR 10 each, fully paid up	14,02,91,802	14,009,18	6,99,55,701	6.995.37
Add: lossed during the year to Newgen ESOF Trint before bosts issue	110000000000000000000000000000000000000	111000	1,13,700	11.37
Add: Bonss shares issued during the year Add: Issued during the year to Newgen ESOP Trust	3,93,385	39.34	7,00.69.401 1,53,000	7.006.94 15.30
Add: Issaed during the year to Newgen RSU Treet	9,40,000	94,00	-	
Tatal after benus issue	14,16,23,187	14,162.52	14,02,91,802	14,029.18
Less : Shores held by Newgen ESOP Trust	5,77,215	57.72	5,12,483	\$1.25
Law: Shares held by Newgon RSU Trun	8,35,025	83.50		200
Tetri equity share capital	14,02,12,947	14,021,39	13,97,75,319	13,977,91

Reconciliation of shares outstanding at the acquiring and as one out at the report	Axat 3t Mar	ch 2025	As at 31 Mars	di 2024
Equity share capital of 1Nit 10 each, fully point up	Number of shares	Amust	Number of shares	Azuumi
At the beginning of the year Adds lasted during the year to Newgen ESOP Trust before bosts is see	14,02,91,802	14,029.18	6,99,55,701 1,13,700	6,995.57 11.37
Add: Booss stares issued during the year Add: Issued during the year to Newgen ESOP Trest	3,93,385	39.34	1,53,000	7,006.94 15.30
Add: Issued during the year to Newgen RSU Trust At the end of the year Laux. Shares held by Newgon ESOP Trust	9,40,000 14,16,25,187 5,77,215 8,35,025	94.00 1+L162.52 5T,72 83.50	14,82,91,802 5,12,483	14,629.18 51.25
Last Stenes held by Newger RSU Trust Total equity share supital	14,02,12,947	14,021.30	13,97,79,319	13,977.93

Terres/rights attached to equity shares

In case of equity charge, each equity shareholder is eligible for one vote per stone held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the enough annual general mosting, except in case of inverted dividend, if any. In the event of liquidation, the equity shareholders are eligible to receive the muscum muscs of the Company after distribution of all profeserated associate, in proposition to their respective stated tolding.

IT A Details of shareholders holding mure than 5% shares in the Company Equity shares of INR 16 each, fully gaid up held by:

Edites interes of terre to establish home of arm 23.	As at 31 March 2025 As at 31 Ma		reh 2024	
	Number of shares	% Holding	Number of shores	% Holding
- Mr. Dioskar Nigam - Mr. T.S. Varadatojan - Mrs. Priyadatshini Nigam - Marathon Etize India Fund I	5,13,49,464 5,16,83,252 1,31,39,584 77,05,278	22,14% 22,37% 9,28% 5,44%	3,13,49,464 3,00,18,612 1,31,39,584 77,03,278	22.33% 21.40% 9.37% 5.49%

17 II Details of chares held by promoters

Equity shares of LNR 10 each, fully paid up held by:

		As at 31 March 202	nt 31 March 2025 As at 31 Mar		
	Number of shores	% of total stares	% change during the year	Number of sheres	% of solad shares
Mr. Divolon Nigros Ms., T.S. Versderejas Ms., Priyodarskini Nigon Ms., Unio Varačarskini rilati	3,13,49,464 3,16,83,252 1,31,39,584	22.14% 22.37% 9.28% 0.00%	0.00% 5.55% 0.00% (100.00%)	3,13,49,464 3,00,18,612 1,31,39,584 26,64,640	22.35% 21.40% 9.37% 1.90%

*During the fluctuated year 2024-25, 16,64,640 almost were tenesteered to Mr. T.S. Varedonjest. This transfer was conducted off-market as an inter-se transfer by way of gift. Purther 10,00,000 shares were sold through no open market sale.

IT C Shares reserved for bowe under Employee stock aption plan and RSU Scheme

Terror attached to stock options grassed to employees are described in only 35 regarding share based payments.

17 D. Aggregore number of shares issued for consideration often than each during the period of five years immediately preceding the reporting date.

er Employen mock aprium plans og men for which only exercise price has been received in craft.

(i) Equity states tave teen some much employee work	For the year ended 31 March 2025	For the year emited 31 March 2024	For the year anded 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Equity shares of INR 10 mach	13,33,385	2,66,700			+-
Borus shares of INR 10 ruch		2,00,193			
DOMESTICATED OF USER OF ENDING	13,33,385	4,66,893		-	4

(ii) Other than nilssessestioned, no shares been ellated by way of borns tauca and no shares has been brought back in the current year and proceeding 5





18

Other equity		
Other equity	Axat	As in
	31 March 2025	31 March 2924
Securales promium	4,684,49	3,717.59
Retained earnings	1,14,353.34	90,637,72
Chysial redesoprion reserve	87.95	87.95
Capital reserve	416.39	416.39
General senerve	1,731.39	1,731.39
Newgen ESOP Trust reserve	545.72	553.29
Share options outstanding reserve	6,469.17	4,447.21
Other comprehensive lass	(999,10)	(8)1.76)
	1,17,289.35	1,00,779.78
	Asst	Anat
Securities premium (refer note (i) below)	31 March 2025	31 March 2024
Balance is at beginning of the year	4,215.57	10,605.31
Securities premium on issue of slumes to Newgen ESOP Treat	939-40 517-46	484,41 132,79
Transferred from shore options outstanding reserve on energies of stock options	5,672.43	11,222,51
Bulance as at eral of the year	087.94	497.98
Less: Securities premium us alones held by Newgen ESOP Trust	N8734	7,006,94
Less: Securities president de lasse of Bores shores	4,684.49	3,717,59
Beliance as at each of the year	4,004.45	Director
	Asat	Arst
Retained earnings (rufer note (ii) below)	31 March 2025	31 March 2024
Balance as at baginning of the year	90,637.72	70,401.96
Profit for the year	29,327.29	23,733.55
Divident on equity status	(5,611.67)	(3,497,79)
Balance as at end of the year	1,14,353.34	90,637.72
	Asol	Assi
Capital reserve (refer note (vi) below)	31 March 2025	31 March 2024
California (Cara Cara Cara Cara Cara Cara Cara Ca	410.39	410.39
Baleace to at beginning of the year	416.39	416.39
Balance so at end of the year		
	Asat	As at
Capital redemption reserve	31 March 2025	31 March 2024
Balance as as beginning of the year	87,95	87,95
Dalance as at end of the year	87,95	87.95
	As at	Asat
General reserve	31 March 2025	31 March 2024
Balance as at beginning of the year	1,731,39	1,731.39
Balance as at cod of the year	1,731.39	1,731.39
and the second s	As at	Asat
Newgen ESOF Trust reserve (refer note (III) below)	31 March 2025	31 March 2024
	553.29	540.35
Bakings as at beginning of the year		12.94
Balance as as beginning of the year Audition to Newgon ESOP Trust seserve	(7.57)	
Balance as at beginning of the year Audition to Newgon ESOP Trust seserve Balance as as end of the year	(7.57) 545.72	553.29
Audition to Newgon ESOP Trust seserve Balance on seed of the year		553.29 As rik
Addition to Newgon ESOP Trust reserve	A5 at 21 March 2025	As nt 31 March 2024
Audition to Newgon ESOP Trust seserve Balance on steed of the year Share options outstanding reserve (refer cots (iv) below)	545.71 As at	Asm
Audition to Newgon ESOP Trust reserve Balance on or end of the year Share options outstanding reserve (refer cots (iv) below). Balance on as beginning of the year	A5 at	As nt 31 March 2024 2,142.08 2,437.92
Addition to Newgon ESOP Trust reserve Balance on or end of the year Share options outstanding reserve (refer cots (iv) below). Balance on at beginning of the year Englesce and compensation expense	As at	As nt 31 March 2024 2,142,08 2,437,92 (132,79)
Addition to Newgon ESOP Trust seserve Balance on or end of the year Share options outstanding reserve (refer cots (iv) below). Balance on at beginning of the year	A5 at	As nt 31 March 2024 2,142.08 2,437.92
Addition to Newgon ESOP Trust seserve Balance on or end of the year Share options outstanding reserve (refer colo (iv) below). Balance on at beginning of the year Employee anch compensation expense Transformed to accustices postnian accesses on exercise of stock options Balance as at end of the year	As at	As nt 31 March 2024 2,142,08 2,437,92 (132,79)
Addition to Newgon (SOP Trust seserve Balance as as end of the year Share options outstanding reserve (refer cots (iv) below) Balance as at beginning of the year Employee suck compensation expense Transformed to accurities pararism accesses on exercise of stock options	A5 at 21 March 2025 4,447.21 2,559.42 [517.46] 6,659.17	As nt 31 March 2024 2,142.08 2,437.92 (132.79) 4,447,31
Addition to Newgon ESOP Trust seserve flateness on stend of the year. Share options outstanding reserve (refer cots (iv) below). Balance on as beginning of the year. Employee anch compensation expense. Transformed to accusive postnian accesses on exercise of stock options. Balance as at end of the year.	A5 at 21 March 2025 4,447.21 2,559,42 [517.46] 6,659,17 A5 at 31 Directi 2025	As nt 31 March 2024 2,142.08 2,437.92 (132.79) 4,447.31 As nt 31 March 2024
Addition to Newgon ESOP Trust reserve Balance as at end of the year Share options outstanding reserve (refer cote (iv) below) Balance as at beginning of the year Engloyee stock competitorion expense Transformed to accusives postnian accusas as exercise of stock options Balance as at end of the year Other comprehensive loss (refer note (v) below)	As at	As nt 31 March 2024 2,142.08 2,437.92 (132.79) 4,447,31 As nt 31 March 2024 (244.01)
Addition to Newgon ESOP Trust observe Balance as as end of the year Share options outstanding reserve (refer eats (iv) below) Balance as as beginning of the year Employee made competionion expense Transferred to recurities position expense Balance as at end of the year Other comprehensive loss (refer note (v) below) Remanagement of defined banefit lishility Bylance as at beginning of the year Other comprehensive loss (set of ass)	A5 at 21 March 2025 4,447.21 2,559,42 [517.46] 6,659,17 A5 at 31 Directi 2025	As nt 31 March 2024 2,142.08 2,437.92 (132.79) 4,447,31 As nt 31 March 2024 (244.01) (363.96)
Addition to Newgon ESOP Trust seserve Balance on at end of the year Share options outstanding reserve (refer cote (iv) below) Balance on at beginning of the year Employee stock compensation expense Transformed to accurates potentian account on exercise of stock options Balance as at end of the year Other comprehensive loss (refer note (v) below) Remandariement of defined benefit liability Belonce as at beginning of the year	As at 21 March 2025 4,447,21 2,379,42 (517,46) 6,469,17 As at 31 Denech 2025 (547,97) (71,25) (619,22)	As nt 31 March 2024 2,42.0t 2,437.92 (132.79) 4,647.21 As nt 31 March 2024 (244.01) (303.96) (547.97)
Addition to Newgon (SOP Trust reserve Balance on at end of the year Share options outstanding reserve (refer ents (iv) below). Balance on at beginning of the year Employee anch compensation expense Transferred to recurities paratism account on exercise of stock options Balance as at end of the year Other comprehensive loss (refer note (v) below) Remanairement of defined basefit Hability Bylance as at beginning of the year Other comprehensive loss (set of six)	As at 21 March 2025 4,447,21 2,559,42 (517,46) 6,459,17 As at 31 binech 2025 (547,97) (71,25) (619,22)	As nt 31 March 2024 2,42,08 2,437,92 (132,79) 4,647,21 As nt 31 March 2024 (244,01) (303,96) (547,97)
Addition to Newgon ESOP Trust reserve Balance on at end of the year. Share options outstanding reserve (refer coto (iv) below). Balance on at beginning of the year. Employee anch compensation expense. Transformal to accurities popularin accusa on exercise of stock options. Balance as at end of the year. Other comprehensive loss (refer note (v) below). Remainstrainer of defined benefit liability. Bylance as at end of the year. Other comprehensive loss (set of axc). Bolance as at end of the year.	As at 21 March 2025 4,447,21 2,559,42 (517,46) 6,659,17 As at 31 btnech 2025 (547,97) (71,25) (619,22) As at 31 March 2025	As nt 31 March 2024 2,42,08 2,437,92 (132,79) 4,647,21 As nt 31 March 2024 (244,01) (303,96) (547,97) As at 31 March 2024
Addition to Newgon ESOP Trust reserve Balance on mend of the year Share options outstanding reserve (refer cote (iv) below) Balance on at beginning of the year Employee muck compensation expense Transformed to necurities postniam accesses on exercise of stock options finished as at end of the year Other comprehensive loss (refer note (v) below) Remainstrement of defined benefit liability Sylvace as at beginning of the year Other comprehensive loss (set of six) Bolance as at end of the year	As at 21 March 2025 4,441.21 2,559.42 (517.46) 6,459.17 As at 32 March 2025 (547.97) (71.25) (619.22) As at 31 March 2025 (263.79)	As nt 31 March 2024 2,142.04 2,437.92 (132.79) 4,447,31 As nt 31 March 2024 (244.01) (363.96) (547.97) As at 31 March 2024 (212.26)
Addition to Newgon ESOP Trust reserve Balance on mend of the year Share options outstanding reserve (refer cote (iv) below) Balance on as beginning of the year Employee muck compensation expense Transformed to necessive potentian accesses on exercise of stock options finitudes as at end of the year Other comprehensive loss (refer note (v) below) Remanutrum ent of defined boxetic flability Sylance as at legioning of the year Other comprehensive loss (set of ass) Bolance as at end of the year Financial assets or investments carried at fair value through other comprehensive income	As at 21 March 2025 4,447,21 2,559,42 (517,46) 6,659,17 As at 31 btnech 2025 (547,97) (71,25) (619,22) As at 31 March 2025	As nt 31 March 2024 2,142.08 2,437.92 4172.79) 4,447,31 As nt 31 March 2024 (244.01) (303.96) (547.97) As at 31 March 2024 (212.26) (51.53)

(i) Securities premium in used to record the premium received on issue of sharer. It will be utilised in accomforce with the provisions of the Companies Act, 2013,

(ii) Retained earnings represents occurrainted balonces of profits over the years after appropriations for general reserves and adjustments of divisional

(iii) Newgen ESOP Trust has been record as an execution of the Company and accordingly abuses held by Newgen ESOP Trust are served off from the total abuse capital. Consequently, all the assets, liabilities, income and expresses of the most are occurred for as most and liabilities of the Company, except for profit / less on issue of slaves to the contributors and dividend received by arest which are directly adjusted in the Nowern ESOP Trust reserve.

(iv) The Company has astablished various equity-scaled share-based gayment plans for contain employees of the Company. Refer to note 35 for further details on these plans.

(v) Refer Statement of Changes in Equity for analysis of other comprehensive iscorie, set of its.

(vi) Capital reserve created on account of suggest of Monter Theory Software Private Limited ("Nussber Theory").



Newgen Suftware Technologies Limited CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lakes of Indian Rupees, unless otherwise stated)

19 Hight-of-use assets and lease liabilities

Changes in the conving value of right of use assets for the year ended 31 March 2025

Particulars	Category of RO	Category of ROU asset		
	Leusehold land	Buildings	Total	
Balance as at 1 April 2024	3,208.48	3,184.12	6,392.60	
Addition		2,845.93	2,845.93	
1 1000	4	(854,71)	(854.71)	
Termination of leases	(39.30)	(1,079,62)	(1,118.92)	
Depreciation 2012 Feed 2020	3,169.18	4,095.72	7,264.90	
Balance as at 31 March 2025				

Changes in the carrying value of right of use assets for the year ended 3 Particulars	Cntegory of RO	Cntegory of ROU asset		
	Leasehold land	Buildings	Total	
Balance us at 1 April 2023	3,247,88	2,787.05	6,034,93	
ATOMES 1997 AND 1997		1,273.07	1,273.07	
Addition	(39.40)	(876,00)	(915.40	
Depreciation Balance us at 31 March 2024	3,208.48	3,184.12	6,392.60	

[&]quot;Right of use assets recognised in the balance short at the date of initial recognition.

The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statement of Profit and Loss (refer note 31)

Lease liabilities

Brenk up of current and non-current lease liabilities:		
	As nl	As at
Particulars	31 March 2025	31 March 2024
	3,738.51	2,996.53
Non-current lease liabilities	1,110.74	952.25
Current lesse liabilities	4,849,25	3,948.78

Movement in lease liabilities during the year ended 31 March 2025	As nt
Particulars	31 March 2025
Balance as at 1 April 2024	3,948.78
	2,651.85
Addition	427.93
Finance cost	(950.43)
Termination of leases	U. 1877.074.218
Payment of lease liabilities	(1,228.88)
Bolonet as at 31 March 2025	4,849.25

Movement in lease liabilities during the year ended 31 Murch 2024	
	As at 31 March 2024
Particulars	3,464.98
Balance as at 1 April 2023	1,201.12
Addition	297.95
Finance cost	(1,015.27)
Payment of lease liabilities	194-55-02
Balance as at 31 March 2024	3,948.78

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Changes in Bubilities arising from financing activities	As at	As at
Particulars	31 Murch 2025	31 March 2024
Bolance as at the beginning of the year	3,948.78	3,464.98
Cash floves t	C. Caracian	// 615 221
-Repayment	(1,228.88)	(1,015.27)
Non Cash	427.93	297.95
-Interest expense	2,651,85	1,201.12
-Addition of lease liability	(950.43)	
-Termination of leases	4,849,25	3,948.78
Balance as at the end of the year	- April 1997	100000000

Rental expense recorded for short-term leases was INR 102.45 links for the year ended 31 March 2025 (31 March 2024: BNR 110.03 lakbs)

For detail regarding the undiscounted contractual maturities of lense liabilities. (refer note 43 C (iii))





20 Borrowings

Current Borrowings Current maturities of deferred payment liabilities

As at 31 March 2025	As at 31 March 2024
25	219.93
	219.6

Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities. For reconciliation of lease linbilities refer note 19.

As at 31 March 2025 Name of the entity	Balance as ot I April 2024	Interest Actrued	Loan remayments	Other non creb changes	Balance as st 31 March 2025
Erstwhile shareholders of Number Theory Software Private Limited	219.92	14.32	(234.24)		
Limits.	219.92	14.32	(234,24)		

4 21 March 2024					
As at 31 March 2024 Name of the onlity	Balance as at 1 April 2023	Interest Accrued	Lonn repayments	Other non cash changes	Balance as at 31 March 2024
Erstwhile shareholders of Plumber Theory Software Private Limited	423.55	30.61	(234.24)		219.9
W-W-W-	423.55	30.61	(234.24)	1	219.9

(a) Defense payment liability is discounted in the rate of 8%. Per annum.

(b) The liability was payable in three equal normal instalment of its, 234.24 laklis. The repayment of tretallment has communiced from January 2023 and model on Innuary 2025.

21 Non-current provisions

Provision for employee benefits (refer note 29)

- provision for gratuity provision for compensated absences

31 March 2025	31 March 2024
4,003.49	3,723.87
1,145.02	1,026.79
5,148.51	4,750.66

22 Trade payables

- Yotal outstanding dues to micro emergriess and small enterprises
- Total outstanding dues to creditors other than micro and small enterprises

As at 31 March 2024
632.13
5,563.14
6,195.27

Trude payables Ageing Schedule

Loat 31 Mesels 2025

As at 31 March 2023	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 Years	2-3 Years	More Thus 3 years	Unbilled payable	Total
Total outstanding dues of Micro enterprises and small enterprises	236.06	41.86	0	*	12	277.92
Total outstanding dues of creditors other than Micro enterprises and small enterprises	2,072.23	683.61	4	*	5,335.12	8,090.95
Disputed Does of Micro enterprises and small enterprises	30	9	9.	- 00	391	
Disputed Dues of cruditors other than Micro encoprises and small enterprises				¥		
	2,308,29	725.47			5,335.12	8,368.88





Questanding for following periods from due date of p					ue date of payment	
Particulars	Less thon 1 years	1-2 Years	2-3 Years	More Than 3 years	Untrilled payable	Total
Total outstanding does of Micro enterprises and small enterprises	632.15	13	30		₩.	632.13
Your outstanding dues of creditors other than Micro						

enterprises and small emorprises 4,905,71 5,563.14 757.43 Disputed Does of Micro-enterprises and small enterprises Disputed Dues of creditors other than Micro enterprises and small enterprises 4,805.71 6,195.27 1,389.56

Trade payables are non-interest bearing and are generally on terms of 30-45 days.

a) Refer now 37 for disclosures under Micro, Small and Medium Emerprises Development Act, 2006 (MSMED).

b) Refer nose 42 for dues to related parties.

e) The Company's exposure to liquidity risk and currency risks related to trade payables is disclosed in note 43C(iii) & 45C(v).

23	Current funncial liabilities - Others		As at	Asnt
**	Carrent Institute and Institute Court		31 March 2025	31 March 2924
	Employee related payables		4,968.44	4,301,42
	Derivatives liabilities		112:43	
			1.00	1:00
	Earnest money deposits		83.83	310.15
	Payable for capital assets*		11.83	8.73
	Unpoid dividends*		5,177.53	4,720.30
			The second secon	

Refer note 37 for amount payable to Micro and Small Enterprises. It includes payable in respect of capital ossets amounting to INR77.89 lakhs

(31 March 2024 : INR 13.78 lakhs).

*Ungaid dividends amount is not due for deposit to the Investor Education & Protection fund.

24	Deferred income	As at 31 March 2025	As at 31 March 2024
	Uncomed reverse*	11,886,26 11,886,26	11,807.67 11,807.67
	*Changes at secured revenue is as follows:	As M	As at
	The second secon	31 March 2025	31 March 2024 9,695,94

Balance at the beginning of the year Revenue recognised that was included in deferred income at the beginning of the year burease due to invoicing during the year, excluding amount recognised as revenue during the year Balance at the end of the year

Other curvent liabilities	As at	As ad
A	31 March 2025	31 March 2024
Seguincy does payable	3,648.98	2,692.22
Security data payable	5.13	1.85
Advance from employees for share options	78.89	1000
Revenue roccived in advance	0.50	0.50
Other current liabilities	2 022 60	2 (44 55

Curvent provisions

25

Provision for employee benefits (refer note 29)

- provision for granuity

- provision for compensated absences

As at 31 March 2025	As of 31 March 2024
684,57	619.22
278.14	248.94
962,71	908.10

3,733,50

(11,394.70)

11,673.29

11,486.26

(9,650.46)

11,762.19

11,507.67

2,694.55





27

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lights of Indian Rupees, unless otherwise stated)

7 Revenue from operations	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products - softwires	29,083.09	20,623.01
Sale of services - Implementation - Scanning & Hardware - AMC/ATS - Support - Sags revenue	30,098.35 735,05 26,066.85 37,425,41 12,023,64	23,574.49 1,363.23 23,349.15 34,268.37 10,433.68
- Saza revenue	1,35,435.39	1,13,611.93

(i)Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Company expects to recognise these amounts in revenue. Applying the practical expedient as given in list AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where :

(i) The performance obligation is part of a comment that has an original expected duration of one year or less.

(ii) The revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date, typically these comments where invoicing is on time and material basis.

Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialised and adjustments for currency.

The aggregate value of performance obligations that are complotely or partially unsatisfied as at 31 March 2025, other than those meeting the exclusion criteria monitoned above is INR Nil | 31 March 2024 INR Nil).

- 6	idResonciliation of revenue recognised with contract price			
		For the year ended 31 March 2025	For the year ended 31 March 2024	
0	Contract Price	1,35,435.39	1.13,611.93	
- 8	Discounts		0.5	
0	Other Variable considerations			
		1,35,435.39	1,13,611.93	
28 (Other income	For the year ended 31 March 2025	For the year ended 31 March 2024	
The state of	nterest income under the affective interest rate method:			

Other Income	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income under the effective interest rate meshod: - on security deposits at assortised cost - government and other bords at PVOC! Interest income on deposit with banks Gain on lease termination Gain on sale of property, plant and equipment Profit on sale of mutual funds (net) at PVTPL Pair value changes of financial assortion at PVTPL Labilities / grovision so longer required writtes back Net foreign exchange fluctuation gain	49.83 424.82 1,914.09 127.05 13.44 913.75 1,983.29 476.46	30,96 426,00 1,895,10 13,35 254,94 1,359,54 120,68 343,21
Miscellaneous income	5.967.66	66.23 4,550.01

29	Emplayee benefits expense	For the year ended 31 March 2025	For the year ended 31 March 2024
	Salaries, wages and booms	54,777.83	47,961.29
	Contribution to provident funds (refer note i below)	1,933.05	1,618.57
	Expenses related to compensated observes (refer note ii below)	764.89	647.58
		2.323.85	2,094,72
	Share based payment - equity settled (refer note 35)	814.99	751.50
	Expense related to defined benefit plan (refer note iii beltow)	1,039.86	857.81
	Staff welfare expenses	61.664.49	20 005 00

(i) Defined contribution plans:

The Company makes contributions, determined as a specified percentage of the employee saluries in respect of qualifying employees towards providers fund, which is a defined contribution plan. The amount recognised as an expense towards contribution to provident fund for the year aggregated to IMR 1,933.05 lakhs (31 March 2024; INR 1,618.57 takks). The amount recognised as an exposee towards employee state instrumer aggregated to INR 0.07 linkbs (31 Morth 2024; INR 0.10 lakbs).

(ii) Compensated obsences:

The Principal assumptions used in determining the compensated absences benefit obligation are as given below:

Discounting rate (p.r.) Functe salary increase (p.a.) Leave availment rate Amition Rule (withhawat rate%) Up to 30 years From 31 to 44 years Above 44 years

31 March 2024	31 March 2025
4.85% - 7.22%	7.04%
5.00% -8.00%	8,00%
3.00%	3.00%
20.00%	20.00%
20.00%	20,00%
10.00%	10.00%





Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All annuar are in laklis of Indian Ropers, unless atherwise stared)

(lil) Defined Benefit Plan:

Gentulty achiene - This is an unfounded defined benefit, plan and it entities an employee, who has rendered adjects 5 years of continuous service, to receive one-half month's sulary for each year of empleted service at the time of retirement/exit.

i) On normal retirement / early retirement / withdrawal / resignation: As per the provisions of the Payment of Gratuity Act, 1972 with vesting period of 5 years of service. ii) On death in service: As per the provisions of the Paymont of Gratnity Act, 1972 without may vesting period.

Gratuity payable to employee in case (i) and (ii), as mentioned above, is computed as per the Payment of Cirateity Act, 1972 except the Company does not have any limit on gratuity amount.

A. Movement in set defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined bonefit (agent) liability and its components

	As at	As at
Particolars	31 March 2025	31 March 2024
With the state of the hardwalest of the same	4,383.09	3,379.10
Balance at the beginning of the year	(619.54)	(2) 4,73)
Berefits paid*	552.23	541.94
Current service cost	283.94	237.88
Interest cost	2	(28.32)
Reversal of opening grovision of Number Theory Reversal of opening provision of Dubai Branch	(21.18)	
Actuarial lasses /(gains) recognised in OCI	200	47.33
change in demographic assumptions	279,12	190.67
change in financial assumptions	(169,60)	229.22
engerience adjustments	4,688.06	4,383.69
Balance at the end of the year		

*It includes INR 450.35 lekbs (31 March 2004: NIL) paid to employees of Duboi as full & final sentement as company has closed the dubai branch office;

B. i) Expense recognised in profit and loss	For the year ended	For the year ended
Particulars	31 March 2025	31 March 2024
Charrent sorvice cost	552,23 283,94	541.94 237,88 (28.32)
Reversal of opining provision of Number Theory Reversal of opining provision of Dubai Branch Total expense recognised in Statement of profit and loss	(21.18) 814.99	751.50

to the control of the forest transfer frameway		
ii) Remeasurements recognised in other comprehensive income	For the year ended	For the year ended
Particulars	31 March 2025	31 March 2024
and the state of t	109.52	467,22
Actuarial loss on defined benefit obligation Total repressurements recognised in other comprehensive income	109.52	467.22

C. Defined be	efit obligations
U. A otto coled to	manual loons

The following were the principal actuarial assumptions at the reporting date:

HE MINNIE ON Provides and All Control	For the year ended 31 March 2025	For the year ended 31 March 2024
Discount rate	7.04%	5.25% - 7.22%
Salary excellation case	8,00%	5.00% - 8.00%
Monality rate	100% of IALM	100% of IALM
	(2012- 14)	(2012-14)
Attrition Rate (withdrawal sate%)	20.00%	20.00%
Up to 30 years	20.00%	20.00%
From 31 to 44 years	10.00%	10.00%
Above 44 years	10000	

II. Sensitivity analysis

Resoursibly possible changes at the reporting date to one of the relevant actuariol assumptions, holding other assumptions constant, would have affected the defined benefit

obligation by the amounts shown below.	31 March 20	25	31 March 2	0024
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(123.58) 128.49		(77,95) 78,03	79.11 (77.42)

Sensitivities due to mortality & withdrawals are not material & bence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

Although the analysis does not take account of the full distribution of each flows expected under the plan, it does provide an approximation of the sussitivity of the assumptions shown.

Based on the neturnial voluntion obtained in this respect, the following table sets out the status of the gravity place and the amounts recognised in the Company's financial SHOTON statements as at belance sheet date:

	iii. Matarity profile of defined benefit obligation:	As of 31 March 2025	As at 31 March 2024
-	Within the next 12 months (next annual reporting period)	684.57	661.82
	Between 1 and 5 years	2,009.17	1,805.57
	Beyond 5 years	1,994.32	1,988,94
		Asst	As at
	No. defined handle liability	31 March 2025	31 March 2024
	Net defined benefit liability - Liability for grounty -	4,688.00	4,383.05
	Liability for compensated absences	1,423.16	1,275.73
	Total employee benefit flabilities -	6,111.22	5,658.83
	Non-current:	4,003,49	3,723.87
	Oratulty	1,145,02	1,026.79
	Composated absences		
	Carrents	684.57	659.22
	Compensated absences	278,14	248,94
	-	For the year ended	For the year endol
	Finnace costs	31 March 2025	31 March 2024
	Finance cost on lease liabilities	427.93	297.95
	Interest expense on borrowings	14.31	30.61
	Other finance costs	10.55	82,09 410.65
	1. Control (1. Con	452.80	410.65
	Depreciation and amortisation	For the year ended	For the year ended
	are processing the arrow of the control of the cont	31 March 2025	31 March 2024
	Depreciation of property, plant and equipment (refer note 4)	1,574.42	1,304,59
	Depociation of right-of use assets (refer note 19)	1,118.92	915.40
	Ameniusion of inangible assets (refer note 5)	373.92	365.10
		3,867.26	2,585.09
	Other expenses	For the year ended	For the year caded
	Outer columns	31 March 2025 102.45	31 March 2024
	Rent	621.79	561.78
	Regains and maintenance	1,185.48	1,001.45
	Roses and toxes	7,692,13	5,422.75
	Travelling and conveyance Legal and professional feas	5,795.56	5,365.12
	- PEER girl between two		68.17
	Payment to auditors*	72.25	
	Payment to auditors* Quisconced technical services expense (refer note 42)	9,276,87	7,644.47
	Classomered technical services expense (refer note 42)	9,276,87 2,989.69	7,644.47 2,457.36
	Payment to auditors* Cutsomered technical services expense (refer note 42) Cloud hosting services Electricity and water	9,276,87 2,989.69 442.86	7,644.47 2,457.36 432.85
	Cuspensed technical services expense (refer note 42) Cloud hosting services Electricity and water Adventising and sales promotion	9,276,87 2,989.69 442.86 1,291.81	7,644.47 2,457.36 432.85 971.55
	Outcomed technical services expense (refer note 42) Cloud hosting services Electricity and water Advertising and sales promotion Manufaction and sales promotion	9,276,87 2,989,69 442,96 1,291,81 438,89	7,644,47 2,457,36 432,85 931,55 208,56
	Cusomered technical services expense (refer note 42) Cloud hosting services Electricity and water Adventising and sales promotion Membership and subscription fee Brokerage and commission	9,276,87 2,989.69 442.86 1,291.81	7,644.47 2,457.36 432.81 971.51 298.56 992.50
	Cutsousced technical services expense (refer note 42) Cloud heating services Elecaticity and water Adventions and sales promotion Mumbership and subscription fee Brokerage and commission Communication costs	9,276,87 2,989,69 442,96 1,291,81 438,89 582,30	7,644.47 2,457.36 432.8: 971.5: 298.56 992.5v 299.3:
	Cutsousced technical services expense (refer note 42) Cloud heating services Electricity and water Advertising and saless promotion Monthership and subscription fee Brokerage and extermission Communication costs Software and license maintenance	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 258,14	7,644.47 2,457.34 432.81 971.5: 218.91 992.54 299.3: 1,560.2: 378,9
	Cloud heating services expense (refer note 42) Cloud heating services Glecuricity and water Advertising and sales promotion Mombership and subscription fee Brokerage and commission Communication costs Software and license maintenance Expenditum on cooperage social responsibility (refer note 39)	9,276,87 2,989,69 462,86 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70	7,644.47 2,457.34 432.81 971.51 218.99 992.94 299.31 1,560.21 378.9
	Cloud heating services Cloud heating services Cloud heating services Cloud heating services Cloud heating and water Advertising and sales promotion Monitorship and sales promotion Monitorship and submissions Communication costs Software and literary maintenance Expenditure on corponee social responsibility (refer note 39) Donation	9,276,87 2,989,69 442,86 1,291,81 438,99 582,30 238,14 2,006,32 436,10 38,70 240,64	7,644.47 2,457.36 432.81 971.51 288.99 992.51 299.31 1,560.21 378.9 39.71 288.66
	Cloud heating services expense (refer note 42) Cloud heating services Glecuricity and water Advertising and sales promotion Mombership and subscription fee Brokerage and commission Communication costs Software and license maintenance Expenditum on cooperage social responsibility (refer note 39)	9,276,87 2,989,69 442,86 1,291,81 438,89 582,30 258,14 2,006,32 436,10 38,70 240,64 811,70	7,644.47 2,457.36 432.81 971.51 208.59 992.59 378.9 39.71 288.66 775.21
	Cloud heating services Electricity and water Advertiong and sales promotion Mumbership and subscription fee Bloberage and examination Communication costs Software and license maintenance Expenditum on cooponies social responsibility (refer note 39) Dottation Recontinuent charges Insurance Operation and maintenance	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 258,14 2,006,32 436,10 38,70 240,64 811,70 727,45	7,644.47 2,457.34 432.8: 971.5: 298.9! 992.5v 299.3: 1,560.2: 378.9 39.7: 288.66 775.2
	Cloud heating services Gleanicity and water Advertising and subscription fee Birokerage and subscription fee Birokerage and commission Communication costs Software and literare maintenance Expenditum on corporate social responsibility (refer note 39) Donation Reconfinent charges Insurance Operation and maintenance Priviling, stationery and searning charges	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,43 437,79	7,644.47 2,457.36 432.8: 971.5: 298.56 992.59 399.3: 1,560.2: 378.9 39.7: 288.66 775.2: 527.16
	Cloud heating services Gleanicity and water Advertising and subseription fee Biroherage and subseription fee Biroherage and commission Communication costs Software and literare maintenance Expenditum on corporate social responsibility (refer note 39) Donation Recontinuous and maintenance Printing, stationery and searning charges Sub-contracting expenses	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68	7,644.47 2,457.36 432.85 971.55 298.56 992.54 299.33 1,560.27 378.91 288.00 775.21 532.01 494.51
	Cutousced technical services expense (refer note 42) Cloud hosting services Elecaticity and water Adventing and subscription fee Broberage and commission Communication costs Software and florers maintenance Expenditure on coopones social responsibility (refer note 39) Donation Reconstitute in charges Insurance Operation and maintenance Princing, stationery and scarning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract assets amounting to INR (148.47)	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,43 437,79	7,644.47 2,457.36 432.85 971.53 298.56 992.59 299.32 1,560.27 378.91 39.73 288.60 775.21 527.16
	Cloud heating services Gleanicity and water Advertising and sales promotion Monitorship and sales promotion Monitorship and subscription fee Birolerage and commission Communication costs Software and literare maintenance Expenditum on corporate social responsibility (refer note 39) Donation Reconstruent charges Insurance Operation and maintenance Printing, stationery and scarning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract assets amounting to INR (148.47) lables (31 March 2024; INR (18.08) lables))	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 258,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 35,69 3,047,00	7,644,47 2,457,36 432,85 971,35 298,96 992,59 299,33 1,560,27 378,91 39,75 288,66 775,21 527,16 382,05 494,5; 2,345,14
	Cutousced technical services expense (refer note 42) Cloud hosting services Elecaticity and water Adventing and subscription fee Broberage and commission Communication costs Software and florers maintenance Expenditure on coopones social responsibility (refer note 39) Donation Reconstitute in charges Insurance Operation and maintenance Princing, stationery and scarning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract assets amounting to INR (148.47)	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,90	7,644.47 2,457.36 432.85 971.55 298.96 999.30 1,560.27 378.91 59.73 288.66 775.21 527.16 382.01 494.51 2,345.14
	Cloud heating services Glecuricity and water Advertising and sales promotion Monitorship and sales promotion Construction costs Software and literate maintenance Expenditum on cooperate social responsibility (refer note 39) Donation Reconstruent charges Insurance Operation and maintenance Printing, stationery and searning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract masets amounting to INR (148.47) Isidis (31 March 2024; INR (18.00) lak/hs)) Security charges	9,276,87 2,989,69 462,96 1,291,81 438,89 982,30 258,14 2,006,52 496,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,93	7,644.47 2,457.36 432.85 971.55 298.56 992.5v 299.33 1,560.27 378.91 288.66 775.21 527.16 382.01 494.5; 2,345.16
	Cloud heating services Glearicity and water Advertiong and subscription fee Blearicity and subscription fee Broberage and subscription fee Broberage and summission Communication costs Software and license maintenance Expenditum on cooponies social responsibility (refer note 39) Donation Recontinuent charges Inturnate Operation and maintenance Printing, stationery and searning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on operates amounting to INR (148.47) Initials (31 March 2024; INR (18.00) lakhs)) Security charges Miscellaneous expenses **Physicent to auditors As notified:	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,03	7,644.47 2,457.36 432.2: 971.5: 298.56 992.59 299.33 1,560.2: 378.9 39.7: 288.66 775.2: 527.16 382.01 494.5: 2,345.16
	Cloud heating services Glearicity and water Advertiong and sales promotion Monthership and subscription fee Broberage and examination Communication costs Software and literate maintenance Expenditum on corporate social responsibility (refer note 39) Donation Recontinuent charges Insurance Operation and maintenance Printing, stationery and searning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract cosets amounting to INR (148.47) labbs (31 March 2004; INR (18.00) lakbs)) Security charges Miscellaneous expenses **Physicent to auditors As motitor: - Statutory sudit fee	9,276,87 2,989.69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,03	7,644.47 2,457.36 432.85 971.53 298.56 992.54 299.32 1,560.27 378.91 39.73 288.60 773.21 527.16 382.03 494.51 2,345.14
	Cloud hosting services Elecuticity and water Adventiong and sales promotion Membership and subscription fee Broberage and commission Communication costs Software and literare maintenance Expenditure on coopenies social responsibility (refer note 39) Dotation Reconstruction charges Insurance Operation and maintenance Printing, stationery and searning charges Loss allowance on trade neceivables (Loss allowance on trade neceivables includes loss allowance created on contract assets amounting to INR (148.47) labbs (31 March 2024; INR (18.06) lakbs)) Security charges Miscellaneous expenses As motifor: - Statutory and if fee - Limited seview for	9,276,87 2,989,69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,93 284,27 118,71 38,925,71	7,644,47 2,457,36 432,85 971,35 298,59 992,594 299,32 1,560,27 378,91 39,73 288,60 775,21 527,16 382,05 494,51 2,345,14
	Cloud heating services Glearicity and water Advertiong and sales promotion Monthership and subscription fee Broberage and examination Communication costs Software and literate maintenance Expenditum on corporate social responsibility (refer note 39) Donation Recontinuent charges Insurance Operation and maintenance Printing, stationery and searning charges Sub-contracting expenses Loss allowance on trade receivables (Loss allowance on trade receivables includes loss allowance created on contract cosets amounting to INR (148.47) labbs (31 March 2004; INR (18.00) lakbs)) Security charges Miscellaneous expenses **Physicent to auditors As motitor: - Statutory sudit fee	9,276,87 2,989.69 462,96 1,291,81 438,89 582,30 238,14 2,006,52 436,10 38,70 240,64 811,70 727,45 437,79 25,68 3,047,03	7,644,47 2,457.36 432.85 971.55 298.99 992.94 299.32 1,560.27 378.91 39.75 288.60 775.31 527.10 382.05 494.51 2,343.14



33

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lights of Indian Rupees, unless otherwise surred)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Income Tax A. The under components of income tax income recognised in Statement of Profit or Less		331000000000000000000000000000000000000
Tax expense Deferred tax credit Total	9,062.27 (1,096,75) 7,975.52	5,270.70 (569.20) 4,701.50
Recognised in Other comprehensive income The impact on - Re-measurement on defined benefit plan - Financial assets or investments corried at fair value through other comprehensive income Total	38.27 35.26 73.53	163.26 15.65 178.91

B. Reconciliation of effective lax rate	31 March 2025		31 March 2024	
Prefit before tax Tax using the Compony's tax rate	34,94%	37,302.81 13,035.09	34,94%	28,435.05 9,936.35
Effect of deduction under section 10AA of the Income tax Act, 1961	(11.54%)	(4,305.67)	(17.06%)	(4,849.61)
Effect of expenses permanently disallowed under the Income Tax. Act, 1961 Effect of income exempt/ non taxable/ taxed on lower rate Effect of profit on redemption of mutual funds Tax expense for varier years. Others	0.53% (0.22%) (1.87%) (0.46%)	(80.24) (80.24) (698.46) (172.43)	0.69% (0.64%) 0.00% (0.53%) (0.82%)	(182,58) (185,56) (165,66) (234,58)
Income tax recognised in statement of profit and loss for the current	21.38%	7,975.52	16.53%	4,701.50

C. Deferred tax asset / (liabilities) and wavement in temporary differences

31 March 2025 Particulars	Enlance as at 1 April 2024	Recognised in Statement of Profit or Loss during the year	Recognised in OCI during the year	Balance as at 31 March 2025
Investments at fair value through OCI	85.06		35.26	120.32
Remembers at the value introduction (CC) Remembers ment of defined benefit fiability (asset)	293.97		38.27	332.24
	(1,477,10)	(167.76)		(1,644.86)
Property, plant and equipment	57.57	(6.09)	20	51.48
Loss allowance on other financial assets	1,056.66	625.58	- 2	1,682.24
Loss allowance on trade receivables	1,817.53	78.18	- 3	1,895.71
Provision for employee benefits	45,65	108.95	2	154.60
Lease liabilities	1,330,25	784.23	9	2,114.48
MAT credit entitlement	125.15	(53.48)	20	71.67
Disallowance on account of delayed payment to MSME Vendor	(675.90)	307.00		(958.76)
Pair Value gain on mutual funds	2,658.84	-	73.53	3,819.12
Total	4,030.04	2500000	1000	(1,989.35)
MAT credit utilised	2,658,84	1,086.75	73.53	1,829.77
Total	Applicat	445455		

33 March 2024 Particulars	Balance as at 1 April 2023	Recognised in Statement of Profit or Lors during the year	Recognised in OCI during the year	Balance as at 31 March 2024
Investments at fair value through OCI	69.41	3000	15.65	85.06
Remeasurement of defined benefit Hability (asset)	130.71		163.26	293.97
	(1,344.77)	(132.33)	1000	(1,477.10
Property, plant and equipment	57.57	********	91	57.57
Loss allowance on other financial assess	1,162.90	(106,24)	1 2	1,056.66
Loss allowance on unde receivables	1,406.64	410.89		1.817.53
Provision for employee benefits	28.57	17.08	2	45.65
Lease finbilities	630.59	699.05		1,330.25
MAT credit entitlement	030.29	125.15		125.15
Disallowance on account of delayed payment to MSME Vender	(230.90)	1,000,000	9.1	(675,90
Fair Value gain on mutual funds Total	1,910.72	569.20	178.91	2,658.84





Neurges Seftware Technologies Limited
CIN: L72200DL1992PL/C049874
Notes to the standalous financial statements for the year ended 31 March 2025
(All annuateurs in lakks of Indian Repeat, unless atherwise status)

34 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the poofit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Profit attributable to Equity holders of the Company		
E Profit attribuishe to Equity anders of the Company	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit attributable to equity holders of the Company	29.327.29	23,733.55
Profit attributable to equity holders of the Company for basic and diluted earnings	29,327,29	23,733.55
ii. Weighted average number of ordinary shares	For the year caded 31 March 2025	For the year ended 31 March 2024
Opening balance of equity shares Effect of share options exercised Addition of Bonus shares issued (not of bonus shares issued to must)	13,97,79,319 1,48,942	6.96,55,676 1.00,308 6.98,69,208
Weighted average number of shares for basic EPS	13,59,28,261	13,96,25,192
Effect of dilution: Add: Weighted average number of potential equity shares on account of employees stock options	40,71,297	41,28,440
Weighted average number of shares for diluted EPS	14,39,99,558	14,37,53,632
Basic and diluted earnings per share		
	For the year ended 31 March 2025	For the year ended 31 March 2024
	JA DIRPER 2025 INR	INR
Basic earnings per share	20.96	17.00
Diluted earnings per share	20.37	16.51





Newgen Software Technologies Limited CIN: 1.72206D1.1592PLC049074 Notes to the standaloge financial statements for the year ended 31 March 2025 (All amounts are in latits of Indian Reports, miless otherwise stated)

35 Share-based payment arrangements:

A. Description of share-based payment arrangements

i. Share option programmes (equity-settled)

The company established Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014) in the year 2014-15, attentistered through a new Trust 'Newgen ESOP Trust'. The maximum numbers of shares to be issued under this Scheme shall be limited to 3,907,023 equity shares of the company. Pursuant to the scheme, during the year 2017-18 grant of options 353,000, 130,000, and 79,250 through grant II, III and IV on 1 Jul 2017, I Sep 2017 and 1 Oct 2017 respectively under the same scheme and with same vesting conditions was made. During the year 2020-21, the company has granted 2,33,000 options through grant V under Newgen ESOP 2014 on 25 March 2021. During the year 2022-23, the company has granted 20,000 options through grant V under Newgen ESOP 2014 on 17 January 2023. During the year 2023-24, the company has granted 5,000 options through grant VIII under Newgen ESOP 2014 on 2 May 2023. Under the terms of the plans, these options are vested on a graded vesting basis over a maximum period of four years from the date of grant and are to be exercised either in pan(s) or full, within a maximum period of five years from the date of last vesting. Consequent to busins issue in the ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options and exercise price before the record date of 12 January 2024 have been adjusted to consider the boson issue impact. During the year 2024-25, the company has granted 43,000 options through grant VIII under Newgen ESOP 2014 on 18 July 2024.

During the year 2020-21, the company has established Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021), administered through a new trust "Newgen RSU Trust" The maximum numbers of shares to be issued under this Scheme shall be limited to 28,00,000 equity shares of the company. During the year 2021-22, the company has granted 12,11,500 and 1,73,500 options through grant 1 and II respectively under this scheme at an exercise price of INR 10 per option, to the employees of the company. During the year 2022-23, the company has granted 35,000 options through grant III under this scheme at an exercise price of INR 10 per option, to the employees of the company. During the year 2023-24, the company has granted 10,000 and 20,000 options through grant IV and V respectively under this scheme or an exercise price of INR 10 per option, to the employees of the company. Under the terms of the scheme, these options are vested on a graded vesting basis over a maximum period of five years from the date of grant and are to be exercised either in part(s) or fall, within a maximum period of five years from the date of last vesting. Consequent to borner issue in the ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options before the second date of 12 January 2024 have been adjusted to consider the borner install maximum.

During the year 2022-23, the company has assablished. Newgen Employer Stock Option Scheme – 2022 (Newgen ESOP – 2022), administered through a trust "Newgen ESOP Trust". The maximum numbers of shares to be issued under this Scheme shall be limited to 42,00,000 equity shares of the company. During the year 2022-23, the company has granted 9,41,800 options through grant 1 under this scheme as an exercise price of INR 364.20 per option, to the employees of the company. During the year 2023-24, the company has granted 1,58,750, 68,150 and 3,86,500 options through grant II, III and IV on 2 May 2023, 19 July 2023 and 20 March 2024 under this scheme at an exercise price of INR 452, INR 615 and INR 640,10 per option, to the employees of the couspany. Under the sense of the scheme, these options are vested on a graded vesting basis over a maximum period of four years from the date of grant and are to be exercised either in part(s) or full, within a maximum period of five years from the date of vesting. Consequent to bonus issue in the tratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options and exercise prices before the second date of 12 Jouany 2024 have been adjusted to consider the bonus issue impact. During the year 2024-25, the company has granted 1.91,400, 40,850, 5,30,100 and 73,050 options through grant V, VI, VII and VIII on 30 April 2024, 18 July 2024, 15 October 2024 and 20 January 2025 under this scheme at na exercise price of INR 780, INR 944,15, INR 1,216 and INR 14,27,50 per option respectively to the employees of the company.

Particulars	Newgen ESOP 2014	Navegen ItSU - 1021	Newgon ESOP 2022
Maximum number of shares under the plan	3901023*	2800000°	4200000***
Method of sentement (cash/equity)	Equity	Bearity	Equity
Vesting period (maximum)	4 years i year - 10% 2 year - 20% 3 year - 30% 4 year - 40%	5 years at the end of 36d year - 50% at the end of 5th year - 50%	4 years 1 year - 10% 2 year - 20% 3 year - 30% 4 year - 40%
Esercise period from the date of vesting (maximum)	5 year from last vesting	5 year from last vesting	5 year from vesting date
Vesting conditions	Service period	Service period & Performance based	Service period

#Consequent to the adjustment related to the Borus issue in the crain of 1:1, as approved by the shareholders of the company on 2 January 2024, the post of the Schause was increased by 1,23,223 ISOPs conventible into the equal number of equity shares.

PRConsequent to the adjustment related to the Bonns issue in the ratio of 1:1, as approved by the shareholders of the company on 2 January 2024, the pool of the Scheme was increased from 14,00,000 to 28,00,000 RSUs convenible into the equal number of equity shares.

MMCConsequent to the adjustment related to the Borns issue in the ratio of 1:1, as approved by the shareholders of the company on 2 January 2024, the pool of the Scheme was increased from 14:00,000 to 28,00,000 ESOPs convenible into the equal number of equity shares. The company further added 14,00,000 shares in the Scheme with the approval of shareholders on 25 July 2024.

Newgon ESOP tend has been treated as an extension of the company and accordingly shares held by Newgon ESOP Treat are netted off from the total share capital. Consequently, all the assess, liabilities, income and expenses of the treat are accounted for as assets and liabilities of the company, except for profit / loss on issue of shares to the comployees and dividend received by trust which are directly adjusted in the Newgon ESOP Trust poserve.





Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in takks of Indian Rapees, unless atterwise stated)

Following table represents general terms of the grants for the ESOP outstanding as on 31 Morch 2025.

Following table represents general terms of the grants for the association of the grants for the grants for the grant for the gran	Geant Dute	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Jul-2017	52,080	INR 31,50	1,25	4 years
Newgen Employees Stock Option Scheme 2014 (Newgon ESOP 2014)	1-Sep-2017	80,500	INR 31.50	1,42	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESQP 2014)	1-0a-2017	4,000	INR 31.50	1.50	4 years
Newgen Employees Stock Option Science 2014 (Newgen ESOP 2014)	25-Mar-2021	1.39,500	INR 31.50	4.98	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	17-Jan-2023	24,700	INR 31,50	6.80	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	2-May-2023	9,000	INR 31.50	7.09	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	18-Jul-2024	43,000	INK 63.00	8,30	4 years
Newger Employees Stock Option Scheme 2022 (Newger ESOP 2022)	17-Jan-2023	12,95,474	INR 182,10	5,80	4 years
Newger Employees Stock Option Schome 2022 (Newger ESOP 2022)	2-May-2023	2,28,530	INR 226.00	6.09	4 years
Newgen Employees Stock Option Schume 2022 (Newgen ESOP 2022)	19-Jul-2023	1,05,048	INR 307.50	6.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Mar-2024	3,28,600	INR 640.10	6.97	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOF 2022)	30-Apr-2024	1,63,950	IN9, 780.00	7,06	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	18-Jul-2024	37,400	INR 944.15	7.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	15-Oct-2024	5,14,550	INR 1,216.00	7,54	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Jan-2025	69.050	INR 1,427.50	7.81	4 years

Following Inhir represents general terms of the grants for the RSU or ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newges Software Technologies Restricted Stock Units Scheme - 2021	23-Dec-2021	22,27,024	INR 16.00	6.73	5 years
Newgen Software Technologies Restricted Stock Units Scheme = 2021	2-Mar-2022	1,72,001	INR 10.00	6.92	S years
(Newgen RSU – 2021) Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	18-Oct-2022	70,000	INR 10.00	7.55	S years
Newgen Software Technologies Restricted Stock Units Scheme - 2021	2-May-2023	20,000	INR 10.00	8,09	5 years
(Newgen RSU – 2021) Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	19-Jul-2023	40,000	INR 10.00	8.30	5 years

B. Measurement of fair values

i. Equity-settled share-based payment arrangements

The fair value of the simployee share options has been measured using the Black-Scholes formina. The fair value of options granted during the year and the inputs used in the measurement of the fair values of the equity-sexuled share based payment plaus are as follows:

Particulars	Newgen ESOP 2014 Grnot - VIII 18-Jul-2024	Neugen ESOP 2022 Grant - V 30-Apr-2024	Neurgen ESOP 2022 Grant - VI 18-Jul-2024	Newgen ESOP 2022 Grant - VII 15-Oct-2024	Newgen ESOP 2022 Grant - VIII 20-Jun-2025
Date of grant	955.03	439.45	535.76	688.34	809.21
Fair value of options at grant date	1,049.05	866.45	1,049.06	1,350,85	1,586 10
Share price at gram thate	63.00	780,00	944.15	1,216,00	1,427.50
Exercise price	1 0000	77.75	46,04%	46.37%	46.399
Expected valatility (weighted-average)	46.04%	45.38%	4100000		
Expected life (weighted-average)	5 years	5 years	5 years	5 years	5 years
	0.85%	0.95%	0.85%	0,85%	0.859
Expected dividents Risk-free interest rate (based on government bands)	6.83% - 6.84%	7,08%-7,12%	6.80% - 6.84%	0.57% - 6.65%	6.63% - 6.67%





C3N: L72200DL1992PLC049074 Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in laths of Indian Rupees, unless otherwise stated)

C. Recenciliation of outstanding share options

The number and weighted-average exercise prices of share options under the share option programmes were as follows.

Newgoa Employees Stock Option Scheme 2014 (Newgon ESOP 2014)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	400 100	INR 31.50	4,49,102	INR 31.50
Options outstanding as in the beginning of the year	4,25,180	2000,000,000	5,000	INR 31.50
Add: Options granted during the year	43,000	INR 63.00		INR 31,50
Add: Barrer issue during the year in (1:1)		INR 31,50	2.15,690	
Less: Options lapsed during the year	residen.	INR 31.50	24,880	INR 31.50
Less: Options exercised during the year	1,15,400	INR 31.50	2,19,732	INR 31.50
Options outstanding as at the year and	3,52,780	INR 35.34	4,25,180 2,80,980	INR 31.50
Exercisable as at year cost Weighted - average consuctual life	4.16 years		4.61 years	
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
**************************************	31 March 2025	31 Murch 2025	31 March 2024	31 March 2024
AND THE RESERVE AND ANY ARCHARACTURES	40.10.000	INR 10.00	13.05.000	INR 10.00
Options outstanding as at the beginning of the year	26,40,000	INR 10.00	30,000	INR 10.00
Add: Options gramed during the year		INR 10.00		INR 10.00
Add: Boous issue during the year in (1:1)		INR 10.00	13.20,000	INR 10.00
Loss: Options lapsed during the year	6,000	INR 10.00	15,000	INR 10.00
Less: Options exercised during the year	1,04,975	HAR 18/05		1000 10000
Options outstanding as at the year and	25,29,025	INR 10.00	26,40,000	INR 10.00
Exercisable as at year end	11,47,925		-	
Weighted - average contractual life	6.80 years		7.80 years	
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	Number of aptions	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
2/4 200 7	24,05,927	INR 364.20	9,17,650	INR 182.10
Options outstanding as at the beginning of the year	8.35,400	INR 780-INR 1427.50	6,13,400	INR 226-INR 640.10
Add: Options granted during the year Add: Bonus issue during the year in (1:1)			10.41.150	INR 182.10-INR 307.50
	2.84.480	NR 182.10-INR 1427;	5 1,31,570	INR 182.10-INR 640.10
Less: Options tapeof during the year Less: Options exercised during the year	2,13,253	INR 182.10-INR308	34,703	INR 182.10
Options outstanding as at the year end	27,43,594	INR 516.84	24,05,927	INR 364.20
Exercisable as at year end	2,99,714		1,31,737	
Weighted - average contractual life	6.46 years		7.05 years	

D. Expense recognised in Statement of Profit and Low

For details on the employee benefits expense, refer note 29 MOIOR



Newper Suftware Technologies Limited CIN: L7220091.1992PLC049074 Notes to the standations financial statements for the year unded 31 March 2025 (All occurrie are in lakky of lastice finance, suders otherwise stored)

36 Continguet limitities and commitments (to the extent not provided for)

a) Claims against the company (including unasserted claims) not acknowledged as debt

Porticulars	Assessment Year	31 March 2025	31 March 2024
Demands raised by the income tax authorities :			
derrond raised on account of inadmissible foreign withholding tax	2020-21	117.59	117.59
- permand rateful po account of inaderisable foreign withholding tox	2021-22	67.55	67.55
Tatal		185,14	185.14

The assessing officer passed as order dated 29 September 2023 and 30 December 2023 under section 143(3) of the Income Tax Act, 1961 in respect loadnessible footign withholding tax adjustment chained as business expenditure under Sec 37 of Income Tax Act, 1961 innounting to ENR 336,31 takks and INR 193,31 takks for assessment year 2020-21 and 2021-32 respectively. An appeal was filled with the commissioner of income tax (appeals) against the order of the assessing officer on 7 October 2023 and 23 January 2024 for assessment year 2020-21 and 2021-32 respectively and order of CITI(A) is owned;

31 häurch 2025	31 March 2024
-	422.57
	422.57
	31 March 2025

c) The Company is committed so operationally, technically and financially support the operations of its certain subsidiary companies.

37 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

The Ministry of Micro, Small and Medium finterprises has issued an Office Mereccandum-dated 26 August 2006 which recommends that the Micro and Small Emerprises should mustion in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filling of the Memorandum.

Disclosure in respect of the amounts payable to such enterprises as un 31 March 2025 and 31 March 2024 based on information received and available with the Company.

31 March 2925	31 March 2024
341.41	746.60
14.40	27.00
# #	79
	- 2
	(2)
4	
	341.41

Includes INR 77.89 biols (31 Minor) 2024; INR 141.93 bidle) on account of capital croditors.

38 After the reporting date the following dividend were proposed by the Board of Discours, subject to the approval of shareholders at Annual General Meeting: Accordingly, the dividends have not been recognized as itabilities.

Particulars	For the year ended 31 March 2025	
Final dividend of INR 5.00 per share (31 March 2024; INR 4.00 per share)	7,081.26	5,611.67

39 Diffication of Corporate Social Responsibility expenses

As per Section 135 of the Companies Act 2013, read with guidelines issued by Department of Public Emerprises ("DPE"), the company is required to spend in every financial year attent two percent of the average not profits of the company made during the three immediately preceding financial years in accordance with its CSR pulley. The denils of CSR expenses for the year are as under:

	31 March 2025	31 March 2024
Particulates Amount required to be seared during the year Amount of expenditure incurred	442.02	375,92
(i) Construction/requisition of any asset (ii) On purposes other than (i) above Amount of shortfall for the year Amount of consulative shortfall or the end of the year	436.10 5.92	378.91

The areas for CSR netivities are promoting education, health care, seniunion, digital literacy and live filmed enhancement. The funds were primarily utilized through the year on the activities which are specified in Schedule VII of the Companies Acc, 2013. These was commissive excess amount spens on CSR amounting to INR 6.28 lakins which has been adjusted in current financial year engine shoulful of INR 5,92 lakins. There is no emperat balance in respect of engoing projects for which information is equively to be the lockwel.

- 48 The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Incorne-tex Act, 1961. Since the law requires existence of such information and documentation to be contemporateous in nature, the Company has got the updated documentation for the international transactions contend into with the associated enterprises during the financial year. The management is of the opinion that its international transactions are at ann's length so that the aforeseld legislation will not have any impact on the financial statements, particularly on the currount of exceptions and dust of provision for tastation.
- 41 Details of corrent Investments (refer note 10)

	Number o		Amount in lakhs		
Particulars	31 March 2025	31 Moreb 2024	31 March 2025	31 March 2024	
investment in Debt mutual funds -FVTPL	57,75,217,32	57,75,217,32	710.58	651.18	
ABSI, Crisil IBX Gilt Apr 2029 Index Fund Dir Growth	10.22,684,60	10,22,684.60	824.35	751.3	
ABSI, Government Securities Fund Growth-Regular	37,000,000,000		2,097,41	1,937.21	
Bandton CRISIL IBX Gilt June 2027 Index Pund Direct Plan-Growth	1,65,12,803.06	1,65,12,803.96	20033063	754.2	
IDFC Nifty G-Sec Dec 2026 Index Fund-Direct-G	68,18,815,04	68,18,815.04	1,674.43	1,522.3	
IDFC Nifty G-Sec Jul 7031 Index Funti-Direct-G	1,36,18,531.96	1,36,18,551.96	295.37	270.9	
theor bonds ETV	9,75,997.08	4460404040	315.10	1000	
IDEC Stort Team Debt Fund-Growth option CICL Pau Short Team Direct G	5,73,030,61	29	367.09		
CICI Protestial corporate bond fund	8,18,055.93		249.93		
lippos India Corporate Bond Fund Growth	1,97,338.46	100	121.29		
BI Shors Term Dele Fund-Growth	14,17,986.28	100	472.33		
avestment in Liquid mutual funds -FVTPL	14,24,916.26	11,04,551,98	5.238.99	1,625,0	
ditya Birla Sun Life Money Manager Fund - Growth-Direct Plan	39,219.44	25,921.90	1.555.03	805.7	
Januara Robeco Ultra Short Torns Direct-G	18,917.58	8,933.10	687.25	300.7	
DSP Ulus Short Direct-G	10.54,509.68	10,34,569.68	324,17	300.3	
Octories Mosey Market Direct-G IDPC LIQUID Fund-DIRECT GROWTH	1,379.00	7,622.95	70.24	361.6	
IDPC Low Duration Direct-G	21,10,649.71	10,62,535,07	1,293.19	537.0	
CICI Pru Savings Direct - G	4,49,528.40	1,21,384.95	2,425.75	408.8	
Coral, Liquid Fund Direct Plan Growth		70,340.51	100 m	1,566.9	
Cotal: Money Market Fried - Direct Plan - Growth	82,431.94	63,954.89	3,464.49	2,636.1	
Cotal: Savings Direct-G	41,80,711.15	23,37,715.22	1,841.02	824.1	
lippon listia Money Marker Direct	8,106.39	15,128.13	334,14	436.	
Appon India Ultra Shert Duration Fund	4,814.72	25,070.79	209,67	2,040	
Junet Liquid Direct-G	15,63,764.10	53,19,615,54	651.91 670.13	639.	
BI Savings Direct-G	15,36,860.91	21,19,840.54 90,088.94	Brasa	1,227	
an Liquid Fund Direct Plan - Growth	97,381,97	30.253.33	4,592.84	1,320.5	
Ton Money Market Fund Direct Plan - Growth CICI Productial Liquid Direct Growth	55,315.56	30,23,55	212.35	7/100	
avestment in Hybrid mutual foods -FYTPL		1 22 242 24	1 100 00	607.3	
Causes Robeco Equity Hybrid Direct-G	3,00,913.50	1,75,492.77	1,138.33	501.0	
OSP Equity & Bend Fund - Growth	2,98,607.76	1,55,312.74	1.005.04	856	
IDFC Balanced Advantage Direct-G	1,89,987,67	17,93,496.98	1,105.13	1,379	
CICI Pni Balanced Advantage Disect-G	1,37,544.58	1,95,852,75	561.64	726.	
CICI Prodernial Squity & Debt Fund	65,21,238.89	26,44,530.53	1,368.68	505	
totak Belamood Advantage Direct-G (B) Balancod Advantage Fund-Geowth	38,50,247.01	58,25,424.91	585.34	817.	
SSI Equity Hybrid Direct-G	1,61,377.58	2,11,518.49	409.73	584	
avestment in Equity mutual funds -FVTPI.	10 254.54	17,913.66	392.11	311	
IDPC Flexi Cap Fund	19,464.64 80,836.79	22,005.87	589.87	151.	
IDFC Index SoP BSB Senses, Direct	46,783.44	4,34,205.92	27.24	242	
CICI Pru Ničty Nest 50 lindex Disecti-G	3,01,311.31	3,01,371.31	340.04	315	
CICI Pradestici Blae-chip Pord Grzik Equity Opportunities Direct-G	1,23,212.06	75,402.28	438.49	244.	
Opport India Growth Direct-G	12,561.73	3,795,94	209.39	134:	
Good India Carpe Cap Fund	9,75,373,04	3,68,569.52	905.83	317.	
Junas Active Direct-G	59,954.98	30,905.25	380.47	205	
Juneal Servall Corp Direct-G	44,056.67	32,723.97	109.46	80.	
SSI Banking & Financial Services Fond - Dir - Growth	4,66,481.64	8,35,112.68	300.69	302.	
BI Centra Direct-G	1,67,546.22	57,144.15	654.27	206.	
HDPC Focused 30 Direct growth	70,203.46		169.77		
HDFC small Cap Direct - G	1,17,153.13	1 5	324.15		
CICI Pro Nifty 50 Index Direct-G	1,32,300.19		3.713		
nvestment in government bonds-FVTOCI		12.50	10001	155	
1,64% (RFC Bond 03/03/2026	15.00	40,000.00	152,24 441,42	454	
(40% IRFC 15YRS 5R2A 18022029 (18-Feb-2029)	40,000.00	2,15,000,00	 1/2/00000000 	2,408.	
35% NHA! LTD Tax free Bond (5YRS SR2A Animal (11-Jan-2031)	16,500.00	16,500.00	1. 30.7873.6355.	187	
54% PPC Tax free Bonds (Series 2A) 16/11/2028	30,000.00	30,000.00	100000	324	
3% NHAI Tax feet Bonds 25/01/2027	22,000.00	22,000.00	245,04	252	
.63% IRFC Bondy 26/03/2029	87,000.00		19.002.056	939	
L 10% IRPC Bonds 23/02/2027	1,30,000.00	17+55/1700/2016		1,396	
1,34% IRFC Boxes 19/02/2028 6.6% REC limited SR 239 BD Boxes 03/11/2034	1,000.00		551,27		
LES IGN, STREET SIX 239 BD DONES CATTIONS	The state of the s		50,839.62	36,498	



Newgen Saftware Technologies Limited CIN: L72200DE.1992PE.C049074

Notes to the standatone financial statements for the period ended 31 March 2025

(All consumer are in takks of Indian Reports, unless otherwise stored

42 Related party transactions

A. List of subsidiaries

Set out below is the list of subsidiaries:

	Country of	Ownership laterest	
Name of the company	incorporation	31 March 2025	31 March 2024
Vewgen Software Inc.	United States of America	100%	100%
Vewgen Software Technologies Pie Lixt.	Singapore	100%	100%
	Canada	100%	100%
Newgen Software Technologies Canada Limited	United Kingdom	100%	100%
lewgen Software Technologies (UK) Ltd.	Australia	100%	100%
lewgen Software Technologies Pty Lid-	Inde	100%	100%
lewgen Computers Technologies Limited	UNIONE IN	100%	100%
Newgen Software Technologies LLC Newgen Software Technologies Company Limited	UAE Sted Arthia	100%	100%

The principal place of business of all the entities listed above is the name as the respective country of incorporation.

B. Transactions with Key Management Personnel

A number of key management personnel, or their related parties held positions in other entities that result in them having control or significant suffuence over

Compossation of the Company's key managerial personnel includes salaries, non-cash benefits and contributions to post - employment defined benefit plantsee none 29)

Executive officers also participate in the Company's share option plan as per the conditions hald down in that scheme (see note 35).

List of key management personnal and their close members.*

Diwakar Nigam - Chairman & Managing Director

T.S. Varadarajos - Whole Time Director

Priyodarshini Nigam - Whole Time Disector

Ann Kumar Gepta - Chief Financini Officer

Vicender Jost - Chief Executive Officer

Surender Jeet Raj - EVP Global Business Straugy & HR

Tarne Nandwari - Chief Operating Officer

Usira Varadarajan - Relative of Whole Time Director - T.S. Varadarajan

Aman Morrya-Company Secretory

- Close mumbers of the family of a person are those family members who may be expected to influence, or he influenced by, that person in their dealings. with the entity including:
- (a) that person's children, spouse or domestic partner, brother, sister, father and mother;
- (b) children of that person's spouse or domestic partner and
- (c) dependent of that person or that person's spouse or demestic parties.

List of non-executive and independent directors

Koustick Dutts - Independent Director Saurabh Srivassava - Independent Director Subrumoniam R. Iyer - Independent Director Padmaja Kristmas - Independent Director

Sudtür Kumar Sethi - Independent Director

Mr. Kaushik Dutta wycked till B July 2024 as Independent Director and Mr Sudhir Kumar Sethi joined as Independent Director on 30 July 2024.

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Коу миницемент региппы саприлатов	Transacti	ion value	Balance psymble		
	For the year ended 21 March 2025	For the year ended 31 March 2024	As at 31 March 2025	As at 31 March 2024	
a to the contract to the contr	1,980.65	2,270.86	1,850.21	1,299.56	
Salaries, wages and bonus*	778.05	553.96	482.10	304.00	
Diwakar Nigari	429.58	301.05	289.26	182.40	
T.S. Varadarajan	261,74	179.83	192.84	121.60	
Priyadarshini Nigan	188.12	164.15	96.10	75.80	
Armi Kumar Gupta	475.29	399,70	297,39	234.48	
Virender Jox	425.40	314.71	254,02	196.32	
Swender Jeet Raj	384.10	120.70	234.66	184.96	
Turm Nandward	38.37	36.76	3.84	1	
Arrus Mourya	36.21				
Dividend unid (excluding dividend distribution tax)	3,104.42	1,971.75		- 20	
Diwatar Nigan	1,253,98	783.74	0)		
	1,200,74	750.47		*	
T.S. Varodarsjen	525.58	328.49	-	57	
Priyodarshini Nigara	1.65	2.04			
Arus Kumar Gupta	19.70	14.81		97	
Virender Jeet.	17.35	12.80	4.5	- 80	
Seconder Joet Raj	18.76	12.68	**	¥3	
Taun Nandwari	66.59	66.62	40		
Usha Veradenijan Aman Mourya	0.07	0.10	20	£.	



	Transactio	n value	Balance payable	
	For the year ended 31 1 March 2025		As at 31 March 2025	As at 31 March 2024
Share-liosed payments	48.38			
Surunder Joet Raj	48.38			- 3
Town Nandware	•	35	-	
Auton Mourya	4	19		

*It includes share-based payments and contribation but excludes provision for gratuity and compensated obsences, as these are determined on the basis of occurrent valuation for the Company as a whole.

Sitting fore to independent director	63,00	67.00	4.00	- 4
Kasahik Dutta	6.00	21.00	*	
Sagraph Srivagure	16.00	15.00	1.00	100
	20.00	21.00	1.00	3.5
Subramuniam R lyer	17.00	10,00	1.00	
Padmaja Krishovn Sudhir Kumar Seilii	4.00		1.00	3
Commission to independent director	347.10	267.68	312.40	240.92
	23.88	66.92	21.49	60,23
Kauskik Doma	88.04	66.92	79.24	60,23
Saurabh Srivastava	88.04	66.92	79.24	60.23
Subramanism R lyer	88.04	40.92	79.24	60.23
Padragia Krishean Sodhir Kumar Sethi	59.10	-	53.19	121

C. Related party transactions other than these with key management personnel

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

For the year ended 31 March 2025 and 31 March 2024, the Company has not recorded any importanent of receivables relating to amounts owed by related parties. This assessment is undertaken at each reporting period.

	Transaction value		Balance rec	civable
		For the year ended 31 March 2624	As at 31 March 2025	As at 31 March 2024
Sale of products and services*				
Subsidiaries				
Newgen Software Inc., USA	22,985.40		206500	
Newgen Software Technologies Pte Ltd.	11,200.85	7,072.84	955.00	
Newgen Software Technologies Canada Limited	102.00	129.97		2000
Navagen Software Technologies (U.K.) Ltd.	1,413.36	1,849.46		210.46
Newgen Suftware Technologies LLC	2,743.90	3,843.47		
Newgen Software Technologics Company Limited	7,072.18	982.74		±3
It includes continet assets as follows:				
Contract assets	3000000	0 020022		22
Newges Software Inc., USA	5,179.90			- 20
Newgea Software Technologies Ptc Ltd.	870.57	1,216.19		
Newgen Software Technologies Canada Limited	102.00			\$3
Newgen Software Technologies (UK) Ltd.	494.09	282.05		
Newgen Software Technologies LLC	1,869.70	771.87		20
Nuwgan Software Technologies Congany Limited	5,960.68	982.74		*
Sale of services-back office support cost #				
Subsidiaries		5 STREET		22
Newgen Software Inc., USA	208,79			
Newgen Software Technologies Pte Ltd.	94,49			-
Newges Software Technologies Canada Limited	22,41			
Newgon Software Technologies (UK) Ltd.	13.20	9,09	*:	*
Neurgen Software Technologies Pty Ltd.	11.41	11.39		85
Neuron Software Technologies LLC	52.03	29.85	+11	**
Newger Software Technologies Company Limited	61.5	29.14	+	80





Newgen Software Technologies Limited CIN: L722000L1992PLC049974 Notes to the standardene financial statements for the period caded 31 March 2025 (All encount are in lakks of Indian Rapees, unless whereise stated

If It includes contract assets as I	foliower:

V It Includes contract assets as follows:				
Contract meets	144.44	36.88	0.00	79
Neurgeo Software Inc., USA	106,38	17,32	- 3	
Newgon Software Technologies Pin Ltd.	49.67	10.01		
Newgen Software Technologies Canada Limited	1.98	11224201	12,	
Newgen Software Technologies (UK) Ltd.	8.21	2.38		- 13
Newgen Software Technologies Pty Ltd.	1.90			-
Newgen Software Technologies LLC	18.84	9.18	-	- 35
Newgen Software Technologies Company Limited	17.11	29.14		- 1
Management Support Service Crist *				
Newper Software Inc., USA	615.90	422.93		99
Newgen Software Technologies Pie Ltd.	268.64	149.74		
Newgen Sonware Technologies Fie Co.	28.50	25,22	22	
Newgen Software Technologies Canada Limited	44.00	47,21		
Newgen Software Technologies (UK) Ltd.	17.85	8.05	4	
Newgen Software Technologies Pty Ltd.	95.68	84,46		100
Newgen Software Technologies LLC	165.12	18.32		
Newger Software Technologies Company Limited	165.12	10.32		
* It includes contract assets as follows:				
Contract assets	166,20	73.31	12	154
Neugen Software Inc., USA		35.43		
Newgon Software Technologies Pte Lici.	81.43	1.16	- 1	
Newgen Software Technologies Canada Limited	5.75	, E335 T C	- 0	
Newgen Suftware Technologies (UK) Ltd.	13.19	10.61	- 3	
Newgen Software Technologies Pty Ltd.	4,54	1.46	- 12	
Newgen Software Technologies LLC	25.80	12.17		
Newgen Softwee Technologies Company Limited	9.51	18.32	7.4	
Compression for transfer of employees				
Subsidiaries @		29.90	7.2	1 4
Newgen Software Inc., USA	41.72	1,000		1
Newgen Sultware Technologies Pte Ltd.	93.66	20.07	125	
Newgen Suftware Technologies Canada Limited		25.64	鼓	0.00
Newgen Software Technologies LLC	95.51	38.70	-	
Newgon Software Technologies Company Limited	22.67	23.61		
@ trincludes comment assets as follows:				
Contract assets	2.66	7.6	591	100
Newpen Software Inc., USA	7.09 26.72	20.07		
Newgen Software Technologies Pre, Ltd.	20.72	200		# C
Newgen Software Technologies LLC	10.66	23.61		+1
Newgen Software Technologies Company Limited Newgen Software Technologies Canada Limited	3,000			¥0)
Travel Reindurgencest				
Subsidiary S	100.00	930	45.55	23
Newgon Software Technologics (UK) Lift.	48.85		18160	
Rent Income				
Subsidiary	200	2.40	4.0	1.54
Newgen Computers Technologies Limited	2.40	240		1.00

	Transaction value		Batance po	yable
	For the year coded 31 1 March 2025	The second secon	As at 31 March 2025	As at 31 March 2024
Expense-Outsourced technical services ® Subsidiaries	100121	5,422,15	R54.32	
Newgea Software Inc., USA Newgea Software Technologies Pre Let.	4,963.31 1,403.65	429.86		2
Neurgen Software Technologies LLC	1.248.71		87	100
Newger Software Technologies Compony Limited	900,55	164,10		-





Newgon Software Technologies Limited CIN: 1.72200DL1992PLC049074 Notes to the standalous limenial statements for the period ended 31 March 2025 (All soccurs are in lakks of Indian Reports, unless otherwise stated

Expense-Marketing support services @				
Subsidiary Newgon Software Technologies Pty Ltd.	390.64	692,79	8.1	1.80
Newgon Software Technologies Canado Ltd.	-	1.16.81	-	-
@ it includes autifiled payable as follows:				
Unbilled payable				
Newgen Software Inc., USA	1,130.16	1,281.92		- 3
Newgen Software Technologies Pie Ltd.	565.13	182,80	27	4
Newgen Software Technologies Pty Ltd.	390.64	418.50	(5)	
Newgen Software Technologies Canada Ltd.		116.81	+	
Newzen Software Technologies LLC	788.39		+	-
Nowgen Software Technologies Company Limited	563.40	164.10		
Rent expense				
Subsidiary		22.00		
Newgen Computers Technologies Limited	7.92	7.92	*	
Paid on behalf of				
Subsidiary	1.222	222		
Newgea Computers Technologies Limited	2.29	1.09		1.5
Newgon Software Technologies Company Limited		28,24	- A	15
Bank Guarantee issued on behalf of				
Subsidiary	7170708800	***		
Newgen Software Technologies LLC	111.06	123.89	*	ंड
Investment in subsidiaries - share based payment	182.36	300,42	9	- 39
Newgen Software Inc., USA	119.27	200.68		- 3
Newgen Software Technologies Pte Ltd.	18.46	35.17	-	A
Newgen Software Technologies Canada Limited	11.48	13.13	3.72	
Newgen Software Technologies (UK) Ltd.	9.58	19.28		- 2
Newgen Software Technologies Pty Ltd.	16.41	32.16		3.4
Newgen Software Technologies LLC	4.85		3	7.7
Newgon Software Technologies Company Limited	2.31	- 3		- 17

D. Investment in subsidiaries

Subsidiary Company
Newgou Seftware Inc. USA
Newpes Software Technologies Canada Limited
Newper Software Technologies Pte. Ltd.
Newper Computers Technologies Limited
Newpon Software Technologies (UK) Ltd.
Newpen Software Technologies Pty Ltd.
Newgen Software Technologies LLC
Newgen Software Technologies Company Limited

As at	As at	
31 March 2025	31 March 2024	
1.021.56	902.29	
92.35	80.87	
177.93	159.47	
46.50	46.50	
228.37	216.79	
570.91	554.50	
680.15	675.30	
224.79	222,48	
3,049.56	2,858,10	





Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lashs of Indian Rupees, unless otherwise stated)

43 Financial instruments - Fair values and risk management

A. Accounting classification and fair values

The following table shows the currying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

			Carryi	Carrying amount			100	Fair value	
31 March 2025	Note	FVIPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	10	44,320,53	*	*	44,320.53	44,320.53	800		44,520.55
Investments in bonds	10	9	6,519,09	*	6,519.09	6,519,09			6219.09
Financial assets not measured at fair value									
Other non-current financial asset	7		*	9,092.31	9,092.31		20		2
Trade receivables	11		•	36,077.43	36,077.43	4		40	17
Cash and read ecuivoslessia	12	33	4	4,504,64	4,504,64	٠			
Book halances other than cach and cash somivalents	13	,		20,139,43	20,139,43	í		4	•
United Colonials of the United Service and Service Services	14		100	53.11	53.11			-	*
Louis	10			1 857 44	1 857 44		ĺ		
Other Immedial assets	2	44.320.53	6,519.09	71.724.36	1.22.563.98	50.839.62			50.839.62
Binemeral Behilling						AND DANSES			
Financial liabilities not measured at fair value									
Lease liabilities	61	92	100	4,849.25	4,849.25	¥.		***	
Trade payables	22	*	**	8,368.88	8,368.88	i		9	
Orber financial liabilities	23	,		5,177.53	5,177,53				
Color				18,395.66	18,395.66	7	63		(40)
				Carrying amount				Fair value	
31 March 2024	Note	PVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	01	30,379,72	*	*	30,379.72	30,379.72		100	30,379,72
Investments in bonds	10	3	6,119.17	•	6,119.17	6,119.17			6,119.17
Financial assets not measured at fair value					0.0000000000000000000000000000000000000				
Other non-current financial asset	1	*		8,371,40	8,371,40				
Trade receivables	11		7	31,535,97	31,533,97			***	
Cash and cash equivalents	12		Į.	4,990.98	4,990.98	4			
Bank balances other than cash and cash equivalents	13	5		20,022.60	20,022.60	Gi		9	4
Louis	14		*	11.73	11.73	*		100	
Other-Filmons recent	15		٠	2,218.59	2,218.59			*	
1		30,379,72	6,119,17	67,151,27	1,03,650,16	36,498.89			36,498.89
111							Softwar	,	
							1	10	



Newgen Software Technologies Limited
CIN: L72200DL1992PLC049074
Notes to the standalone financial statements for the year ended 31 March 2025
(All amounts are in Jobbs of Indian Rupees, unless otherwise stated)

inappial liabilities inappial liabilities not measured at fair value									33
ease liabilities	16	ű.	,	3,948.78	3,948,78	*	9		977
Seniacino	20	. 1	39	219.92	219.92	*		٠	
rade ravables	22	5	•	6,195.27	6,195.27		£	v	2
ther financial liabilities	23	9		4,720.30	4,720.30	4		*	
				15.084.27	15,084,27		25		

Inancial liabilities approximate their carrying amounts, due to their short-term nature. Fair value of bank deposits included in non-current other financial assets are equivalent to their carrying amount, as the The fair value of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans, other current financial assets, current borrowings, trade payables and other current interest rate on them is equivalent to market rate.

B. Measurement of fair values

All assets and Habilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable inputs

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Particulars	Fair value hierarchy	Fair value Valuation technique	Significant unobservable inputs	Inter-relationship between unobservable inputs and fair value measurement
Financial assets measured at FVTPL. Investments in mutual funds	Level 1	Market valuation technique: Investments traded in active markets are Not applicable determined by reference to quotes from the financial institutions; for example: Not asset value (NAV) for investments in mutual funds declared by mutual funds house, quoted price of equity shares in the stock exchange etc.	Not applicable	Not applicable
Financial assets measured at FVTOCI Investments in bonds	Level 1	Market valuation technique: The fair value of bonds is based on direct and market observable inputs.	Not applicable	Not applicable Not applicable

There have been no transfers in either direction for the years ended 31 March 2025 and 31 March 2024.





Nowgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lables of Indian Rupecs, unless atterwise mond)

Financial instruments - Fair values and risk management (continued)

C. Financial risk management

The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and financial

i. Risk management framework

The Company's bound of directors has framed a Risk Management Policy and plan for enabling the Company to identify elements of risk as contemplated by the provisions of the Section 134 of the Companies Act 2013. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit.

Credit risk is the risk of financial loss to the Company if a customer or counterpany to a financial instrument fails to meet its contractual obligations and arises partially from the Company's receivables from customers, loans and investment in debt securities. The carrying amount of financial assets represent the maximum credit risk exposure. The Company has credit policies in place and the exposures to these credit risks are munitored on an ongoing basis.

The carrying amount of financial assess represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting was:

As al 31 March 2025	As at 31 March 2024
9.092.31	8,371.4D 36,498.89
36,077.43	31,535.97
53.11 4.504.64	4,990,98
20,139.43	20,022.60
1,22,563.98	1,03,650.16
	31 March 2025 9,092,31 50,839,62 36,077,43 53,11 4,504,64 20,139,43 1,857,44

To carer to the credit risk for investments in mutual funds and bonds, only high rated mutual funds/bonds are accepted.

The Company has given security deposits to vendors for routal deposits for office properties, securing services from them, government departments. The Company does not expect any default from these parties and accordingly the risk of default is negligible or nil.

Trade receivables and contract assets are typically assecured and derived from revenue carned from customers primarily located in India, USA, EMEA and APAC.

Credit risk has always been managed by the Company through credit approval, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grams credit term in normal course of business. Credit times are established for each customers and received quarterly.

The Company establishes as allowance for impairment that represents its expected credit losses in respect of trade receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables. In monitoring customer credit risk, customers are grouped according to their credit characteristics, including whether they are an individual or legal emity, industry and existence of previous financial difficulties, if any,

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management establishes an allowance for impairment that represents to estimate of expected losses in respect of trade and other receivables. An impairment analysis is performed at each reporting date.

TERED PO

The Company's expo	sure to credit risk for trade receivables by geographic region is as follows	Carrying :	mount
		As et 31 March 2025	As at 31 March 2024
India USA EMEA APAC	CHADION & COL	16,342,94 31.87 13,827.96 5,874,66 36,077,43	13,646.56 15,206.66 2,682.75 31,535.97
	STANTES OF STANTES	TAGBERGE DE LE	

Norgan Saftware Technologies Limited
CIN: L72200DL1993PLC049074
Notes to the standalone financial statements for the year ended 31 March 2025
(All unusuus are in leibts of highen flapers, unless attender stand)

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables from individual customers:

As at 31 Morch 2025	Gross carrying amount	Weighted- average loss rate	Loss allowance
0-3 months past due	30,976.39	2.17%	671.48
3-6 months past due	1,548,32	9.24%	143.07
6-9 months past due	2,786.45	22.46%	625.86
9-12 months post due	1,908.38	36.28%	692.36
12-15 morets past due	1,493.54	60.09%	197.43
15-18 months past due	406.03	67.77%	275.16
18-21 menths past due	1,376.75	32.96%	1,142.10
21-24 months past due	129.66	85.55%	110.92
above 24 months past due	1,957.15	99.47%	1,946.86
2017-1-1011-0-101-0-1	42,582.67	120014	6,505.24

As at 31 March 2024	Gross carrying amount	Weighted- average loss rate	Loss allewance
(N) constitute past than	25,540.12	2.02%	515,90
70.700 TO 100 TO	4.421.39	8.63%	381.63
70.000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,425.69	(9.87%	283.25
	336.50	23.68%	79.69
	667.04	42.02%	280.27
	1.128.01	60.49%	632.36
**************************************	64.02	68.48%	43.84
18-21 months past due	164.04	69.65%	114.25
i moreths past due c 24 months past due	1,394,93	87.79%	1,224.58
above 24 months past ove	35,141.74	0.00040	3,695,77
Ageing for expected credit loss has been considered from invoice date			
Reference part I April 2023			3,909.77

Ageing for expected credit loss has been considered from invotor date	- Company
Bulance as at 1 April 2023	3,909.77 2,406.37
Impairment loss recognised Automats written off	2,710.37
Balance as at 31 March 2024	3,605.77 2,899.47
Impairment loss recognised	2,037-11
Amounts written off Balance as ni 31 March 2025	6,505,24

For ingvenient of loss allowance on contract assets refer note 16.4.

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rases. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's post history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Debt securities

The Company limits as exposure to credit risk by investing only in liquid debt securities and only with counterparties that have a credit rating AA to AAA from renowned rating agencies.

The Company monitors changes in credit risk by tracking published external credit manys. For its investment in bonds, Company also reviews changes in government bond yields together with available press and regulatory information about issuers

The exposure to credit risk for debt recurities at FVTOCI and at FVTPL is as follows:-

Net carrying	meant
As at 31 March 2025	As at 31 March 2024
50.839.62	36,498.89
50.839.62	36,498,89
	31 March 2025 50,839,62

Basis experienced credit judgement, no cisk of loss is indicative on Company's investment in mutual funds and government bonds.

Cash and cash equivalents and bank balances other than eash and cash equivalents

The Company held cash and cash equivalents of INR 4,504,64 lakhs at 3), March 2025 (3) March 2024: INR 4,990,98 lakhs) and bank balances other than cash and cash equivalents of INR 20,139,43 lakhs as at 3). March 2025 (3) March 2024: INR 20,022,60 lakhs). The cash and cash equivalents are held with bank and floracial institution counterpanies, which are med AA- to AAA, based on renowned rating agencies.



Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in labby of Indian Rupees, wdeen ofterwise stated)

Pinancial instruments - Fair values and risk management (continued)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as for as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's repetation.

The Company's printary sources of Equidity include craft and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2025, the Company had a working capital of INR 108,931.68 takhs (31 March 2024: INR 82,748.05 takhs) including cash and cash equivalent of INR 4,504.64 takhs (31 March 2024; INR 4,590.58 lakis), bank balances other than cash and cash equivalents of INR 20,139.43 lakiu (31 March 2024; 20,022.60 lakiu) and current investments of INR 50,839.62 likhs (31 March 2024; INR 36,498.89 likhs).

Consequency, the Company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs. In addition, the Company projects cash flows and considering the level of liquid assets necessary to meet liquidity requirement.

In addition, the Company had access to the following undraws borrowing facilities at the end of the reporting year

Particulars	Total	2 months or	2-12 months	1-2 years	2-5 years	More than 5 years
Au m 31 March 2025	5,760.53	1.5	5,760.53			12012
As at 31 Merch 2024	6,448.52		6,448,52	*	⊙£	8.0

Exposure to liquidity rish

The following see the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of neeting agreements.

				Contractor	cash flows		
31 March 2025	Corrying amount	Total	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities				*			
Finance lease obligations (including current maturities)	4,849.25	10,657.78	301.85	1,472.53	1,401.09	2,543.90	4,938.41
Unpaid dividends	11.83	11.83	11.83	-	(4)	*	-4
Employee related payables	4,968.44	4,968.44	190.00	4,535.67	242.77		- 0
Trade and other payables	8,368.88	8,368.88	7,263.06	1,105.82			
Earnest money deposits	1.00	1.00	100000000000000000000000000000000000000	1.00	1.0		
Payable for capital assets	83.83	83.83	83.83		1000 800		
Total	18,283,23	24.091.76	7,850,57	7,115.02	1,643.86	2,543,90	4,938.41

				Contractual	crab flows	Color Color	
31 March 2024	Carrying amount	Total	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities Finance lease obligations (including current materities)	3,948.78	9,352.33	213.86	1,064.77	1,055.80	1,919.32	5,098.58
Borrowings	219.92	234.24	100	234.24	1.5		1.60
Unpaid dividends	8.73	8.73	8.73		20020		
Employee rolated payables	4,391.42	4,391.42	195.18	4,007.21	159.03	12	10.5
Tinde and other payables	6,195.27	6,195.27	4,924.06	1,271,21			
Earnest money deposits	1.00	1.00	216.12	1.00			
Payable for capital assets Total	319.15 15,884.27	319.15 20,502.14	319.15 5,660.98	6,618,42	1,214.83	1,919.32	5,098,58
Colors							



Newgen Software Technologies Limited CIN: 1,72200DL1992P1,C049074 Notes to the standalone financial statements for the year ended 31 March 2025 (All authors are in lakts of Indian Rapees, waters wherein stated)

Financial instruments - Pair values and risk management

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and psyables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

v. Curvency risk

Foreign currency risk is the risk that the fair value or future each flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to currency risk on account of its receivables and other payables in foreign currency. The functional currency of the Company is Indian Rupee. The bisnagement endeavours to minimize economic and transactional exposures arising from currency movements against the US Dollar, Euro, Great Britain Pound, Canadian dollar, United Arab Emirates Dhiram, Saedt Riyol. Singapore dollar, Assimilan dollar and Malaysian Ringgit making all the US dollar payments through EEPC account for avoiding exchange risk. The Company manages the risk by netting off naturally-occurring opposite exposures wherever possible, and then dealing with any material residual foreign currency exchange risks if any.

The Company has entered into foreign exchange forward contracts to mitigate the risks involved in foreign exchange transactions and has broked forward contracts for USD 39.00 million during the year from April 2024 to Murch 2025. The hedging loss of INR 278.13 lakhs is on account of mark to market loss (realised loss is INR 112.43 lakhs and loss of INR 68.47 lakhs on account of reversal of last year mark to market loss) on feetiga exchange forward contracts which do not qualify for hedge accounting as per Ind As-109, have been recognized in the pmili and loss account in the financial statement for the year ended 31 Morch 2025.

Exposure to carrency risk

The currency repfile of financial assets and financial liabilities as at 31 March 2025 and 31 March 2024 are as below:

The currency profile of financial assets at	Currescy	31 March		31 March 2024		
Particulars		Amount in foreign currency (labbs)	Amount in local currency (lakhs)	Amount in foreign corrency (Inkhs)	Amount in local currency (takks)	
Financial assets						
Trade and other receivables*	USD AED EUR GBP SGD MYR	273.76 0.82 15.00 4.74	23.387.65 - 75.69 - 955.05 91.34	236.97 0.65 0.49 2.00 0.39	19,751.24 14.76 44.11 210.46	
Bank balance-Dirbni	AED		+	7.97	180.70	
Bank balance-BEPC Financial Babbillos	USD	13.71	1,171,35	24.59	2,049.26	
Trade and other payables	USD SGD SAR EUR AUD AED CAD GBP	(34.10) (9.58) (24.73) (0.07) (7.32) (33.89)	(609.72) (563.40) (6.24) (390.64) (788.39)	(3.09) (8.55) (0.18) (7.70)	(190.71 (189.46 (16.75 (418.50	

^{*} gross of loss allowance

Sensitivity analysis

A reasonably possible strong-hening (weakening) of the Indian Roper against US Dollar, Euro, Gress Britain Pound, Canadian dollar, United Arab Emirates Distant, Saudi Riyal, Singapore Dollar, Australian Dollar and Malaysian Ringgit at reporting date would have affected the measurement of financial instruments denominated in foreign currencies and affected equity and profit or loss by the amounts shown below. This analysis resumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Effect in Lalds of INR	For the year end Strengthening	led 31 March 2025 Westwalen	For the year ended 31 M Strengthening W	entening
Effect at Lands or 1886.		ovement	5% movement	
Coppe	1,065.20	(1,065.20)	925.16	(925.15)
USD	3,47	(3.47)	1.39	(1.39)
EUR	(0.13)	0.13	10.52	(10.52)
GBP	Carrey	227	(5.84)	5.84
CAD	17.26	(17.26)	(9.54)	9.54
SGD	(39.41)	39.41	9.77	(9.77)
AED	4000000	28.17	(9.51)	9.51
SAR	(28.17)	(4.57)	0.34	(0.34)
MYR	4.57	17.85.000.00	(20.93)	20.93
AUD	(19.53)	19.53	901.36	(901.36)
200	1,003,26	(1,003.26)	961.30	(301-0





Newgen Software Technologies Limited CIN: L72200DL1992PLC049074 Notes to the standalone financial statements for the year ended 31 March 2025 (All ansowns are in takin of Italian Rupees, unless otherwise stated)

Financial instruments - Fair values and risk management (continued)

II. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest mit risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of fluctuations in the interest rates.

a) Exposure to interest rate risk

The Company is exposed to both fair value interest rate risk as well as cash flow interest rate risk ansing both on short-term and long-term floating rate instruments. The interest rate profile of the Company's interest-bearing financial issumments is as follows:

	Nominal au	ant in INR	
	31 March 2025	31 March 2024	
Fixed-rate instruments		24 000 04	
Financial assets	34,433.07	34,509.04	
Pinancial liabilities	4,849.25	4,168.70	
Total	39,282.32	39,077.74	
A Maria		7070	

b) Sensitivity analysis

Fair value sensitivity analysis for fixed-rate instruments

The Company accounts for investments in government and other bonds as fair value through other comprehensive income. Therefore, a change in interest rate of the reporting date would have impact on equity.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity by INR 42.41 lakbs after tax (3) March 2024; INR 39.81 lakbs) and PBT by INR 65.19 lakbs (3) March 2024; INR 61.19 lakbs).

Cash flow consitivity analysis for variable-rate instruments

There is no variable rate linked instrument and therefore, there is no cash flow sensitivity.

Market price risk

a) Exposure

The Company's exposure to mutual funds and bonds price risk arises from investments held by the Cumpany and classified in the balance sheet as fair value through profit and fors and at fair value through other comprehensive income respectively.

To manage its price risk urising from investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

b)Sensitivity analysis

Company is having investment in mutual funds, government bonds, other bonds and investment in subsidiaries.

For such investments classified at Fair value through other comprehensive income, a 2% increase in their fair value at the reporting date would have increased equity by INR 84.82 lakhs after tax (31 March, 2024; INR 79.62 lakhs.) and PBT by INR 130.38 lakhs (31 March, 2024; INR 122.38 lakhs). An equal change in the opposite direction would have decreased equity by INR 84.82 lakhs after tax (31 March, 2024; INR 79.62 lakhs.) and PBT by INR 130.38 lakhs (31 March, 2024; INR 79.62 lakhs.) and PBT by INR 130.38 lakhs (31 March, 2024; INR 79.62 lakhs.)

For such investments classified at Fair value through profit or loss, the impact of a 2% increase in their fair value at the reporting date on profit or loss would have been an increase of INR 576,70 lakks after tax (31 March, 2024; INR 502.18 lakks). As equal change in the opposite direction would have decreased profit or loss by INR 576,70 lakks after tax (31 March, 2024; INR 391.78 lakks) and PBT by INR 586.41 lakks (31 March, 2024; INR 602.18 lakks) and PBT by INR 586.41 lakks (31 March, 2024; INR 602.18 lakks).



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in lokks of Indian Rupers, unless atherwise stated)

44 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management manitors the return on capital as well as the level of dividends to equity shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To materialn or adjust the capital structure, the company may pay dividend or repay debts, raise new debt or issue new shores. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025 and 31 March 2024.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities comprising interest bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity

The Company capital consists of equity attributable to equity holders that includes equity share capital and retained earnings.

	31 March 2025	31 March 2024
Total liabilities	4,849.25	4,168.70
Less: Cash & Cash equivalent	4,504,64	4,990,98
Adjusted net debt (n)	344,61	(822.28)
Total equity (b)	1,41,310.65	1,14,757.71
Total equity and net debt (a+b) = c	1,41,655,26	1,13,935.43
Capital genring ratio (a/c)	0,24%	(0.72%)

As a part of its capital management policy the Company ensures compliance with all covenants and other capital requirements related to its contractual obligations.





Neugen Software Technologies Limited CIN: L72280DL1992PLC049074

Notes to the standalene financial statements for the year ended 31 March 2025

(All amounts are in lakks of Indian Rupees, unless otherwise stated

45 Segment reporting

A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn reveaues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete Financial information is available.

The Company's board of directors have been identified as the Chief Operating Decision Makers (CODM) since they are responsible for all major decisions in respect of allocation of resources and assessment of the performance on the basis of the internal reports' information provided by functional heads. The board examines the performance of the Company based on such internal reports which are based on operations in various geographics and accordingly, have identified the following reportable segments:

- India
- · Europe, Middle East and Africa (EMEA)
- Asia Pacific and Australia (APAC)
- . United States of America (USA)

B. Information about reportable segments

Year ended 31 March 2025	Reportable segments					
Particulars	India	EMEA	APAC	USA	Total Segment	
Revenue External revenue Inter-pregnent sevenue	45,868.41	44,865.87	20,625.16	24.075.95	1,35,435.39	
Total Segment Revenue	45,868,41	44,865.87	20,625.16	24,075.95	1,35,435.39	
Employee Benefit Expense	31.936.51	14,748.26	6,245.92	8,723.78	61,654,47	
Segment profit before income tax	7,216.62	14,403.24	7,624.37	6,086,29	35,330.52	
Segment assets	25,665.53	26,902.26	8,338.63	8,177.27	69,083.69	
Segment Habilities	11,768.04	11,751.21	4,396.50	3,610.37	31,526.12	
Capital expenditure during the year	2,352,41		-	100	2,352.41	

Year caded 31 March 2024	Reportable segments					
Particulars	India	EMEA	APAC	USA	Total Segment	
Revenue External revenue Inter-segment revenue	40,188.55	41,414.54	12,658.31	19,350.53	1,83,611,99	
Total Segment Revenue	40,188.55	41,414.54	12,658.31	19,350.53	1,13,611.93	
Employee Benefit Expense	26,228.24	14,819.95	5,196,60	7,676.68	53,931.47	
Segment profit before income tax	8,135.25	13,850.68	2,861,43	2,452.39	27,299.75	
Segment assets	20,009.26	20,706.38	5,355.25	5,737.22	51,808,11	
Sognan liabilities	10,432.45	10,952,56	3,395.87	3,272.31	28,053.19	
Capital expenditure during the year	1,368.89	200	1/4		1,368,89	

C. Reconciliations of information on reportable segments to Ind AS

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024		
(a) Revenue*	YASAN SANG	1 10 2000		
Total revenue for reportable segments	1,35,435.39	1.13,611.93		
Elimination of inter-segment revenue				
Total revenue	1,35,435.39	1,13,611,93		
(b) Profit before int				
Total profit before use for seportable segments	35,330.52	27,299.75		
Unallocated amounts:				
- Usaliocated income	5,967.66	4,550.01		
- Other corporate expenses	3,995.37	3,414.71		
Total profit before tax from operations	37,302.81	28,435.05		
(c) Assets				
Total assets for reportable segments	69,083.69	51,808.11		
Other unaflocated amounts	1.15,037.48	99,504.35		
Total assets	1,84,121.17	1,51,312.46		
(d) Liabilities				
Total liabilities for reportable segments	31,526.12	28,053.19		
Other unallocated amounts	11,284.40	8,501.56		
Total Eabilities	42,810.52	36,554.75		
8 For information where medican & samples on	Seco More 27			

^{*} For information about products & services, refere Note 27.

D. Information about major customers

No customer individually accounted for more than 10% of the revenues in the year ended 31 March 2025 and 31 March 2024.

E. Unaffocated exsets, 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 polating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.

Newgen Seltware Technologies Limited CEN: L722000L1992P3.C049074 Notes to the standalose financial statements for the year ended 36 March 2025 (All accounts on in table of fedian Rupers, unless otherwise stated

45. Ratios as per Schodulo III requirements

Katia	Numerator	Designitiator	Unit	31-Mnr-25	31-Mar-24	% vurlance	Rosson for variance
Current ratio	Current assets	Current Habilities	Times	4.21	3.87	8.75%	**
Delat-Equity Batis	Total Dels (refer note I frelesh)	Shareholder's Equaty	Tieres	0.03	0.04	(5.53%)	**
Debt Service Ceverage catio	Exercisings for deep activities - their	Debt service (pcfcr sow 5 below)	Times	26.14	24.38	7.23%	*
Return on Equity ratio	Net Profits after taxes - Proference Dividend	Average Shareholder's Equity	16	22.91%	22,93%	(0.12%)	€
investory Turnover ratio	Cost of goods sold	Average laweratory	Tieses	NA	NA	NA	Not applies ble for the business of the company
Trade Receivable Turnover Ratio	Net credit sales = Gross coods sales sales sounn (refer note 4 below)	Avanage Trade Receivable	Times	3.05	3.63	0.40%	*
Trade Paynole Turnever Ratio	Nes credit purchases = Gross credit purchases - purchase retorn	Average Toode Poyntries	Times	NA	NA	NA	Not applicable for the business of the company
Net Capital Turnover Radio	Net sales = Total sales - sales return	Working capital = Current assets - Current Exhibites	Times	1,24	1.37	(9.45%)	
Net Profit ratio	Nei Profit	Net sales = Total sales - sales return	*	21.059	20.89%	3.66%	•
Betern on Capital Employed	Entaings before interest and texes (refer note 5 below)	Capital Employed (refer sate & below)	6	24,269	23.14%	4.53%	*
Retorn en Investment	Interest (Finance Income)	Average Investment	%	3.269	7.95%	(8.69%)	*

Nation:

- Total debts coredus of borrowings and lease Habilities.
- 2. Earning avoidable for debt services-sprofit for the year + depreciation, amortization and impairment + finance cost + provision for doubtful debts + share based payment to employees + one cosh charges.
- 3. Debt service = Insercit + payment for lease Inbilities + principal repayments.
- 4. Credit sales = Total Revenue + opening contract rosess classing contract names opening deferred revenue + closing deleted revenue.
- 5. Energings before inscreet and mores = profit before tax + finance cost other income
- 6. Capital Employed = Average tangible ner worth + Total debt + Deferred tas.
- 7. Average is calculated on the basis of opening and closing balances.

Schedule III require explanation where the change in the ratio is more than 25% as compared to the preceding year. Since there are no instances where the change in more than 25% as compared to the preceding year. Since there are no instances where the change in more than 25% as compared to the preceding year.

Newgen Software Technologies Limited

CIN: L72200DL1992PLC849074

Notes to the standalone financial statements for the year ended 31 March 2025

(All emounts are in lakhs of Indian Rapees, unless otherwise stated)

47 As at 31 March 2025, the Company has gross foreign currency receivables amounting to INR 24,509.73 faklts (previous year INR 20,027.40 laklts). Out of these receivables, INR 5,108.22 takbs (previous year INR 1,955.12 takbs) is outstanding for more than 9 months. As per PED Master Direction No. 16/2015-16, receipt for export goods should be realized within a paried of 9 months from the date of export. The Company must file extension with AD Bank & as per the requirements, in one calendar year, the Company is allowed to seek extension for an amount equivalent to USD one million or 10% of the average export collection of the last 3 years only, whichever is higher and pursuant to the same, the company has applied for an extension of all the foreign currency receivables outstanding for more than 6 months. The management is of the view that the Company will be able to obtain approvals from the authorities for realizing such funds beyond the stipulated timeline without levy of any penalties as it had Bonafide seasons that caused the delays in realization.

48 Other statutory informations

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- III The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year,
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whossoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - (a) directly or indirectly lend or invest in other persons or antities identified in any manner whorsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company have not any such transaction which is, not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax. Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax. Act, 1961.
- The company has sanctioned working capital amounts from banks on the basis of security of Trade Receivables and Fixed Deposits. The quarterly returns being filled by company with banks are in line with the books of accounts.
- All title deeds of Immovable Property are held in the name of the Company.

4P/EHED

- The Company has not defaulted on any of the loan taken from banks, financial institutions or other lender.
- The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- sile. The Corrgany has complied with the number of layers prescribed under Companies Act, 2013.
- Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure, which are not considered numerial to these financial starements.

As per our report of even date attached

For Walker Chandiok & Co LLP

Chartered Accountants

Registration No.: 001076N/N500013

AdRIO

Partner

Mumbership No.: 507429

Place: Cimigram Date: 02 May 2025

For and on behalf of the Bourd of Directors at Newgen Saftware Technologies Limited

Diwalcar Nigam

Chairman & Managing Director

DIN: 00263222

Place Delta

Date: 02 May 2025

Au.

Arus Kumar Gupta Chief Financial Officer

Place: Delhi Date: 02 May 2025

Membership No. 056859

T.S. Varadarajan

Whole Time Director

DIN: 00263115

Place: Delhi

Date: 02 May 2025

Virenter Jeet Chief Executive Officer

PANI AMOPJ2433N

Place Delhi

Date: 02 May 2025

Ma Aman Moneya Company Secretary

Membership No: F9975

Place: Delhi

Date: 02 May 2025

Walker Chandiok & Co LLP 21* Floor, DLF Square Jacananda Marg, DLF Phase II Gurugram – 122 002 India

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Independent Auditor's Report

To the Members of Newgen Software Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

- 1. We have audited the accompanying consolidated financial statements of Newger Software Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

w Delni, Noida and Pune

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, High

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC 3955 and its registered office at L-41 Conneght Circus, New Delhi, 150001, India

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter A. Revenue recognition for software implementation services

Refer Note 3(i)(ii) for material accounting policy information and 26 of notes forming part of the Consolidated Financial Statements.

The Group earns revenue from software implementation services wherein it has entered into various fixed-price contracts, for which revenue is recognised by the Group using the percentage of completion computed as per the input method prescribed under Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115'). Revenue recognition in such contracts involves exercise of significant judgement by the management and the following factors requiring significant auditor attention:

- High estimation uncertainty relating to determination of the progress of each contract, efforts incurred till date and additional efforts required to complete satisfaction of the performance obligation
- Determination of contract assets and unearned revenue related to these contracts as at the end of reporting period

Considering the materiality of the amounts involved and significant degree of judgement and subjectivity involved in the estimates as mentioned above, we have identified revenue recognition from fixed price contracts as a key audit matter.

How our audit addressed the key audit matter

Our audit work included but was not restricted to the following procedures:

- Obtained an understanding of the systems, processes and controls implemented by management for recording revenue, and the associated contract assets, unearned revenue balances.
- Evaluated the appropriateness of accounting policy adopted by the management in accordance with the requirements of Ind AS 115.
- c) Tested the design and operating effectiveness of related manual controls and involved auditor's experts to assess key information technology (IT) controls over the IT environment in which the business systems operate, including access controls, segregation of duties, program change controls, program development controls and IT operation controls;
- d) Selected a sample of contracts and performed the following procedures:
 - Inspected key terms, including price, deliverables, timetable and milestones set out in the contract for selected sample of contracts and identified the distinct performance obligations.
 - Tested project management tool for budgeted efforts and related percentage completion milestones and establishing accuracy of milestones based on actualisation of efforts for delivered projects.
 - Tested the details of activities completed as provided by the project head and confirmation/acceptance of completion of such activities by the customer.
 - Performed a retrospective review of efforts incurred with estimated efforts to identify significant variations, if any and verified whether those variations have been considered in estimating the remaining efforts to complete the contract.
 - Tested the mathematical accuracy of the workings performed by the management to determine amount recognised as revenue during the current year and resultant contract assets/unearned revenue outstanding as at year end.
- e) Evaluated the appropriateness of disclosures made in the financial statements with respect to revenue recognised during the year as required by applicable Indian Accounting Standards.



Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

- The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
- 8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether the traud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

- 11. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting
 a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may
 involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
 are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for
 expressing our opinion on whether the Holding Company has adequate internal financial controls with
 reference to financial statements in place and the operating effectiveness of such controls.;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
 conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If
 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report
 to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate,
 to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our
 auditor's report. However, future events or conditions may cause the Group to cease to continue as a
 going concern;
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

15. We did not audit the financial statements of 7 subsidiaries, whose financial statements reflects total assets of ₹ 22,410.81 lacs as at 31 March 2025, total revenues of ₹34,854.01 lacs and net cash inflows amounting to ₹ 914.40 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.

Further, of these subsidiaries, 6 subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiaries located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- 16. As required by section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 15, on separate financial statements of the subsidiaries, we report that the Holding Company, incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that 1 subsidiary, incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary.
- 17. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us and by the respective other auditor as mentioned in paragraph 15 above, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
- 18. As required by section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on separate financial statements and other financial information of the subsidiary incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;



Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor;
- The consolidated financial statements dealt with by this report are in agreement with the relevant books
 of account maintained for the purpose of preparation of the consolidated financial statements;
- In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
- e) On the basis of the written representations received from the directors of the Holding Company and the report of the statutory auditor of its subsidiary, covered under the Act, none of the directors of the Holding Company and its subsidiary, are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary, covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure II' wherein we have expressed an unmodified opinion; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements and other financial information of the subsidiary incorporated in India whose financial statements have been audited under the Act:
 - The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as detailed in Note 35 to the consolidated financial statements;
 - The Holding Company, its subsidiary, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary covered under the Act, during the year ended 31 March 2025.;
 - iv.
- a. The respective managements of the Holding Company and its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of their knowledge and belief, on the date of this audit report as disclosed in note 46 (v) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary, to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The respective managements of the Holding Company and its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of their knowledge and belief, on the date of this audit report as disclosed in the note 46(vi) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiary, from any person(s) or entity(es), including foreign entities ('the Funding)

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (Cont'd)

Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed by us and that performed by the auditor of the subsidiary, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditor to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The final dividend paid by the Holding Company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend and as stated in note 37 to the accompanying consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination which included test checks and that performed by the respective auditor of the subsidiary, the Holding Company and its subsidiary, in respect of financial year commencing on or after 1 April 2024, have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditor of the above referred subsidiary did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Holding Company and above referred subsidiary as per the statutory requirements for record retention.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

ANDIO

ED ACCO

Ankit Mehra Partner

Membership No.: 507429 UDIN: 25507429BMIXFB7853

DENT. ECOUT-PEODINING DI COO

Place: Gurugram Date: 2 May 2025

Independent Auditor's Report to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025 (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. Newgen Software Technologies L.L.C.
- 8. Newgen Software Technologies Company Limited



Annexure II

Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

 In conjunction with our audit of the consolidated financial statements of Newgen Software Technologies Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiary company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

- 3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company as aforesaid.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

Annexure II to the Independent Auditor's Report of even date to the members of Newgen Software Technologies Limited on the consolidated financial statements for the year ended 31 March 2025

being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and based on the consideration of the report of the other auditor on internal financial controls with reference to financial statements of the subsidiary company, the Holding Company and its subsidiary company, which are companies covered under the Act, have in all material respects. adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

We did not audit the internal financial controls with reference to financial statements in so far as it relates to 1 subsidiary company, which is company covered under the Act, whose financial statements reflect total assets of ₹ 82.25 lacs and net assets of ₹ 81.76 lacs as at 31 March 2025, total revenues of ₹ Nil and net cash inflows amounting to ₹ 0.77 lacs for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary company have been audited by other auditor whose report have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its subsidiary company, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary company is based solely on the reports of the auditor of such company. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditor.

ANDIO

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ankit Mehra

Partner Membership No.: 507429

WDIN: 25507429BMIXFB7853

Place: Gurugram Date: 2 May 2025 Newgen Software Technologics Limited CIN: L72200DL1992PLC049074 Consolidated Balance Sheet as at 31 March 2025 (All amounts are in lakks of Indian Ropers, unless otherwise stated)

	Note	As at 31 March 2025	Ax at 31 March 2024
ASSETS		55.	
Non-convent assets			16.452.32
Property, plant and equipment	4	17,216.45	279.53
Capital work-in-progress	4	100000	
Right-of-use assets	18	7,742.66	7.063.44
Goodwill	4.4	283,31	283.31
interngible assets	5	648.11	1,022.03
Finascial assets			0.000000
Other Financial assets	6	9,490.12	8,382.97
Deferred tox assets (net)	32	2,134.78	2,846.57
Income tax assets (net)	y y	2,156.48	1,697.90
Other non-current assets		47,61	17.86
Total non-current assets		39,719,52	38,045.93
Current assets			
Financial assets			1/10/04/05 2/10/2
Investments	y	50,839.62	36,498,89
Trude receivables	10	35,667.98	44,353.35
Clash and each equivalents	11	10,377,00	12,457.31
Bank belonces other than cash and cash equivalents	12	31,173.10	25,136.83
Lone	13	53.11	11.73
Other financial assets	14	1,959.24	2,381.38
Contract Assets	156	11,023.66	7,080.70
	158	3,684.00	2,681.64
Other current assets Total current assets		1,64,788.31	1,30,601.83
TOTAL ASSETS		2,04,507.83	1,68,647.76
EQUATY AND LIABILITIES			
Equity			
Equity share capital	16	14,021.30	13,977,93
5.40 Z31.01 200 VC02	17	1,37,621.91	1,08,373.58
Other equity Total equity attributable to the owners of the Holding Company		1,51,643.21	1,22,351.51
NOW AND THE TRAIN THE			
Non-current Babilities			
Financial liabilities	18	4,081.21	3,464.28
- Lesse linhilities	20	5,552.79	4,873.07
Provisions	20	9,634.00	8,337.35
Total non-correct liabilities		Standard	
Current Babilities			
Financial liabilities	19	2.3	219.92
Borrewings	18	1,267.27	1,166.55
Lease liabilities	.10	4,201.2.1	1110400
Trade payables	**	277.92	632.13
- Total outstanding dues to micro enterprises and small enterprises	21		4,129.40
 Total outrearding does to creditors other than micro and small enterprises 	21 22	4,769.26 6,131.78	5,334.66
Other financial liabilities			20.513.58
Deferred income	23	22,006.42	3,285.26
Other current liabilities	0.550	4,776,59	915.76
Provisions	25	962,71	
Income nax flabilities (net)	2A	3,038.67	1,761.64
Total current limbilities		43,230.62	37,958.90
Total liabilities		52,864.62	46,296.25
TOTAL EQUITY AND LIABILITIES		2,84,587.83	1,68,647.76
	- 12		

Summary of material accounting policies information

The accompanying notes are an integral part of the Consolidated Financial Statements As per our report of even date

WNDION

PED ACI

For Wolker Chanflok & Co LLP

Charger of Accountants
Fire Registration No.: 001076NrN500013

Anto Mehra

Parm

Membership No.: 507429

Place: Cunugram Date: 02 May 2025 For and on behalf of the Board of Directors of

Newgen Software Technologies Limited

Dwakar Nigam Chairman & Managing Director

DIN: 00263222

Place: New Delhi Date: (02 May 2025 T.S. Varadurajan Whole Time Director DRN: 00263115

Place: New Delhi

Date: 02 May 2005

Virender Jeet Chief Executive Officer PAN: AAOPE2433N

Place: New Delhi Date: (02 May 2025

MAY Artin Kumur Gupta Chief Finnicial Officer Membership No. 056859

Place: New Delhi Date: 02 May 2025

Amos Mourys Company Secretary Membership No. 19975

Pince: New Debi Date: 02 May 2025

Newger Software Technologies Limited CIN: L7228004,1992PLC049034 Careofidated Statement of Profit and Loss for the year ended 31 March 2025

(All concerns are in lakes of featien Rapers, ealest otherwise stated)

	Nato	For the year ended 31 Moreh 2025	31 March 2024
Income			1,24,382.86
Revenue from operations	26	1,48,687.92	4,805.43
Other income	17	6,357,59 1,55,045,51	1,29,189.29
Tetal income		1,35,043.51	3,67,307.67
Expenses	22	74,104.38	62.831.43
Employen benefits expenses	28 29	477.20	418.18
Pinance costs	30	3,304.13	2.796.77
Depreciation and amortisation expenses	31	36,963,01	32,720.43
Other expenses	31	1,14,848.72	98,766.80
Total expenses			
Profit before tax		40,196,79	34,422.49
Tax expense		9.872.01	5,953,49
Carried tax		(1,199.46)	(691.50)
Deferred tox credit		8,672.55	5,261.99
Income tax expense			
Profit for the year		31,524.24	25,160.50
Other comprehensive income / (limx)			
Stems that will not be reclassified subsequently to profit or loss		(109.52)	(467.22)
Re-measurement losses on defined benefit plans		38.27	163.26
Income tax relating to from that will not be reclassified to profit or loss		(71.25)	(363.96)
Net other comprehensive less not to be reclassified subsequently to profit or less		174140)	
Items that will be reclassified subsequently to profit or loss		(151.35)	(67,18)
Financial assets or investments carried at fair value through other computarraive income		35.20	15.65
Income tox relating to items that will be reclassified to profit or ions		541.83	140.57
Exchange differences an immilation of foreign operations		425.74	89.64
Net other comprehensive income to be reclassified subsequently to profit or loss		110,000	
Other comprehensive income / (less) for the year, not of income tax		354.49	(214.52)
Total comprehensive income for the year		31,878.73	24,945.58
Profit attributible to:		31,524.24	25,160.50
Owners of the Holding Company		31,524.24	25,160.50
Profit for the year		Algoritan	and and a second
Other compethorsive income / (loss) attributable to:		354.49	(214.91)
Owners of the Holding Company		384.49	(214,92)
Other comprehensive income / (less) for the year			
Tatal comprehensive income attributible to:		31,878.73	24,945.58
Owners of the Holding Company Total comprehensive income for the year		31,878.73	24,945.58
CONT. COnflictations are needed to the Asset	200		
Earnings per equity share	13		
Nominal value of shore INR 10 (31 March 2004; INR 10)		22.53	18.02
Basic earning per share (INR)		21.89	17.50
Dilused carning per share (INR)		21.00	27300

Summary of material accounting policies information

The accompanying notes are an integral part of the Consolidated Financial Statements As per our report of even date attached

For Walker Chandlek & Co LLP

Chargered Accountants Firm Registration Nog 001076N/N500015

Parine

Nete Gameran Date: 02 May 2025

Merghership No.: 507429

Date: W May 2025 TED AC Jun

For and on britalf of the Bound of Directors of

Nowgea Software Technologies Limited

Difeator Nigura Chairman & Managing Director DIN: 00063222

Place: New Delki

T.S. Varadarajan Whole Time Director DIN: 00263115

Pince: New Delhi Date: 02 May 2025

Virender Jest Chief Executive Officer PAN: AAOPJ2433N

For the year ended

For the year ended.

Place: New Delhi Date: 02 May 2025

Aran Kumar Gupta Chief Financial Officer Meathership No: 056859

Place: New Delhi Cline: 02 May 2025

Aman Mourya Company Secretary Membership No: P9975

au

Place: New Delhi Date: 02 May 2025 Newgon Software Technologies Limited CIN: L722000L1592PLC069074 Cancellitated Statement of Cosh Flores for the year coded 21 March 2005 (40) assesses are in lights of Judice Report, aniest otherwise stored)

Participes	For the year ended 34 March 2005	For the year ended 36 Merch 2024
A. Cash flows from speculing artivities		
Net profit befare tox	49,196,79	36,422.49
Depreciation and amortisation expresses	3,304.13	2,796.31
Gen on sale of property, plant and expirement	0140	(15.35)
Loss allowants on trade monitories and contract assets	3,667,80	3,263.9%
Liabilities/purvision so longer required writes back	(476.46)	(120.68)
Uncollect foreign eachings total gain)	181,88	(399)01)
Stare based payment - reports settled	2.139.42	1,437.9)
State disco payment - capity services Finance costs	466.65	335.90
Fair rules charges of financial assets at FVTPL	(1.563-29)	(3,359.34)
Profit on sole of manual funds (set) at FVTPI.	(913.75)	(254.94)
been incre	(2,761.55)	(2,804.61)
Gain or limit terminative	(127.05)	4.40
Questing each flow before working capital changes	44,061,33	34,504.86
Increase in trade reconstricts	(14,567.36)	(8,702,00)
	(4).38)	(4,73)
factories in home	(719.85)	(516-50)
Increase is offer famoused access	(4,045.33)	163.83
Стировно (Москования выполняться в принципальной принципал		A 15 500000
Betreak in other resea	(1,089.13)	(1,06634)
herease to provisions	647.32	869.33
Increase in other financial histolites	866.12	1,263.77
Increase in other liabilities and defenced aware	2,599.69	5,357.31
Increase is trisle psysistes	624.49	1,393.54
Cash generated from operations	24,575.94	33,663.07
Increase travels point (cort)	(7,018,23)	(5,522,00)
Net cash generated from operating activities (A)	21,497,67	28,141,07
B. Cash flows from investing activities		
Acquisition or construction of property place and equipment including intempfale exects, explinit work in progress, expiral advances and payellin for capital anoth.		(1.380.77)
Proceeds from sale of property plant and equipment	26.17	17.60
Perchase of namual finada and bonds	(41,176.58)	(34,199,38)
Proceeds from end/engines of mutual fluids and bonds	29,581.56	14,386,59
Interest received from boards	425.60	426,36
Interest progress from bank deposits	2,800.64	1.322.38
Investment in hank deposits (set of materiales)	(6,594.29)	(453.66)
Net cash used in investing activities (II)	(17,211.90)	(21,880,88)
C. Cresh Sloves Streen Streening activities.		
Repayment of short-term borrowings	(219.92)	(200.63)
Interest paid as berrowings	(14.32)	[20,61]
Repayment of Irose Lists Dires	(998.72)	(922.97)
Interest paid on Finance Insoc	(452.33)	(208.29)
Proceeds from issue of copity sharm under H5OP selicone	485.23	212.62
Divisional good	(5,608.57)	(3,495,63)
Net cash seed in fleurocing activities (C)	(6,808,63)	(4,745.51)
Not idecrease increase in cash and cash equivalents (A + B + C)	(2,522.86)	1,514,69
	12,457.31	10,802.06
Cash and cash equivalents at the beginning of the year Effect of exchange differences on translation of foreign correspy cash and cash equivalents	442.55	140.57
	16,372.66	12,487.31
Cash and cash equivalents at the end of the year	1427734	24910101
Components of cresh and cresh equivalents: (crefor mate 11)	202	32.2
Cosh is heed	5.47	6.45
Balance a with harder:	020200	
7700707 200 20000	10,370.14	11,049.47
- La current reconerts	1,000,000,000	
\(\frac{1}{2}\tau \tau \tau \tau \tau \tau \tau \tau	1.35	1,401.39

- 1. The cook flew statement has been proposed under the indirect method as set out in the lad AS 7 "Statement of Cosh Flows"
- 2. Refer note 18 and som 19 for recognitives of Establish using from femouring activities.

ANDION

PED ACK

The accompanying notes are an integral just of the Consolidated Financial Statements

As get our report of even this structed

For Walker Chundish & Co LLP

Chapmed Accountment Fort Registration No.; 001276N/NS100013

Pace: Guagora Dies: 02 May 2025

entily No.: 507429

For and an behalf of the Board of Directors of Newgen Suftmure Technologies Limited

Birnker Nigam Chairman & Managing Discour DIN: 00263222

Place: New Delhi Date: \$2 May 2025

T.S.Varadarajan Whole Time Director DEN: 00243115

Place: New Delhi Date: 60 May 2003 Viconder Jost Chief Executive Officer PAN: AAOPERA ON

Place: New Delta 02 May 2015

Aren Kurner Gupta Chief Finnecal Officer Membership No: 056859

Min

Place: New Delhi Date: 02 May 2005 Arren Mouryn Company Secretary Monthership No: P9975

Place: New Delhi Date: 42 May 2025

Considered Statement of Changes in Equity for the year ended 35 Morth 2022 (All sequency ere in bullet of bedom Experic, under ordered material Newgon Sulterare Technologies Limited Cite, L722m014.1993PLC149974

a. Equity dury capital

7,100,000 148.83 98.34 98.00 94.00.00 Total than mapte. 14,002.0 14,002.0 11,002.0 11,003.0 10,003.0 10, 11.50 12,004.54 11.50 14,005.18 STATES SAMEN Resits shore explain Number (ANS) Number (An 311.40 HAZDI,ME 1,62.30 9,64.00 HAZZI,MT 3,77,215 Balance as at 1 April 2021
Add tambuild daring by year to Nongan 1533P Trust before from same
Balance shares before boost bare.
Add Bonas State broad doring the year Abid Enset sharing the year to Designs (OOP Thesi albo booss into Total State capital to it 30 March 2012 Lot: States boild to New you 1850? Treat
Reference as all Mercle 2854
Reference and a April 2054
Add Instend during the year to Newsgron 1850? Treat
Add Instend during the year to Newsgron 1850? Treat
Total States capital as at 31 Morrels 2058 Lost Share held by Newgon ESCP Treat Loss Share bold by Devoyn R3U Tree Treed Share gueled as at 31 March 2055

Paricelan	Securities	Retained samilogs			Others			Dress of	three of Other companies (Declarate	chame	Tand ser-Benship
			Capital endomption month	Ceneral reterre	Capital reserve	Neegan LEOP Trust reserve	Stare aptions contrasting reserve	Ferrige starrang translation reserve	Beneauserowst of Tubb businesses defined benefit Benegh OCI habiting	Bublishinsend Breads OCS	Company of the
Solkers at al Loyel 2023	18,006.34	74,581,71	8078	1,731.99	4528	50835	2112.00	1,446.63	(3800)	(21236)	11,885.11
Tetal comprehensive became for the year critical 31 More \$10.30				2007-013							200,000,000
Profit for the year		23,168,30	7		Ť	7		1			25,100,00
Other congressors in memory Description (Maria			*		*		-	148.57	(207.96)	01390	1214.92
Separates premium on total of house shares	(1,000,04)	-	0	V	8	-	4	T.	4		0,006.90
Transactions with assert, recorded threedy to equity						79.01				53	12.54
Addition to Meagen 59CP Tract receive											204.41
Shows alload to Sine you ESOP True	282.48	0	0								
Countibutions by and distributions to owners		04 400 40				67		1		4	03,497,79
Designation on capitro stance		17-461-19					2,497.03			99	2,437.90
Englishes medic compensation expense	113.70		* .				C137.78	4	1000	9	
Hallows as as 12 March 2014	25 5 6 2 5 5 5 5	50,544,02	20.00	1231.34	6590	455.39	4,447,23	1,587.20	(547.97)	GK\$731	1,08,871.06
Cons. Securities, reference an domes hold by Notices ESOP Trans	180,085						4			1000	477.56
Relieve to at 12 March 2013	3,717.69	28,644,02	80.35	1,731,38	416.29	6550	4,467.21	1,587.30	(547.57)		1,08,373,58
Bolomer as all 1 April 2024	4,315.67			1,331.39	416.59	4500	4,647.21	1,587.30	(347.97)	08336	10837136
Total comprehensive traums for the year ended 31 March 2025				1000							
And for the year	•	MASK24			**		*		91.10	441407004	100.00
Other statementers income/flust jacor of tad) Transactions with corner, recorded directly in equity	•		*.			*	5			Caprocari.	
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CIN: L72200DL1992PLC049074

Notes to consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

1. Background

Newgen Software Technologies Limited ('Newgen' or 'the Company' or "the holding company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the group") is a public company domiciled and incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at E-44/13, Okhla Phase II, New Delhi 110020. The Company raised money by way of initial public offer during the year ended 31 March 2018 and its shares were listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) of India.

The Company is a global software Company and is engaged in the business of software product development including designing and delivering end-to-end software solutions covering the entire spectrum of software services from workflow automation to Document management to imaging. Newgen provides a complete range of software that helps automate business processes. Newgen's solutions enable document intensive organizations/ industries such as Finance and Banking, Insurance and government departments to improve productivity through better document management and workflow implementation.

2. Basis of Preparation

A. Statement of compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, amended and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI). The consolidated financial statements for the year ended 31 March 2018 were the first financial statements that the Group had prepared in accordance with Ind AS.

The consolidated financial statements were authorised for issue by the Company's Board of Directors on 2 May 2025.

Details of the Group's accounting policies are included in Note 3.

B. Basis of Consolidation

The Consolidated financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting standards) Rules, 2015, amended, and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI).

Name of Subsidiaries	Country of Incorporation	Effective Shareholding (%)
Newgen Software Inc.	U.S.A	100
Newgen Software Technologies Canada, Limited	Canada	100
Newgen Software Technologies PTY Limited.	Australia	100
Newgen Software Technologies PTE, Limited	Singapore	100
Newgen Software Technologies (UK) Limited	United Kingdom	100
Newgen Computers Technologies Limited	India	100
Newgen Software Technologies L.L.C.	UAE	100
Newgen Software Technologies Company Limited	Saudi Arabia	100

The consolidated financial statements have been prepared on the following basis:

The financial statements of the Holding Company and its subsidiary companies are combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances/transactions and unrealized profits in full in accordance with Ind AS 110 – "Consolidated Financial Statements". The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent company and its share in the post-acquisition increase/decrease in the reserves of the consolidated entities.



The excess/deficit of cost to the parent company of its investment over its portion of net worth in the consolidated entities at the respective dates on which investment in such entities was made is recognized in the consolidated financial statements as goodwill/capital reserve. The parent company's portion of net worth in such entities is determined on the basis of book values of assets and liabilities as per the financial statements of the entities as on the date of investment and if not available, the financial statements for the immediately preceding period adjusted for the effects of significant changes.

The financial statements of the foreign non integral subsidiaries (collectively referred to as the 'foreign non integral operations') are translated into Indian rupees as follows:-

i. Share capital and opening reserves and surplus are carried at historical cost.

 All assets and liabilities, both monetary and non-monetary, (excluding share capital, opening reserves and surplus) are translated using the year-end rates.

 Profit and loss items are translated at the respective weighted average rates or the exchange rate that approximates the actual exchange rate on date of specific transactions.

iv. The resulting net exchange difference is credited or debited to the foreign currency translation reserve.

C. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

However, deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 'Income Taxes' and Ind AS 19 'Employee Benefits' respectively. When a liability assumed is recognised at the acquisition date, but the related costs are not deducted in determining taxable profits until a later period, a deductible temporary difference arises which results in a deferred tax asset. A deferred tax asset also arises when the fair value of an identifiable asset acquired is less than its tax base.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCL, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind-AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind-AS 109, it is measured in accordance with the appropriate Ind-AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve.





After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rate based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised in consolidated statement of profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash generating unit and part of the operation within that unit is disposed off, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

D. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

E. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Defined benefit liability	Present value of defined benefit obligations

F. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Judgments

Information about judgments made in applying accounting policies that have the most material effects on the amounts recognised in the financial statements is included in the following notes:

Note 3(i) and Note 26 – revenue recognition from fixed price contracts of software implementation services: percentage of
completion method to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended.

Note 3(1) and Note 18 – determination of lease term;



Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2025 is included in the following notes:

- Note 3(c)(iii) –Estimation of Useful lives of intangible assets and Property, plant and equipment
- Note 28 Measurement of defined benefit obligations: key actuarial assumptions;
- Note 32 Recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward
 can be used;
- Note 34 –Fair value of share based payments
- Note 41- Impairment of trade receivables and financial assets.
- Note 18 Recognition of right of use asset and lease liability

G. Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Group's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities (if any) are classified as non-current assets and liabilities.

Operating cycle.

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or each equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

H. Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities. The Group has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer. The Group regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Group assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Group's audit committee.



CIN: L72200DL1992PLC049074

Notes to consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Pair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (Unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

Note 34 - Share-based payment arrangements; and

Note 41 - Pinancial instruments.

L Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

Application of new standards and amendments

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Group applied following amendments for the first-time during the current year which are effective from 1 April 2024.

Ind AS 116 - Lease liability in a sale and leaseback: The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of Use asset it retains. The amendment did not have any material impact on the financial statements of the Group.

Introduction of Ind AS 117: MCA notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAL.

The Group has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have a significant impact on the Company's Financial Statements

3. Material Accounting Policies Information

a. Foreign currency

i. Functional currency

The Group financial statements are presented in INR, which is also the Group's functional currency.

ii. Foreign currency transactions

Transactions in foreign currencies are translated into INR, the functional currency of the Group, at the exchange rates at the dates of the transactions or an average rate if the average rate; approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

b. Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. However, trade receivables that do not contain a significant financing component are measured at transaction price.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through Other Comprehensive Income (FVOCI) debt investment;
- Fair Value through Other Comprehensive Income (FVOCI) equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are sofely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or PVOCI as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for de-recognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL..

Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Basis the above classification criteria, Group's investments are classified as below:-

- Investments in government and other bonds have been classified as FVOCI.
- Investments in Mutual funds have been classified as FVTPL.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to Statement of profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in profit or loss.

iii. Derecognition

Financial assets

The Group de-recognises a financial asset when the contractual rights to the cash flows from the financial usset expire, or in transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transfers for in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not controlled the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognised.

Financial liabilities

The Group de-recognises a financial liability when its contractual obligations are discharged or cancelled, or expire,

The Group also de-recognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. Derivatives and Embedded derivatives

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit or loss.

Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

e. Property, plant and equipment

i. Recognition and measurement

liems of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trude discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit or loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

CIN: L72200DL1992PLC049074

Notes to consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Freehold land is not depreciated.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Category of Property, plant and equipment	Estimated useful life (Years)
	60
Building	15
Plant and equipment	3
Leasehold Improvements*	10
Office equipment**	10
Furniture and Fixtures Vehicles	7-8
Computer hardware	6
- servers and networks	
- Computers**	3-7

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on addition (disposal) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed off).

*Leasehold improvements are depreciated over the period of the lease term of the respective property.

Leasehold land is amortised over the lease period of 90 years.

**Based on an internal technical assessment, the management believes that the useful lives as given above best represents the period over which management expects to use its assets. Hence, the useful life is different from the useful life as prescribed under Pari C of Schedule II of Companies Act, 2013.

d. Intangible assets

Recognition and measurement

Intangible assets are initially recognised at:

- (a) In case the assets are acquired separately then at cost,
- (b) In case the assets are acquired in a business combination or under any asset purchase agreement at fair value.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

Intangible assets with finite useful life are assessed for impairment whenever there is an indication that the intangible assets may be impaired.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

CIN: L72200DL1992PLC049074

Notes to consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Amortization

Amortisation of intangible assets are amortised on a straight-line basis using the estimated useful life as follows:

Intangible assets	Useful lives (years)
Computer Software	3-4 Years
Al Platform	5 Years

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from de-recognition of an insangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement profit or loss when the asset is derecognized.

e. Impairment

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind AS 116
- d. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115
- e. Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL.

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- · Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented
as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces
the net carrying amount. Until the asset meas write-off criteria, the Group does not reduce impairment allowance from
the gross carrying amount. CHANGO.

Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a
liability. Debt instruments measured at FVTOCI: For debt instruments measured at FVOCI, the expected credit losses
do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal to the
allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive income as
the "accumulated impairment amount".

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Impairment of Non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset (or cash generating unit) exceeds its recoverable amount. The recoverable amount is the greater of the asset's (or cash generating units) net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset (or cash generating unit).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised

f. Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Share-based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees of the Group and subsidiaries of the Group is recognised as an employee expense and deemed investment, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense/deemed investment is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense/dement investment is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

iii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

iv. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's gratuity scheme is a defined benefit plan. The present value of obligations under such defined benefit plans are determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, are based on the market yields on government securities as at the balance sheet date, having maturity period approximating to the terms of related obligations

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the profit or loss as past service cost.

v. Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted.

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Group records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the profit or loss.

g. Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for. Provisions are reviewed by the management at each reporting date and adjusted to reflect the current best estimates.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Group recognises any impairment loss on the assets associated with that contract.

b. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation whose amount cannot be estimated reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements

i. Revenue

Revenues from customer's contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Group has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved. Based on the assessment of contractual arrangements, there are no discounts, rebates, incentives, or other forms of particle expectation applicable to the revenue recognized during the reporting period.

i. Sale of License

Revenue from sale of licenses for software products is recognised when the significant risks and rewards of ownership have been transferred to the buyer which generally coincides with delivery of licenses to the customers, recovery of the consideration is probable, the associated costs and possible return of software sold can be estimated reliably, there is no continuing effective control over, or managerial involvement with the licenses transferred and the amount of revenue can be measured reliably.

ii. Rendering of services

Revenue from services rendered is recognized in proportion to the stage of completion of the transaction at the reporting date. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Software Implementation Services

The revenue from fixed price contracts for software implementation is recognized based on proportionate completion method based on hours expended, and foreseeable losses on the completion of contract, if any are recognized immediately. Efforts or costs expended have been used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts. Estimates of transaction price and total costs or efforts are continuously monitored over the lives of the contracts and are recognized in profit or loss in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

The Group is also involved in time and material contracts and recognizes revenue as the services are performed.

Annual Technical services

Revenue from annual technical service and maintenance contracts is recognised ratably over the term of the underlying maintenance arrangement.

iii. Sale of right to use software

Software-as-a-service, that is, a right to access software functionality in a cloud-based-infrastructure provided by the Group. Revenue from arrangements where the customer obtains a "right to access" is recognized over the access period.

Revenue from client training, support and other services arising due to the sale of license is recognized as the performance obligations are satisfied.

Reimbursements of out-of-pocket expenses received from customers have been netted off with expense.

Amounts received or billed in advance of services to be performed are recorded as advance from customers/uneamed revenue. Unbilled revenue represents amounts recognized based on services performed in advance of billing in accordance with contract terms.

iv. Multiple deliverable arrangements

When two or more revenue generating activities or deliverables are provided under a single arrangement, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering license for software products and related services as distinct performance obligations. For allocating the transaction price, the Group has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In cases where the Group is unable to determine the standalone selling price, the Group uses the expected cost plus margin approach in estimating the standalone selling price.

Arrangements to deliver software products generally have three elements license, implementation and Annual Technical Services (ATS). The Group has applied the principles under Ind AS 115 to account for revenues from these performance obligations. When implementation services are provided in conjunction with the licensing arrangement and the license and implementation have been identified as two separate performance obligations, the transaction price for such contracts are allocated to each performance

obligation of the contract based on their relative standalone selling prices. In the absence of standalone selling price for implementation, the performance obligation is estimated using the expected cost plus margin approach.

Deferred contract costs are incremental costs of obtaining a contract which are recognized as assets and amortized over the term of the contract.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. A contract asset arises when the Group has performed under a contract but has not yet met the conditions required to bill the customer. The right to receive cash is conditional upon further performance obligations.

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues,

v. Trade Receivables

Trade receivables are amounts due from customers for sale of license or rendering of services in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are disclosed in Note 10.

vi. Impairment

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Group expects to receive in exchange for sale of license or rendering of services to which such asset relates; less (b) the costs that relate directly to providing those sale of license or rendering of services and that have not been recognised as expenses.

j. Recognition of dividend income, interest income or expense

Dividend income is recognised in statement profit or loss on the date on which the Group's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

k. Sale of investments

Profit on sale of investments is recorded on transfer of title from the Group and is determined as the difference between the sales price and the carrying value of the investment.

1. Leases

The Group as a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether: (1) the contract involves the use of an identified asset (2) the group has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

m. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

 temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.



Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

n. Cash and cash equivalents

Cash and short-term deposits in the Balance Sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

o. Earnings per share ("EPS")

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Groupby the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss for the year attributable to equity shareholders and the weighted average number of common and dilutive common equivalent shares outstanding during the year but including share options, compulsory convertible preference shares except where the result would be anti-dilutive.

p. Share Capital

Equity Shares

Equity shares are classified as equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity.

Dividends

The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

q. Basis of segmentation

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

Identification of segments:

All operating segments' results are reviewed regularly by the Board of Directors, who have been identified as the CODM, to allocate resources to the segments and assess their performance. Refer note 43 for segment information.

r. ESOP Trust

The ESOP Trust has been treated as an extension of the Company and accordingly shares held by ESOP Trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the trust are accounted for as assets and liabilities of the Company, except for profit this on issue of shares to the employees and dividend received by trust which are directly adjusted in the Newgen ESOP Trust officerve.

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

s. Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Group are segregated.

t. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.





Newgen Software Technologies Limited CBN: L72000DL 1992PLC045074 Notes to the consolidated fluoridal statements for the year ended 3d March 2025 (AS assounts are in labbe of Indian Rapers, orders asternoise musel)

4 Property, plant and equipment

•	Property, plant and equipment	Freebold land	Dalldings	Plant and equipment	Lenschold Improvements	Vehicles	Office	Foculture and t fictures	Computer and servers	Total	Capital wark-in- progress
	Cent Bulance on at 1 April 2023	4.25	12,917,13	705.43	649.10	\$34.89 413.11	1,577.49	715.43 23.99	3.621.20 706.14	131466	279.31
	Additions during the year	100		33545	N 32	25504	0.10		0.44	1.01	
	Translation exchange difference during the year	23		86.12		1.20	73.12		302.28	495.64	-
	Less: Disposals dering the year flatance as at 31 March 2024	4.28	12,917,13	655,56	645,10	939.64	1,389,64	713.93	3,485,50	20,745.78	279.53
	Balance as at 1 April 2024	4.28	12,917.13	655.56	649.10	935.64	1,389,64	THE RESERVE AND ADDRESS OF THE PERSON NAMED IN	3,485.50	30,745.78	279.53
	Additions during the year		Jagres Colle	192.05	- armen	Series .	179.61		602.23	1,024.39	1,075.68
	Capitalised during the year	- 22	- 33	9.17	1,179.91	- 33	63.14		-	1,355.21	(1,335.21)
	Translation exchange difference during the year	- 22	- 22	3961		- 25	9.13		0.50	1.09	140
	Less: Disposals during the year	102		24.01	7.	46.65	21.17	13.63	339.69	445.15	
	Balanco as at 31 Moreit 2825	4.28	12,917,13	633,77	1,829,01	891.99	1,692.35	854.25	3,748.54	22,681.32	
	Accumulated Depreciation										
	Balance as at 1 April 2023	100	657.55	251.93	58.81	160.20	577.20	339.62	1,414.49	3,449.20	1 23
	Depreciation during the year	15	218.36	63.84	214.81	66.03	133.06	7436	354.61	1,335,27	
	Translation exchange difference during the year		2	-	-		0.00	0.09	0.00	0.18	100
	Leix Disposals during the year			85.57	7	8.36	73.27	20:37	303.42	491,79	- 60
	Balance es at 31 Morely 2024	-	875.91	230,49	273.62	217.87	638.00	393.90	1,663.76	4,293,46	- 63
	Depreciation during the year	7	217.79	70.8	303,25	112.09	151.78	79,44	668.47	1,603,61	
	Translation exchange difference during the year	4.5	+			100	0.82	9.10	6.08	0,20	
	Less: Disposals during the year		417	22,73		46,65	18.91	13.63	338.50	432,42	. t.
	Belance as at 31 March 2025		1,493.70	178,48	576,87	263.31	770.89	459,81	2,601.81	5,464,87	
	Carrying amount (not)										
	Belance es at 31 March 2024	4.28	52,641,22	425.16	375.48	721,77	742.64	326,03	1,821.74	16,451,31	279.53
	Bulance or at 34 March 2025	4.28	11.813.43	551.29	- The same but	1907.68	831.46	394,44	1.346.73	17,216,45	-
	Control by Aller Control Bridge	-	The state of the s		The second second						

As at 31 Merch 2025 properties with a carrying renounced INR 342.13 liable (31 Merch 2024 - EMR 350.26 liables are subject to first charge to working capital limits from busis. Capital commitment as an 31 March 2025 in INR NH (31 Merch 2024; INR 422.57 liable)

Ageing of Capital world-in progress

As at 31 Morch 2025

There is no capital work in progress as on 31 much 2005.

As at 31 March 2024
Capital work-in progress
Projects in progress
Projects temperately suspended

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
279.53	10.0	3.5	+	229,53
				-
219.53			*	275.53

There are no projects whose completion is overdue or bus exceeded its cost compared to its original plun as at 31 March 2004

44 Goodwill

Opening Balance Impairment of goodwill Closing Balance

Asai	Ja March 2024
 34 March 2025 283 31	283,31
283.31	283,31

On 18 January 2022, Newgen Softwore Technologies Limited ("Holding company") entered into Share Purchase Agreement (SPA) with existing shareholders of Number Theory Software Private Limited ("Number Theory") to acquire 190% stake. Purchase consideration was 8x 1,306.41 lact and Net adminishin not exsets acquired was 8x 1,023.10 lact residing in general in general for 8x 183.31 lact. The producil comprises the value of expected synonyles arising from the expetition, customer contracts Arbitranships, non-compact and Number Theory's Artificial localisations that do not qualify for regarder recognition. However, a Scheme of Artificial with 230-232 of the Companies Act, 2013 which provides for the merger of Number Theory was filled with the Delia Brook of National Company Low Tribused (NCLT). NCLT through its Order dated 2.16 September 2023 approved the advanced Scheme and Number Theory yet surreged with the holding company.

The All humanes has been administed into the broader Newges One ecosystem rather than existing in an independent benieves unit. Since All functionalities are embedded within the Unified Law-Code Platform, they do not consistence a separate Cash Concerning Use (CORS), The carrying amount of goodwill remains fully recoverable, as the recoverable amount exceeds the carrying amount. Concequently, no impairment loss has been recognised for the repairing period.

5 Intangible awets

Balance scar i Agril 2023
Addition change the year
Balance as at 31 March 2034
Addition theirig the post
Balance as at 38 March 2035
Accumulated Ameritation
Balance as at 1 Agril 2023
Accumulated Ameritation
Balance as at 1 Agril 2023
Accumulated adding the year
Balance as at 31 March 2034
Balance as at 31 March 2025
Carrying measure (mt)
Balance as at 31 March 2024

Balance as at 31 March 2025

408.39 72.16	1,654.33	2,123.32 72.18
540.5T	1,654,33	2,195.30
3 - W.S.		2000
540.97	1,694,33	2,195.39
421.10	387,07	808.27
33.33	331.77	365.10
454.43	718.84	1,173.27
40.06	130.87	373.92
497.48	1,949,71	1,547.19
86.54	935,49	1,022.0)
43.45	604.62	648.11

Al Platfaces

Total





Computer

software

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakin of Indian Rupees, unless otherwise stated)

6 Other financial assets (non-current)	As at 31 March 2025	As at 31 March 2024
Bank deposits - Deposits with maturity of more than 12 months - pledged with tax authorities - held as margin money* Interest accrued on deposits Security deposits	2,125,98 5,39 5,969,46 482,93 777,84	2,990.85 6.02 4,366.85 394.02 487.97
Earnest money deposits -Unsecured, considered good	128.52	137.26
-Unsecured, considered doubtful -Less; Loss allowance for doubtful deposits	147.33 (147.33) 9,490.12	164.75 (164.75) 8,382.97

*Bank deposits held as margin money represents deposits made on account of guarantees issued to government customers amounting to INR 2,225,38 lakhs (31 March 2024; INR 1,734.43 lakhs) and deposits made to avail overdraft facilities amounting to INR 3,744,08 lakhs (31 March 2024: INR 2,631.59 Lakhs)

Information about Group's exposure to credit and market risks and fair value measurement is included in Note 41.

7	Income tax assets (net)	As at 31 March 2025	As at 31 March 2024
	Advance income tax (net of provision of INR 14,201,90 lakhs (31 March 2024; INR 9,403.22 lakhs))	2,156.48	1,697.90
		2,156.48	1,697.90
7A	Income tax liabilities (net)	As at 31 March 2025	As at 31 March 2024
	Provision for tax (net of advance tax of INR 4,303.28 lakhs (31 March 2024 INR 3,543.93 lakhs))	3,038.67	1,761.64
	MAT credit utilised of INR 1,989.35 lakhs (31 March 2024: Nil)	3,038.67	1,761.64
8	Other non-current assets	As at 31 March 2025	As at 31 March 2024
	Prepuid expenses	47.61 47.61	17.86 17.86
9	Investments (refer note 39)	As at 31 March 2025	As at 31 March 2024
	Investments in bonds (unquoted) Bonds at FVOCI		78.0007207
	Investment in government bonds	6,519,09	6,119,17
	Investments in mutual funds (unquoted) Matual funds at FVTPL	44,320.53	30,379.72
	Selection indices of a contract of the contrac	44,320.53 50,839.62	30,379.72 36,498.89
		30,839.04	35,498.89
	Aggregate book value of unquoted investments. Investments in bonds measured at FVOCI have stated interest rates of 6.40% to 8.63%. Information about	at Group's exposure to c	edit and market risks
	Investments in bonds measured in Processing the Investment of the	CO. CO. COMPANY DE LOS	

10 Trade receivables

- Trade receivables - Unsecured, considered good - Trade receivables - Credit

and fair value measurement is included in Note 41.

- Allowance for bad and doubtful debts
 Trade receivables- Unsecured, constituting good
- Trade receivables Credit impaired

31 March 2025	31 March 2024
62,323.96 1,252.88	47,815.12 902.36
63,576,84	48,717,48
(6,655.98)	(3,461.77)
(1,252.88)	(902,36)
55,667.98	44,353,35

As at

As at



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless atherwise stated)

Trade Receivables Ageing Schedule

	Outstanding for following periods from due date of payment						
Particulars	Current but not due	Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	Total
As at 31 March 2025 Undisputed Trade Receivables- Considered good Undisputed Trade Receivables-	36,820.94	15,597.59	5,655,09	3,102.21	710.69	437,44	62,323.96
Which have significant increase in credit risk Undisputed Trade Receivables- credit impaired		55 83	: *	85.01	1,167.87		1,252.88
Disputed Trade Receivables- Considered good Disputed Trade Receivables-				125	ı	5	7
Which have significant increase in credit risk Disputed Trade Receivables	-	÷	2		- 54	~	#5 17
credit impaired	36,820.94	15,597.59	5,655,69	3,187.22	1,878.56	437.44	63,576.84

	Outstanding for following periods from due date of payment						
Particulars	Corrent but not due	Less than 6 months	6 months to I years	1-2 Years	2-3 Years	More Than 3 years	Total
As at 31 March 2024 Undispated Trade Receivables- Considered good Undispated Trade Receivables- Which have significant increase in credit risk	32,768.30	11,766.51	1,465,24	1,205.65	461.94	147.48	47,815.12
Undisputed Trade Receivables- credit impaired	<u></u>	9	š.	416.73	485.63	9	902,36
Disputed Trade Receivables- Considered good Disputed Trade Receivables-		>=	17	-	(*)	- 2	5
Which have significant		- 55		2	-		94
credit impaired	32,768.30	11.766.51	1,465.24	1,622.38	947.57	147,48	48,717,48

No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivables are due from finus or private companies respectively in which any director is a parmer, director or a member.

Trade receivables are non-interest bearing and are generally on terms of 15-90 days.

The Group's exposure to credit and currency risks and loss allowances related to trade receivables are discussed in note 41(C)(ii) and 41(C)(v).

1	Cash and eash equivalents	As at 31 March 2025	As at 31 March 2024
	Cash on hand	5.47	6.45
	Balances with banks - in current accounts* - Balances with acheduled banks in deposit accounts with original maturity of	10,370.14 1.39	11,049,47 1,401.39
	less than three months	10,377.00	12,457.31

*Current account balances of Holding Company with banks include INR Nil (31 March 2024: INR 180.76 lakhs) held at a foreign branch. Short term deposits are from varying periods of between one day to three months, depending upon the immediate cash requirements of the group, and earn interest at the respective short term deposit rates.

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.





Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025 (All amounts are in lakks of Indian Rispees, unless otherwise stated)

As at	Avat
31 March 2025	31 March 2024
31,161.27	25,128.10
	8.73
31,173.10	25,136.83
ities.	
As at	As at
31 March 2025	31 March 2024
53.11	11.73
53.11	11.73
As at	As at
31 March 2025	31 Mazch 2024
	- Proposition and the second
992.73	1,633.76
307.04	307.82
	68.47
151.37	251.02
518.10	120.31
1.969.24	2,381,38
11,379.85	7,288.42
(356.19)	(207.72)
11,023.66	7,080.70
nce of billing in accordan	ce with contract
As nt	As at
	31 March 2024
	7,949.95
	(5,803.90)
	5,142.37
	7,288.42
1111111111	7 24000 100
-	
As at	
	As at
31 March 2025	31 March 2024
31 March 2025 207.72	31 March 2024 225.78
31 March 2025 207.72 148.47	31 March 2024 225.78 (18.06)
31 March 2025 207.72	31 March 2024
31 March 2025 207.72 148.47 386.19	31 March 2024 225.78 (18.06) 207.72
31 March 2025 207.72 148.47 386.19	31 March 2024 225.78 (18.06) 207.72
31 March 2025 207.72 148.47 386.19 As at 31 March 2025	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024
31 March 2025 207.72 148.47 386.19 As af 31 March 2025 55.00	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43
31 March 2025 207.72 148.47 386.19 As af 31 March 2025 55.00 1,935.99	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43 1,109.78
31 March 2025 207.72 148.47 386.19 As af 31 March 2025 55.00 1,935.99 169.59	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43 1,109.78 175.85
31 March 2025 207.72 148.47 386.19 As at 31 March 2025 55.00 1,935.99 169.59 187.02	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43 1,109.78 175.85 191.13
31 March 2025 207.72 148.47 386.19 As af 31 March 2025 55.00 1,935.99 169.59	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43 1,109.78 175.85 191.13 1,097.10
31 March 2025 207.72 148.47 386.19 As at 31 March 2025 55.00 1,935.99 169.59 187.02	31 March 2024 225.78 (18.06) 207.72 As at 31 March 2024 103.43 1,109.78 175.85 191.13
	As at 31 March 2025 53.11 53.11 As at 31 March 2025 53.11 53.11 As at 31 March 2025 992.73 307.04 151.37 518.10 1,969.24



Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakks of Indian Rapees, unless otherwise stated)

16 Equity share capital

As at 31 March 2025		As at 21 March 2024	
Number of shares	Amount	Number of shares	Amount
16,81,00,200	16.810.02	9,80,00,200 7,01,00,000	9,800.02 7,010.00 1,199.98
18,01,00,000	18,010,00	18,61,00,000	18,010.00
	Number of shares 16,81,00,200 1,19,99,800	of shares Amount 16,81,00,300 16,810,02 1,19,99,800 1,199,38	Number of shares Amount of shares 16,81,00,300 16,810,02 9,80,00,200 7,01,00,000 1,19,99,800 1,199,38 1,19,99,300

	As at 31 Ma	rck 2025	As at 31 Mm	rch 2024
lauced, subscribed and poid up	Number of shares	Amount	Number of shares	Assount
Equity share capital of INR 10 each, fully paid up	14,02,91,802	14,029.18	6,99,55,701	6,995.57
Add: Issued during the year to Newgen ESOP Trust before bosses issue		÷2	1.13.700	11.37
		23	7,00,69,401	7,006.94
Add: Boms shares issued during the year	3,93,385	39.34	1,53,000	15.30
Add: Issued during the year to Newgen ESOP Trust Add: Issued during the year to Newgen RSU Trust	9.40,000	94.00	7.0	
Total after houses issue	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Lass : Shares held by Newgen ESOP Trust	5,77,215	57.72	5,12,483	51,25
Less : Shares held by Newgon RSU Trust	8,35,025	83.50		
Total equity share capital	14,02,12,947	14,621.30	13,97,79,319	13,977.93

nciliation of shares outstanding at the beginning and at the end at the reporting year.

Reconciliation of Shares desicaliting at the beginning and at the one of the	As at 31 Ma	rch 2025	As at 31 Mar	rch 2024
Equity share capital of LNR 10 each, fully paid up	Number of shares	Amoust	Number of shares	Amount
At the beginning of the year	14,02,91,802	14,029.18	6,99,55,701	6,995.57
Add: Issued during the year to Newgen ESOP Trust before borus issue Add: Borus states seased citing the year	I		7.00.69.401	7.006.94
Add: Issued during the year to Newgen ESOP Trest	3,93,385	39.34	1,53,000	15.30
Add: Issued during the year to Newgen RSU Trust	9,40,000	94.00		*
At the end of the year	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Less: Shares held by Newgen BSOP Trust	5,77,215	57.72	5,12,483	51.25
Less: Shares held by Newgen RSU Trust	8,35,025	83.50		
Total equity share capital	14,62,12,947	14,021.30	13,97,79,319	13,977.93

Terms/rights attached to equity shares

In case of equity shares, each equity shareholder is eligible for one vote per shore held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the entuing annual general meeting, except in case of interim dividend, if any. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their respective shareholding.

16 A Details of shareholders holding more than 5% shares in the Group

Equity shares of INR 10 each, fully paid up held by:

1885 N. S. C.	As at 31 Murch 2025		As at 31 March 2024	
	Number of shares	% Helding	Number of shares	% Holding
- Mr. Diwakar Nigare	3,13,49,464	22.14%	3,13,49,464	22.35%
- Mr. T.S. Varadarajon	3,16,83,252	22.37%	3,00,18,612	21.40%
- Mrs. Privadarshini Nigam	1,31,39,584	9.28%	1,31,39,584	9.37%
- Marathon Edge India Fund I	77,05,278	5,44%	77:05,278	5.49%

16 B. Details of shares held by promoters

Equity shares of INR 10 each, fully paid up held by:

A STREET OF THE PROPERTY OF TH	As at 31 March 2025			As at 31 March 2024	
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
- Mr., Diwakar Nigam - Mr., T.S. Vanadarajan - Mrs. Priyadarahini Nigam - Mrs. Ushn Varadarajan*	3,13,49,464 3,16,83,252 1,31,39,584	22.14% 22.37% 9.28% 0.00%	5.55% 0.00%	3,13,49,464 3,00,18,612 1,31,39,584 26,64,640	22.35% 21.40% 9.37% 1.90%

^{*}During the financial year 2024-25, 16,64,640 shares were transferred to Mr. T.S. Varadanijan. This transfer was conducted off-market as an inter-se transfer by way of gift. Further 10,00,000 shares were sold through an open market sale.

16 C. Shares reserved for issue under Employee steck option plan and RSU Scheme

Terms attached to stock options granted to Cophysics are described in note 34 regarding stone based payments.



Notes to the consulidated financial statements for the year ended 31 March 2025

(All unsures are in Julius of Indian Rupers, miless whereise stated)

16 D. Aggregate number of shares issued for consideration other than each during the period of five years immediately preceding the reporting date.

(i) Equity strares have been issued under Employee stock options plans to trust for which only exercise price has been received in costs.

Equity shares of INR 10 each Bonus shares of INR 10 each	For the year ended	For the year ended	For the year ended	Fer the year ended	For the year ended
	13,33,385	2,66,700	- F		4
		2,00,193			
	13,33,385	4,46,893			

(ii) Other than aforomentioned, no shares has been allotted by way of bosos issues and no shares has been bought back in the current year and preceding 5 years.

Other equity		As at	As at
Omer equity		31 March 2025	31 March 2024
Securities premium		4,684.57	3,717.69
Retained earnings		1,22,556.59	96,644.02
Capital redemption reserve		87.95	87.95
Capital reserve		416.59	416,59
General reserve		1,731.39	1,731,39
Newgen ESOP Trust reserve		545.72	553.29
		6,469.17	4,447.21
Share options cuestanding reserve		2,129.03	1,587.20
Foreign currency translation reserve.		(999.10)	(811.76)
Other comprehensive loss		1,37,621.91	1,08,373.58
		AS III	ASSE
Securities premium (refer note (i) bole	MAY)	31 March 2025	31 March 2024
Balance as at beginning of the year		4,215.57	10,605.31
Securities premium on issue of shares to	Names ESOP Tour	939.40	434.41
Securities premium on insue of states of	Trepwigen track Trans	517.46	132.79
	ling reserve on exercise of stock options	5,672.43	11,222,51
Balance as at end of the year	TOOP T	987,86	497.88
Less: Securities premium on shares held		207,00	7,006,94
Less: Securities premium on issue of be	mis shares	4,684.57	3,717.69
Balance as at end of the year		Arat	Ayar
Retained earnings (refer note (ii) belo	in the second se	31 March 2025	31 March 2024
		96,644,02	74,981.31
Bulance as at beginning of the year		31,524,24	25,160.50
Profit for the year		(5,611,67)	(3,497.79)
Dividend on equity shares		1,22,556.59	96,644.02
Balance as at end of the year		1,24,000,00	20071332
		31 March 2025	AS M 31 March 2024
Capital redemption reserve			
Balance as at beginning of the year		87.95	87,95
Balance as at end of the year		87.95	87,95
		NS 30	AVII
General reserve		31 March 2025	31 March 2024
		1,731.39	1,731,39
Balance as at beginning of the year Bulance as at end of the year		1,731,39	1,731.39
		As at	As at
Capital reserve (refer note (vii) below	n .	31 March 2025	31 March 2024
Balance as at beginning of the year	K.	416.59	416.59
Balance as at end of the year		416.59	416.59
NAMES OF STREET	7-22/2009	AS BI	AS III
Newgen ESOP Trust reserve (refer a	ate (iii) belaw)	31 March 2025	31 March 2024
Balance as it beginning of the year		553.29	540.35
Addition to Newgen ESOP Trust reser-	rs.	(7.57)	12.94
Balance as at end of the year		545,72	553.29
Share options outstanding reserve (r	efter moter (fix) below)	As at	As at
Strate options originating reserve (r	man dell'amond	31 March 2025	31 March 2024
Bulance as at beginning of the year		4,447.21 2,539.42	2,142.08 2,437.92
Employee stock compensation expense		100 TO 10	
Transferred to securities premium acco	unt on exercise of stock options	(517.46)	
Balance as at end of the year	CHANDIA	6,469.17	4,447.21
	The state of the s		

CHAND



Newgrn Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakks of Indian Ropees, unless atherwise stated)

discharge of the best of				
Other country	benefice b	oss trefer	mote-(w)	below)

Remeasurement of defined besefit liability	7
Balance as at beginning of the year	
Other comprehensive loss (not of tax)	
Balance as at end of the year	

Financial assets or investments carried at fair value through other comprehensive income

Balance as at beginning of the year
Other comprehensive loss (net of tex)
Balance as at end of the year

Foreign currency translation res	erve (refer note (vi) below
Balance as at beginning of the year	
Other comportionsive income (set	of tax)

Balance as or end of the year

31 March 2025	31 March 2024	
(547,97)	(244.01)	
(71.25)	(303.96)	
(619.22)	(547,97)	
As at 31 March 2025	As at 31 March 2024	

(212.26)
(51.53)
(263.79)
As at
31 March 2024
1,446.63
140.57
1,587.20

(i) Securities premium is used to record the premium received on issue of shares. It will be utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Remained earnings represents accumulated balances of profits over the years after appropriations for general reserves and adjustments of dividend.

(iii) Newgen ESOP Trust has been treated as an extension of the Group and accordingly shares held by Newgen ESOP Trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the trust are accounted for as assets and Habilities of the Company, except for profit / loss on issue of shares to the employees and dividend received by trust which are directly adjusted in the Newgen ESOP Trust reserve.

(iv) The Group has established various equity-untiled share-based payment plans for certain employees of the Company. Refer to note 34 for further details on these plane.

(v) Refer Statement of Changes in Equity for analysis of other comprehensive income, net of tax.

(vi) Foreign currency translation reserve comprises of all exchange differences arising from translation of financial statements of foreign subsidiaries into functional and presentational cumercy.

(vii) Capital reserve created in account of markings. Number Theory Software Private Limited ("Yumber Theory").



Newgen Software Technologies Limited

CIN: L722000L1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

18 Right-of-use assets and lease liabilities

Changes in the currying value of	right of use assets for the	venr ended 31 Murch 2025

Changes in the carrying value of right of use assets for the year value 31 sourch 2025 Particulars	Category of RC	Total	
Particulara	Lessehold land	Buildings	Locae
Balance as at 1 April 2024	3,208.48	3,854.96	7,063.44
Addition	0.000	2,845.93	2,845.93
	-	(854,71)	(854.71)
Termination of leases Translation exchange difference	9	14.58	14.58
Depreciation	(39.30)	(1,287.28)	(1,326,58)
Balance as at 31 March 2025	3,169.18	4,573.48	7,742,66

Changes in the carrying value of right of use assets for the year ended 31 March 2024

Particulars	Category of ROU asset		Total
Pariticular	Leasehold land	Buildings	1000
Balance as at 1 April 2023	3,247.88	3,135,76	6,383.64
Addition	0.000	1,772.18	1,772.18
	2	4.02	4.02
Translation exchange difference	(39.40)	(1.057.00)	(1,096.40)
Depreciation	3,208.48	3,854.96	7,863.44
Balance as at 31 March 2024	- Carrotte	1420	

The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statestent of Profit and Loss (sefer note 30)

Lease liabilities

Break up of current and non-current lease liabilities:

Break up of carries and somethive trace damnings	As at 31 March 2025	As at 31 March 2024
Particulars	4,081.21	3,464.28
Non-current lease liabilities	1,267.27	1,166.55
Carrett lene liabilities	5,348.48	4,630.83

Movement in lease liabilities during the year ended 31 March 2025

SANIFAL SILVERS	As at
Particulars	31 March 2025 4.6.9(183
Balance as at 1 April 2024	-14555350
Addition	2,651.85
	452.33
Finance cost	14.95
Translation exchange difference	(950.43)
Termination of leases	(1,451,05)
Payment of lease liabilities	
Balance as at 31 March 2028	5,348.48

Movement in lease liabilities during the year ended 31 March 2024

Particulars	31 March 2024
	3,847.75
Balance as at 1 April 2023	1,700.22
Addition	305.29
Finance cost	5.83
Translation exchange difference	(1,228.26)
Payment of lease liabilities	4,430.83
Balance as at 31 March 2024	

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assess are sufficient to meet the obliquious related to lease liabilities as and when they full due.

Changes in liabilities arising from financing activities

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at the beginning of the year	4,630.83	3,847.75
Cash flows: -Repayment	(1,451.05)	(1,228.26)
Non Cash -Interest expense	452.33	305.29
-Translation exchange difference -Addition of lease liability	14.95 2,651.85	5.83 1,700.22
-Termination of leases	(950.43) 5,348.48	4,630.83
Balance as at the end of the year	3,343,43	4/60030

Restal expense recorded for short-term learnes and INR 453-5 likelis for the year ended 31 March 2024 (3) March 2024: INR 338.95 lakks)

For detail regarding the undiscounted contractual maturities of legge liabilities. (refer note 41(C)(iii))

19	Burrowings				As at 31 March 2025	As at 31 March 2024
	Current Borrowings					781
	Current materities of defected payment liabilities				-	219.92
						219.92
	Reconciliation between the opening and closing behaves in the balance of As at 34 March 2025	teet for liabilities a	rising from	fleanding activ	lties	
	Name of the entity	Balance in st 1 April 2024	Interest Accrued	Loss repayments	Other and cash changes	Bulance as at 31 Morch 2025
	Ensewhile desembolders of Number Theory Sufficient Private Limited	219.92	14.32	(234.24)		
		219.92	14,32	(234,24)	-	
	As at 31 March 2024					
	Name of the entity	Balance to at 1 April 2023	Interest Accrued	Loan repayments	Other non cash changes	Batance as at 31 March 2024
	Ensemble shareholders of Number Theory Software Private	423.55	10.61	(234,24)		119.92
	Lanted					
	Landed	423.55	30.61	(234.24)	-	219.90
	(a) Deferred payment liability is discounted at the rate of \$56. Per arours, (b) The liability is populate in three equal annual destalment of its. 234.24 liabilities.	- 1,000	- 2000		0.0.	
20	(a) Deferred payment liability is discounted at the rate of \$56. Per arrows, (b) The liability is payable in three equal annual instalment of its. 234.24 labil.	- 1,000	- 2000		0.0.	
20	(a) Deferred payment liability is discounted at the rate of \$%. Per arrown, (b) The liability is payable in three equal annual instalment of its, 234-24 labil 2025 Non-current provisions Provision for employee benefits (refer note 28)	- 1,000	- 2000		from January, 2023 a	As at
20	(a) Deferred payment liability is discounted at the rate of \$95. Per arrown. (b) The Hability is payable in three equal annual destalment of its. 234.24 labil 2025 Non-current provisions Provision for employee benefits (refer note 28) - provision for granuty.	- 1,000	- 2000		As at 31 March 2025 4,082.81 1,609.58	As at 31 March 2024 3,143,5729,50 1,143,57
20	(a) Deferred payment liability is discounted at the rate of \$%. Per arrown, (b) The liability is payable in three equal annual instalment of its, 234-24 labil 2025 Non-current provisions Provision for employee benefits (refer note 28)	- 1,000	- 2000		from Jureitry, 2023 a As at 31 March 2025 4,082,81	As at 31 March 2024 3,143,5729,50 1,143,57
2	(a) Deferred payment liability is discounted at the rate of \$95. Per arrown. (b) The Hability is payable in three equal annual instalment of its. 234.24 hid 2025 Non-current provisions Provision for employee benefits (refer note 28) - provision for compensated absences Trade payables	- 1,000	- 2000		As at 31 March 2025 4,082,81 1,489,58 5,552,79 As at 31 March 2025	Ax et 31 3darch 2624 3,129 50 1,143,57 4,873,07 As at 31 March 2024
20	(a) Defored payment liability is discounted at the rate of 8%. Per arrown, (b) The liability is popular in three equal annual instalment of its. 234.24 labil 2025 Non-current provisions Provision for employee benefits (refer note 28) - provision for gratisty - provision for compensated absences Trade payables - Total constanting dues to micro enterprises and small enterprises	- 1,000	- 2000		As at 31 March 2025 4,082.81 1,489.98 5,552.79 As at 31 March 2025 277.92	Ax at 31 3darch 2624 3,729 50 1,343 57 4,873,07 As at 31 March 2624 632 13
	(a) Deferred payment liability is discounted at the rate of \$95. Per arrown. (b) The Hability is payable in three equal annual instalment of its. 234.24 hid 2025 Non-current provisions Provision for employee benefits (refer note 28) - provision for compensated absences Trade payables	- 1,000	- 2000		As at 31 March 2025 4,082,81 1,489,58 5,552,79 As at 31 March 2025	Ax at 31 3darch 2624 3,129 56 1,143,57 4,873,07 As at 31 March 2624
	(a) Defored payment liability is discounted at the rate of 8%. Per arrown, (b) The liability is popular in three equal annual instalment of its. 234.24 labil 2025 Non-current provisions Provision for employee benefits (refer note 28) - provision for gratisty - provision for compensated absences Trade payables - Total constanting dues to micro enterprises and small enterprises	- 1,000	- 2000		As at 31 March 2025 4,082.81 1,499.98 5,552.79 As at 31 March 2025 277.92 4,269.26	As at 31 3darch 2624 3,729 50 1,143 52 4,873,07 As at 31 March 2024 632 13 4,129,40

NAME OF TAXABLE PARTY O	Outsta	Outstanding for following periods from due date of payment				
	Less than	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	Total
Total outstanding dues of Micro enterprises and small enterprises	236.06	41.86	- 2		- CANDON	277.92
Total outsanding thus of conditors other than Micto enterprises, and small enterprises	1,318.56	683.61	78	01	2,767,09	4,769.26
Disputed Duct of Micro enterprises and small emergrises	-		13	18		
Disputed Dues of coolitors other than Micro enterprises and small enterprises						
	1,554.62	725,47		- 4	2,767.09	5,047,18

As at 31 March 2024	Outstanding for following periods from due date of					
Particulurs	Less than	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	Total
Total outstanding dues of Micro coterprises and small enceptions	632.13	- 2	595	55	95	632.13
Total ountaining does of creditors other than Micro enterprises and small enterprises	879.26	- 54		-	3,250.14	4,129.40
Disposed Dues of Micro enterprises and small emerprises		2.0	1.7	5.0		200
Disputed Dues of creditors other than Micro caterprises and small quarprises		-		-		
	1 511 10	1.00	100		3.250,14	4,761.53

Trace payables are non-interest bearing and are generally on arrais of 30.45 flays.

a) Refer none 36 for disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

b) The Group's exposure to liquidity post and by the State school to trade payables is disclosed in none 41(CX(0)) & 41(CX(x)).



24

Balance at the end of the year

- practicion for compensated absences

The state of the s	
Notes to the consolidated financial statements for the year ended ?	31 March 202
LAG amounts are to sakes of matait stapers, unless othereste states)	

22 Current fluoricial liabilities - Others	As at 3t March 2025	As at 31 March 2024
Employee selected payables	5,922.69 1,12.43	5,005,78
Derivatives liabilities Earnest money deposits	1.00	1.00
Prepulsic for capital assets*	85.83 11.83	319.15 8.73
Uspaid dividends*	6,131.78	5,334.66

^{*}Refer note 36 for amount payable to Micro and small enterprises. It includes payable to respect of capital assets amounting to INR 77.89 lakhs (31 March 2024 INR 13.78 lakhs).
*Urganid dividency amount is not due for deposit to the Investor Education & Protection fund.

23	Deferred income	As at 31 March 2025	Air at 31 March 2024
	Uncomed sevense*	22,036.42 22,036.42	20,513,58 20,513,58
	*Changes in operated severage is an follows:	As at 31 March 2025	As at 31 March 2024
	Before; at the heginning of the year Revence recognized that was included in defeated income at the beginning of the year increase due to invoking the ing the year, excluding amount accognized as revenue during the year	20,513.58 (20,435.68) 21,795.45 135.07	16,903.94 (16,802.16) 20,468.10 43.70
	Pereign Carrency Translation Reserve	12.005.42	20 512 55

4 Other cur	event Sublities	As at 31 March 2025	As at 31 March 2024	
Electrical I	ducs payable	4,692.07	3,292.93	
	from employees for share options	5.13	1.83	
	received in advance	78.89	1911	
	CATEGOR	0.50	0.50	

	Other current liabilities	4,776.59	3,288.26
15	Current provisions	As at 31 March 2025	As at 31 March 2024
	Provision for employee benefits (refer note 28) - provision for gratuity	884.57 128.14	659.22 256.54





22,006,42

278.14 962.71

20,513.58

256.54

915.76

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakks of Indian Ropers, unless otherwise stated)

For the year ended For the year ended 26 Revenue from operations 31 March 2025 31 March 2024 22,213.05 31,382.95 Sale of products - softwares Sale of services 33,195.07 25 825 00 - Implementation 735.05 1,363.23 - Scanning and Hardware 27,810.62 24,899.39 - AMC/ATS 37,270.86 40,923.94 - Support 12,811.33 14,640,29 - SaaS revenue 1,48,687.92 1.24,382,86

(i) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Group expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where :

- (i) The performance obligation is part of a contract that has an original expected duration of one year or less.
- (ii) The sevenue recognised corresponds directly with the value to the customer of the entity's performance completed so date, typically those contracts where invoicing is on time and material basis.

Benaming performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialised and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as at 31 March 2025, other than those meeting the exclusion criteria mentioned (ii) Reconciliation of revenue recognised with contract price

Contract Price		
Discount		

31 March 2025	31 March 2024
1,48,687.92	1,24,382.86
	20
1,48,687.92	1,24,382.86

See the sees and all. The the near anded

27 Other income

Other Variable considerations

microst income under the effective interest rate method on occurrity deposits at assortised cost
government and other bonds at FVOCI
interest income on deposit with banks
Gein on krase termination
Gain on sale of property, plant and equipment
Profit on sale of mutual funds (set) at FVTPL
Pair value changes of financial assets at FVTPL
Liabilities / provision no longer required written back
Net foreign exchange fluctuation gain.
Miscellaneous income

For the year ended 21 March 2025	For the year ended 31 March 2024
49.83	30.96
424.82	426.00
2,306.71	3,147.65
127.05	**************************************
13.44	10.35
913.75	254.94
1,983.29	1,359.54
476.46	120.68
	359.0
62.24	94,2
6,357.59	4,896.43

28 Employee benefits expense

Salaries, wages and boous
Contribution to provident funds (refer note i below)
Expenses related to compensated absences (refer note ii below
Share hased payment - equity settled (nefer note 34)
Expense related to defined benefit plus (refer note iii below)
Staff welfare expenses

For the year ended 31 March 2025	For the year ended 31 March 2024
66,854.80	56,463.30
1,933.05	1,618.57
872.67	739.53
2,506.20	2,395.12
892.80	757,10
1,039.86	857.81
74,104,38	62,831.43

(i) Defined contribution plans:

The Group mokes contributions, determined as a specified percontage of the employee salaries in respect of qualifying employees towards provident fund, which is a defined contribution plan. The amount recognised as an expense savants expense the provident fund for the year aggregated to INR 1,933.05 lakhs (31 March 2024; INR 1,618.57 lokhs). The amount recognised as an expense savants expense aggregated to INR 0.07 lakhs (31 March 2024; INR 0.10 lakhs).



Neugen Saftware Technologies Limited

CIN: L72200DL1992PLC049874

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakes of Indian Rigues, unless otherwise mated)

(ii) Compensated absences:

The Principal assumptions used in determining the compensated observes besteff obligation are as given below:	
	31 March 2025

Discounting rate (p.r.)	7.04%	4.85% - 7.22%
Petere solary increase (p.a.)	8.00%	5.00% 8.00%
Leave availabent mic	3.00%	3.00%
Attrition Rate (withdrawn) rate/8):		Name and Advanced
Up to 30 years	20.00%	20.00%
From 31 to 44 years	20.00%	20.00%
Above 44 years	10.00%	10.00%

31 March 2024

(iii) Defined Benefit Plans

Gratuity scheme - This is an unfunded defined benefit plan and it outlittes an employer, who has rendered attens 5 years of continuous service, to receive one half month's salary for each year of completed service at the time of retirement/exit.

i) On normal retirement / early retirement / withdrawal / retignation: As per the provisions of the Payment of Granuity Act, 1972 with vesting period of 3 years of service.

ii) On death in service: As per the provisions of the Payment of Gentary Act, 1972 without any vesting period.

Gravity payable to employee in case (i) and (ii), as mentioned above, is computed as per the Payarent of Gratuity Act, 1972 except the Group does not have any limit on groundy amount

A. Movement in net defined benefit (asset) lishility

The following table shows a reconciliation from the opening balances to the closing balances for not defined benefit (asset)/ liability and its compensors.

Particulus	As at 34 March 2025	As at 31 March 2024
Balance at the beginning of the year Beachts paid* Current service dots Interest cost Reversal of opening provision of Number Theory Reversal of opening provision of Dutoi Branch	4,388.72 (623.65) 630.04 283.94 (21,18)	3,379.88 (214.70) 547.54 237.88 (28.32)
Accusrial losses recognised to OCI change in descriptions assumptions change in financial assumptions experience adjustments Balance at the end of the year	279.12 (160.60) 4,767.38	47.33 190.67 229.22 4,388.72

*It includes ENR, 450.35 biths (31 March 2024; NIL) poid to employees of Dubar as full & final settlement as Holding company has closed the dubni branch office.

B. D Expense recognised in profit and loss

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Current service cost Interest cost Revessel of opening provision of Number Theory	630.64 283.94	587.54 237.88 (28.32)
Reversal of opening provision of Dubai Branch	(21.18)	
Total expense recognised in Statement of profit and loss	892.80	757.10
10 Repressurements recognised in other comprehensive income	-	
Porticulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Actuarial loss on defined benefit obligation	109.52	467.22
Total remeasurements recognised in other comprehensive iscome	169,52	467,22

C. Defined benefit obligations

For the year ended 31 March 2025	For the year ended 31 March 2024
7,04%	5.25% - 7,22%
8.60%	5.00% -8.00%
100% of IALM	MJAJ 3o 0000
(2012-14)	(2012-14)
WOODS TO	VIII.
20.00%	20,00%
20.00%	20,009
10.00%	10.00%
	31 March 2025 7,045 8,50% 100% of IALM (2012-14) 20,00% 20,00%

II. Sensitivity analysis

Bensonably possible changes at the reporting date to one of the relevant actional ascumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

TE 1	31 March 2025		31 March 202	4
	Incresse	Decrease	Increase	Decresoe
Discount rate (0.50% movement) Puters solary growth (0.50% movement)	(123,38) 128.49	130,29 (123,06)	(77.95) 78.03	79.11 (77.42)

Sensitivities due to mortality & withdrawa's are not material & hence impact of change not calculated.

SED ACCO

Sensitivities to to rate of inflation, rate of increase of posture in payment, rate of increase of pentions before outcoment and life expectancy are not applicable being a hump sum benefit on retirement.

Although the malysis does not take account to the full distribution of cash flows expected under the plan. It does provide an approximation of the sensitivity of the assumptions shown.

Based on the actionial valuation obtained at this respect, the following table sets out the status of the granuity of in Arthule amounts recognised in the Group's financial supericors as at balance short date:

Newgon Software Technologies Limited
CEN: L72208DL1992PLC049874
Notes to the consolidated financial statements for the year ended 31 March 2025
(All amounts are in laking of Indian Rapecs, unless otherwise stated)

iii. Materity profile of defined benefit ehligation:	As at 31 March 2025	As at 31 March 2024
Within the next 12 months (next around reporting	684,57	661.82
		1,805.57
Reyord 5 years	1,994.32	1,988.94
Not defined benefit liability	31 March 2025	31 March 2024
	4,767.38	4,388,72
25G (1,748.12	1,400.11
	6,515.50	5,788.83
Nan-current		
Gestalty		3,729.50
Compensated absences	1,469.98	1,143.57
Carreits		4411.00
Gratuity	3,000,000,000	659.22
Compensated absences	218.14	256.54
Pluance costs	For the year ended 31 March 2025	For the year ended 31 March 2024
20 20000 Pr	452.33	305.29
		30.61
		82.28
Other Diance Losts	477,20	418,18
Depreciation and amortisation	For the year ended 31 March 2025	For the year ended 31 March 2024
The state of the s	1,603,63	1,335.27
Depreciation of property, plant and equipment (order name 4)	1,326.58	1,096.40
Association of interedide speed (refer time 10)	373.92	365.10
Semicontained in availables covers here a new 25	3,304.13	2,796.77
Other exposure	For the year ended 31 Morek 2025	For the year ended 31 March 2024
Rest		338.95 561.78
	1,300.41	1,094.36
	6,310.51	6,098.12
	7,354.98	6,902,12
	72.25	68.17
	370.02	678.31
Cloud botton survices	2,989.69	2,457.36
Control to and the control	442.86	432.85
	2,562.74	1,591.95
Management of a confine region for	707.93	585.15
	1,112.38	1,560.05
	440.08	425,85
	2,071.35	1,663.3
	436.10	378.9
	38.70	39.7
	349.82	402,00
Issuace	10007110	1,975.63
Operation and maintenance		577.85
Printing, autionery and scanning charges		382.05
Sub - contracting experses		494.51
Less attenuence on trade percirables		3,263.90
(Loss allowance on trace receivables incarnes less anowance created on country and a second of the March 2024 (INR 18.06 lakes)).		
Security changes.	284.27 39.69	250.51
0.0000071 (0.0000770000)	300.99	296,22
MINICIANICADO GAPCADOS	36,963.01	32,720,42
*Payment to mulitors As mulitor:		
	5700	37.0
/9	43.00	(30.33)
/9	43.00	
/9	21.00	21.00
- Statutory audit fee		21.00 7.31
	Within the next 12 menths (next passas) expending Between 1 and 5 years Beyond 5 years Beyond 5 years Not defined benefit liability Lability for compensated shouses Total engloyee benefit should be the shouses Total engloyee benefit should be the shouses Total engloyee benefit should be the shouses Compensated desences Currents Centally Compensated absences Finance cost on leave fiabilities Inhance costs Depreciation of groupstry, plant and equipment (soler nate 4) Depreciation of gigls-of me mosts (refer note 18) Amentination of intangible mosts (refer note 18) Amentination of intangible mosts (refer note 5) Other expenses Ress. Repairs and maintenance Rates and maintenance Rates and maintenance Rates and maintenance Rates and state Payoner to auditors* Outsourced sociations* Outsourced sociations* Description and subscription See Beneficially and subscription See Benefici	Miles the next 12 menths next assual respensing 08437 1964 2968 296

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in takks of Indian Rapers, unless otherwise stated)

32	Income Tax	For the year ended 31 March 2025	For the year ended 31 March 2024
	A. The major components of income tax income recognised in Statement of Profit or Loss		
	Tax experse: Defenred tax credit	9,872.01 (1,199.46)	5,953.49 (691.50)
	Total	8,672.55	5,261.99
	Recognised in Other comprehensive income		
	Tax impact on Re-measurement on defined benefit plan	38.27	163,26
	Funancial assets or investments carried at fair value through other comprehensive income	35.26	15.65
	Total	73.53	178,91

B. Reconciliation of effective tax rate	34 March	2025	31 March 201	24
Profit before tax Tax using the Group's tax rare Impact of different rate in each jurisdiction Effect of deduction under section 10AA of the Income tax Act, 1961 Effect of expenses permanently disallowed under the Income Tax Act, Effect of income exempt/ non taxable/ taxed on lower Tax expense for earlier years Others Income tax recognised in statement of profit and loss for the current	34.94% (0.78%) (10.71%) (0.49% (0.20%) (1.74%) (0.43%)	46,196,79 14,046,37 (3)4,25) (4,305,67) 197,23 (80,24) (698,46) (172,43)	34.94% (0.44%) (15.94%) (0.63% (0.60%) (0.54%) (0.77%)	30,422,49 10,630,84 (134,01 (4,849,61 197,58 (182,59 (165,66 (234,57 5,261,99

C. Deferred tax asset /(liabilities) and movement in temporary differences

Particulars	Balance as at 1 April 2024	Translation exchange difference	Recognised in Statement of Profit or Loss during the year	Recognised in OCI during the year	Balance as at 31 March 2025
Deferred tax assets (net) Investments at fair value through OCI	85.06			35.26	120.32
Remeasurement of defined benefit liability (asset)	293,97		- 8	38.27	332.24
Property, plant and equipment	(1,488,33)	(0.26)	(164.60)		(1,653.19)
Loss allowance on other financial assets.	57,57	1000	(6.09)	+	51.48
Loss allowance on trade receivables	1,233.86	4,83	724.61		1,963.30
Provision for employer benefits	1,839.76	7.7	88.70		1,928.46
Lease liabilities	45.65		108.95		154.60
MAT credit entitlement	1,330.25		784.23		2,114.48
Disallowance on account of delayed payment to MSME	125.15	0.5	(53.48)	-	21.67
Pair value gain on mutual funds	(676.37)		(282.86)		(959,23)
Total	2,846.57	4.57	1,199.46	73.53	4,124.13
MAT credit utilised	1.0		-		(1,989,35)
Total	2,846.57	4.57	1,199.46	73,53	2,134.78

31 March 2024 Particulars	Balance as at 1 April 2023	Translation exchange difference	Recognised in Statement of Profit or Loss during the year	Recognised in OCI during the year	Balance as at 31 March 2024
Deferred tax liabilities (net) Property, plant and equipment	11.76		(11,76)		7.
Total	11.76		(11.76)		1+
Deferred fox assets (net)	10,000		155	1000	85.06
Investments at fair value through OCI	69.41			15.65	
Remeasurement of defined besefft liability (asset)	130.71		0.55250	163.26	293,97
Property, plant and equipment	(1,345,41)	(0,18)	(142.74)		(1,488.33)
Loss allowance on other financial assets	57.57	19	1.63	(A)	57.57
Loss allowance on trade niceivables	1,222.50	1.68	9.68	7.4	1,233.86
Provision for employee benefits	1,423.61	(0.21)	416,36	4	1,839.76
Lease liabilities	28.57	227.5	17.08	1.5	45.65
MAT credit enticlement	630.59	34	699.66		1,330.25
Disallowance on account of delayed payment to MSM		12	125.15	19	125.15
Pair value gain on mutual funds	(230.92)	- 2	(445.45)		(676.37)
Total S	1,986.63	1,29	679.74	178.91	2,846.57

Newgrn Software Technologies Limited
CIN: L72200DL1992PLC049074
Notes to the consolidated financial statements for the year ended 31 March 2025
(All ansones are in takin of Indian Rupers, unless otherwise stated)

33 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Group, by the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Profit attributable to	Equity holders of	the Group
---------------------------	-------------------	-----------

Profit attributable to equity holders of the Group

Profit attributable to equity holders of the Group for basic and diluted earnings

For the year ended 31 March 2025	For the year ended 31 March 2024
31,524.24	25,160.50
31,524.24	25,160.50

ii. Weighted average number of ordinary shares

Opening balance of equity's shares Effect of share options exercised Addition of Bonus shares issued (net of bonus shares issued to trust) Weighted average number of shares for basic EPS

Effect of dilution: Add: Weighted average number of potential equity shares on account of employees stock options

Weighted average number of shares for diluted EPS

	10000000	00000			100
Basic and	diluted	enem	ings	DIT.	share

Basic carnings per share Diluted carnings per share

7.4	0.00
(S.CHA	MOION
	JE)
18	10
137	15

For the year ended	For the year ended
31 March 2024	31 March 2025
6,96,55,676	13,97,79,319
1,00,306	1,48,942
6,98,69,208	
13,96,25,192	13,99,28,261
41,28,440	40,71,297
14,37,53,632	14,39,99,558

For the year ended 31 March 2024 INR	For the year ended 31 March 2025 INR
18.02	22.53
17.50	21.89



Newgen Software Technologies Limited CIN: L7220601.1992PLC049974 Notes to the standalous firmatini statements for the year ended 31 March 2025 (All amounts are in table of bulian Report, unless others on stand)

34 Shore-based poysient armogements:

A. Doscription of share-based payment arrangements

I. Shore option programmes (equity-settled)

The Group established Newgon Employees Stock Optics Schools 2014 (Newgon ESOP 2014) in the year 2014-13, administrated through a new Trust Plengen ESOP Trust. The reastinuous numbers of abuses in he issued under this Scharme shall be larated to 3,507,023 equity sharm of the Group. Personnt to the scharme, during the year 2014-15, for Group hos granted 3,653,523 options at on searcise price of INR 63 per option, to the employees of the Group. Further, during the year 2017-18 grant of appines 353,600, 130,000, and 79,250 through grant II, III and IV on 1 hid 2017, 1 Sep 2017 and 1 Oct 2017 respectively under the same scheme and with some vesting conditions was made. During the year 2020-21, the Group for granted 2,33,000 options through grant V under Newgen ESOP 2014 on 25 March 2021. During the year 2022-23, the Group has granted 20,000 options through grant VI under Newgen ESOP 2014 on 17 January 2023. During the year 2023-24, the Group has granted 5,000 options through grant VII under Newgen ESOP 2014 on 2 May 2023. Under the terms of the plant, these options are vested on a granted westing basis over a maximum potent of four years from the date of grant and see to be exercised either in purits) or full, within a maximum period of five years from the date of grant and see to be exercised either in purits) or full, within a maximum period of five years from the date of grant and see to be exercised either in purits) or full, within a maximum period of five years from the date of grant and see to be exercised either in purits) or full, within a maximum period of five years from the date of grant and see to be exercised either in purits). to becan issue in the extin of 1:1 during the financial year model 31 March 2024, all the operanding options and excercise price before the record data of 12 fanancy 2024 love been subjected to consider the humanismus impact. During the year 2024-25, the Crossp has grassed 43,000 options thorough grant VIII under Nowgen ESOP 2014 on 18 July 2024.

During the year 2000-01, the Group has analytished. Newger Software Technologies Restricted Stock Units Scheme - 2021 (Newgers RSU - 2021), administrated through a new trans. "Newgers RSU Treat. The maximum numbers of shares to be issued under this Scheme shall be limited to 28,00,000 equity shares of the Group. During the year 2023-22, the Group has growed 12,11,500 and 1.73,500 options through great I and II respectively under this scheme at an exercise price of thit 10 per option, to the employees of the Group. During the year 2022-23, the Group has granted 23,000 options through grant III ander this scheme at on esercise prior of INR. 30 per option, to the employees of the Group, During the year 2023-24, the Group has granted 10,000 and 20,000) options through goant IV and V respectively under this scheme at an exercise price of INR 10 per option, to the employees of the Group. Under the ocean of the scheme, these options are vested on a graded wasterg basis over a maximum period of five years from the date of grant and one to be exercised either in parties) or full, within a maximum period of five years from the date of Inst vesting Consequent to boson lates in the ratio of 1:2 during the financial year coded 31 March 2024, all the outstanding options before the record dute of 12 January 2024 have been adjusted to consider the bonus issue impact.

During the year 2023-23, the Group has established. Newpon Employee Stack Option Schools — 2022 (Newgon ESOP — 2022), administered through a treat "Newpon ESOP Treat" The maximum numbers of shares to be toroid under this Schools shall be limited to 42,000,000 equity shares of the Group. During the year 2022-23, the Group has graved 9,41,800 epition through grant I under this scheme at an exercise price of INR 264.20 per option, to the employees of the Group. During the year 2023-24, the Group has granted 1,58,750, 68,150 and 3,86,500 options through grant II. III and IV on 2 May 2003, 19 July 2003 and 30 Murch 2024 under this schores at an exercise price of ENR 452, INR 615 and ENR 690.10 per option, to the employees of the Gorap. Under the terms of the schores, those options are verted on a graded writing basis over a constraint period of four years from the date of guan and see to be associated either in period or full, within a maximum period of five years from the date of vesting. Consequent to bones issue in the ratio of 1:1 during the financial year seded 31 March 2024, all the contending options and exceeded prices before the record date of 12 January 2024 have been adjusted to consider the bones inner import. During the year 2024-25, the Group has granted 1,91,400, 40,850, 5,32,100 and 23,050 options through goars V, VI, VII and VIII on 30 April 2004, 18 July 2024, 15 October 2004 and 20 January 2025 under this scheme at an excercise price of INR 780, INII 944.13, INR 1.216 and INR 14.27.50 per option respectively to the employees of the Circup.

Particulars	Newgon ESOP 1014	Newgen/RSU - 2020	Newgen ESOP 2022
Maximum marcher of shares under the plan	3907023*	2800000**	4200000***
Method of settlement (cush/regrity)	Equity	Equity.	Equity
Vesting period (moniment)	4 years 10% 2 years 10% 2 years 20% 3 years 20% 4 years 40%	at the end of 3rd year - 50% at the end of 3th year - 50%	4 years 1 year - 10% 2 year - 20% 3 year 30% 4 year 40%
Exercise sected from the date of senting (minimum)	5 year from last vesting	5 year from last vesting	5 year from vesting date
Vesting conditions	Service period	Service period & Performance based	Service period

*Consequent to the adjustment related to the Bones towar in the natio of Lill, as approved by the shareholders of the Group on 2 January 2004, the good of the Scheme was increased by 1,23,225 ESOPs convertible into the equal number of equity shares.

*Consequent to the adjustment related to the Bonar issue in the ratio of 1:1, as approved by the shareholders of the Group on 2 January 2024, the pool of the Scheme was increased from 14,00,000 to 18,00,000 RSUs convenible into the equal number of equity shares.

***Consequent to the objectness related to the Donn time in the ratio of 1:1, as approved by the shareholders of the Comp on 2 January 2024, the poet of the Scheme was increased from 14,00,000 to 28,00,000 ESOPs convertible into the equal number of equity shares. The Group further added 14,00,000 shares in the Scheme with the approval of shareholders on 25 July 2004.

Newgen ESOF was less been treated as an extension of the Group and accordingly shores held by Newgon ESOP Trust are noticed off from the total than capital. Consequently, all the assets, liabilities, income and expenses of the tess; we accounted for an assets and liabilities of the Group, except for penfit / ions on issue of shares to the employees and dividend received by must which so directly adjusted in the Newges ESOP Trust reserve.

EuRoving table represents general terms of the grants for the ESOP notations ESOP advances	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average consisting life	Vesting Period
Newgen Employees Stack Option Scheme 2014 (Newgen 15OP 2014)	1-341-2017	52,080	INU.31.50	1.25	4 years
Newgen Employees Stock Option Scheme 3014 (Novegen 130P 2014)	1-Sep-2017	80,500	DMI: 34,50	1.42	4 years
Newgert Employees Stock Option Scheme 2014 (Newgert ESOP 2014)	1-Oct-2017	4,000	DME 31.50	130	4 years
Newger Employees Stock Option Scheme 2014 (Newgers ESOP 2014)	25-Mar-2021	1,39,500	UNR 31.50	4.98	4 years
Newpen Employers Stock Option Scheme 2014 (Newgen ESOP 2014)	17-Jan-2023	24,700	INR 31.50	6.80	4 years
Newgen Employees Block Option Scheme 2014 (Newgen ESOP 2014)	3-May-3023	9,000	INE 31.50	7,09	4 years
Newger Employees Stock Option Scheme 2014 (Newgers ESOP 2014)	18-Jun-2024	43,000	INR 63.00	1,30	4 years
Navagas Employees Stock Option Schema 2022 (Newgen ESOP 2022)	17-Jan-3023	13,96,474	INR 182.10	5.80	4 years
Newges Elegitoyees Stock Option Scheme 2022 (Newges ESOP 2022)	2-May-2023	1,38,530	INR 235.00	6.09	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	19-361-2023	1,05,040	INB 307.50	6,30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	30-Mar-2024	3,78,600	INR 640.10	6.97	4 years
Newger Employees Stock Option Scheme 2022 (Newger ESOP 2022)	30-Apr-3024	1,63,950	1NR 789.00	T.66	4 pears
Newges Employees Stock Option Scheme 2022 (Newges ESOP 2022)	[8-Jul-2024	37,400	INB 944.15	7.30	4 pears
Newges Enaployees Stock Option Scheme 2022 (Newges 6300 2022)	15-Oct-2024	5,14,550	INR 1,216.00	7.54	4 years
Newgen Eraphyses Stock Option Scheme 2022 (Newgen ESCIP 2022)	30 Jus-3003	69,030	INR L437.50	7.83	4 years





(All amounts are in labits of Italian Repeas, weless otherwise stored)

edia-ving table regressions general terms or the grants for the most consistencing or or . ESCIP schemes	Greet Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgon Software Technologies Bastricted Stock Units Scheme - 1031 (Wewgon RSU - st21)	23-Dec-3023	22,27,024	INR 10.00	4.13	5 years.
Newgen Software Technologies Restricted Stock Units Scheme - 1021 (Newgen RSU -	2-Mar-2022	1,02,001	DAR (0.00)	6.92	5 years
Sewges Sulvaste Technologies Restricted Stock Units Schene - 2021 (Newgos RSU -	18-Oct-2022	10,000	(NR 10.00	7.55	5 years
Newger, Sulfware Technologies Resmissed Stock Units Schwine – 2021 (Newger) 8:50 – 1971)	2-May-2023	20,000	INK 10.00	9.09	5 years
Stragen Suffware Technologies Restricted Stock UVIII Science - 2021 (Designi RSU - 1021)	10-Jul-2023	40,000	ENR 10:00	8.30	5 years

B. Manusconent of thir values

i. Equity-suited sherr-based payment arrangements

The fair value of the employee share options, has been measured using the Black-Scholm formula. The fair value of options granted during the year and the inputs used in the measurement of the fair values of the equity-settled share based payment plans are as follows:

Partindors	Nongen ESOP 2014 Grant - VIII	Newgen ESOP 2012 Grant - V	Newgen ESOP 2022 Grant - VI	Newgen 8509 2022 Grant - VII	Newges ESOP 1622 Grant - VIII
Date of grant	18-3-6-2024	39-Apr-2024	18-Jul-1024	15-Oct-2024	30-Jan-2025
ALCOHOLOGY AND	935.03	439.45	335.76	688.34	809,21
Pair value of options at grant date	1.049.05	1956.45	1,049,05	1,350.85	1.586.10
Shure price at grant date	63.09	700.00	944.15	1.216.00	1,427.50
Exercise price	40,04%	45,38%	46,649	46.37%	46,309
Expected reinfility (weighted-sweetge)	5 years	5 years	5 years	5 years	5 years
Expected life (weighted-rourage)	(7.83777)		0.85%	0.85%	0.859
Expected dividends	0.85%	0.93%	7,000.00	000700	2727
Duty few tearing rate (baset on environment bonds)	6.83% - 6.84%	7.08%-7.12%	6.80% - 6.84%	6.57% - 6.65%	6.63% - 6.67%

C. Reconciliation of automoting share options

The massler and weighted-average energies prices of share options under the share option programmes were so follows:

Newgen Employees Stock Option Scheme 2014 (Newgon ESOP 2014)	Number of option 31 March 2025	Weighted average exercise price 31 March 2025	Number of options 31 Morch 2024	Weighted average exercise price 31 March 2024
Options outstanding as at the beginning of the year	4,25,180	INR 31.50	4,49,102	3NR 31.50
Add: Options granted during the year	-63,000	INR 63.00	5,000	INR 51.50
Add: Boxes issue during the year in (1:1)		INR 31.50	2,15,690	INR 31.50
		INR 31.50	24,880	INR 31.50
Less: Options lapsed during the year	1,15,400	INIU31.50	2,19,732	ISR 31.50
Less: Options enercised chaing the year	3,52,789	INR 35.34	4,25,180	INR 31.50
Options outstanding in at the year and Exercisely as it year and Weighted - guestine and life	2,79,789 4,86 years		2,80,980 4.61 years	

Neurgen Software Technologies Restricted Stock Units Schune – 2021 (Neurgen HSU – 2021)	Number of options 36 March 2025	Weighted average exercise price 31 March 2025	Number of options 31 March 2024	Weighted average exercise price 31 March 3634
Outions outstanding as in the beginning of the year	26,40,000	INR 10.00	13,05,000	INR 10.00
Add: Optims granted during the year		INR 10:00	30,000	INR 10.00
Add: Bonas inne during the year in (U.1)		INR 10.00	13,20,000	INR 10.00
Last: Options Ispect during the year	6,000	ISB 10200	15,000	180.10.00
Less: Options sourcised through the year	1,04,975	INS. 10.00		INB. 10.00
Options constanting as at the year end	25,29,625	INR 16,00	26,49,000	INR 10,00
Exercisable as at year end	11,47,825			
Weighted - average contracted life	6.80 years		7.80 years	

Newgen Employees Stock Option Schools 2022 (Newges ESOP 2022)	Number of agilion	oxectos price	Number of options	Weighted average energies price 31 March 2024
	34 March 2025	31 March 2025	31 Morch 2024	11 Milest 2024
	24,05,927	INK 364.20	8,17,650	INR 182.10
Options outstending as at the buginning of the year		INR 780-INR 1417.50	6.13.400	INR 226-INR 640.10
Add: Options greated during the year	8,30,200	THE SECTION SANCES	5 SAME DESCRIPTION	INR 182.10-INR 307.50
Add: Bonus insectoring the year in (1:1)			. 3000000000	
Last: Options lapsed during the year	2,84,480	NR 182 30-INR 1427.5	1,31,579	INR 182.10-INR 640.10
Lase: Options exercised during the year	2,13,253	UNR 182.10-INR301	34,700	DNR-182.10
Options existencing as at the year end	27,43,594	INR 516.84	24,05,927	INR 364.20
	2.90,714		1,31,737	
Energisable as at year end			7.05 years	
Weighted - average contractor life	n-in year	C.	Auto being	

D. Expense recognised in Statement of Profit and Loss For details on the employee benefits expresse, refer note 18





Newgen Software Technologies Limited CIN: L71200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All ansants are in lable of Indian Rupers, unless of orientic stated)

35 Contingent liabilities and commitments (to the extent not provided for)

a) Claims against the Group (including unasserted claims) not acknowledged as debt;

Particulars	Assessment Venr	31 March 2025	31 March 2024
Demands raised by the income tax authorities : - demand raised on account of inadmissible foreign withholding tax - demand raised on account of inadmissible foreign withholding tax	2000-21 2021-22	117.59 67.55	117.59 67.55
- defined three on second of mannessor, ratego withouting or	The second secon	185.14	185.14

The assessing officer passed an order dated 29 September 2023 and 30 December 2023 under section 143(3) of the Income Tax Act, 1961 in respect irraduciosible foscign withholding tax adjustment claimed as business expenditure under Sec 37 of Income Tax Act, 1961 amounting to INR 336.51 lakhs and INR 193.31 lakhs for assessment year 2020-21 and 2021-22 respectively. An appeal was filed with the commissioner of income tax (appeals) against the order of the resessing officer on 7 October 2023 and 23 January 2024 for assessment year 2020-21 and 2021-22 respectively and order of CIT(A) is awaited.

to Capital Commitments

	31 March 2025	31 March 2024
Particulars Estimated amount of contracts remaining to be executed on capital account (not of advances)		422.57
Total		422.57

36 Details of dues to Micro, Soud and Medium Enterprises as defined under the MSMED Act, 2006

The Ministry of Micro, Small and Medium Enterprises has issued an Office Monorandom dated 26 August 2008 which recommends that the Micro and Small Emergeises about direction in their correspondence with its customers the Emergeneus Memorandum Number as allocated after filling of the Memorandum,

Disclosure in respect of the amounts payable to such enterprises as on 31 March 2025 and 31 March 2024 based on information received and available with the

Discience in respect of the amounts payable to such amount in the such as the		
	31 Minrch 2025	31 March 2024
Particulars	341,41	746.60
Principal Amount*	14.40	27.46
Interest due thereon at the end of the accounting year .		
the amount of interest paid by the buyer in terms of section 16,of the MSMED Act, 2006 along with the amounts of the payment		4
which with a country beyond the repotent day during each accounting year.		
the amount of interest due and payable for the year for delay in making payment (which has been paid but beyond the appointed		40
they during the year) but without adding the interest specified under the MSMEO Act, 2006).		
The amount of interest accrosed and remaining unpaid at the and of the accounting year.	1.0	+ 1
the amount of further interest optimizing due and payable even in the succeeding years until such date when the interest dues as		
the amount of nature inverse, outstanding one and payment of disallowance as a deductible expenditure under section 23 of above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of		20
shows are setually paid to the small enterprise, for the purpose or distinuousles as a restaurant expension of the small enterprise.		
MSMED Act, 2006.		

^{*} Includes INR 77.89 likhs (31 Morch 2024 : INR 141.93 lakhs) on account of capital creditors.

37 After the reporting duce the following dividend were proposed by the Board of Directors, subject to the approval of shareholders at Annual General Meeting: Accordingly, the dividends have not been recognised as liabilities.

to a constant of the constant	For the year	For the year
Particulars	31 March 2025	31 March 2024
Final dividend of INR 5.00 per share (3) March 2024: INR 4.00 per share)	7,081.26	5,611.67

38 Utilisation of Corporate Social Responsibility expenses

As per Section 135 of the Companies Act 2013, read with guidelines issued by Department of Public Emergrises ("DPE"), the company is required to spend in every financial year atleast two percent of the average net profes of the company made during the three immediately preceding financial years as accommon with its CSR. policy. The detrils of CSR exponses for the year are as under-

Particulars	31 March 2025	31 March 2024
Amount required to be spend during the year	642.02	375.92
Amount of expenditure incurred (i) Consenction/acquisition of any asset (ii) On purposes other than (i) above Amount of shortfall for the year	436.10 5.92	378.91

The areas for CSR activities are promoting education, health care, santation, digital literacy and livelihood enhancement. The funds were primarily utilized through the year on the activities which are specified in Schedule VII of the Companies Act, 2013. There was cumulative excess amount upon on CSR amounting to INR 6.28 lables which has been adjusted in current financial year against shortfall of INR 5.92 lakes. There is no unspent balance in respect of engoing projects for which information is required to be disclosed.

39 Details of current Investments (refer note 9)

199.5004533	Number of units as at		Amount in la	
Particulurs	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
investment in Debt mutual funds -FVTPL	- Wilder			
ABSL Crisil IIIX Gits Apr 2029 Index Fund Dir Growth	57,75,217.32	57,75,217.32	710.58	651.18
ABSL Government Securities Fund Growth-Regular	10,22,684.60	10,22,684.60	824.35	758.15
Barathan CRISIL IBX Gitt June 2027 Index Fund Direct Plan-			************	
	1,65,12,803.05	1,65,12,803,06	2,097.47	1,937.23
Growth	68,18,815.04	68,18,815.04	813.42	754.29
HDPC Nidey G-Sec Dec 2026 Index Fund-Direct-G	1,36,18,551.96	1,36,18,551.96	1,674.43	1,522.35
HDFC Nifty G-Sec Jul 2031 Index Fund-Direct G	20,000.00	20,000.00	295.37	270.91
Bharat bonds ETF	9,75,997,08		315.10	2000
HDFC Short Term Debt Fund-Growth option	0.0000000000000000000000000000000000000	- 3	367.09	2
ICICI Pra Short Term Direct-G	5,73,030.68	- 1	249,93	- 3
ICICI Prodenial corporate bond fund	8,18,015.93		700000000000000000000000000000000000000	- 8
Nippen India Corporate Bend Fund Growth	1,97,338,46	-	121.29	5
SBI Short Tenu Debt Fund-Growth	14,17,986.28	- 1	472.35	
Investment in Liquid mutual funds -FVTPL				
Aditys Birls Sun Life Money Manager Fund - Growft-Direct Plan	14,24,916.26	11,04,551.98	5,238.99	1,625.04
Casara Robeco Ultra Short Term Direct-G	39,219.44	25,921.90	1,555.03	805.75
DSP Ultra Short Direct G	18,917.58	8,933.10	687.25	300.72
Edelweiss Money Market Direct-G	10,54,569.68	10,54,569.68	324,17	300,72
HDFC LIQUID Fand-DIRECT GROWTH	1,379.00	7,622.95	70.24	361.61
	21,10,649.71	10,62,535,07	1,293.19	537.03
HDFC Low Duration Direct-G	4,49,528,40	1,21,384.95	2,425.75	409.81
ICICI Pru Savings Direct -G	5,000,000	70,340.51	5.5000000	1,566.92
Kotak Liquid Fund Direct Plan Growth	82,432,94	63,954.89	3,664.49	1,636.55
Kotak Money Market Fund - Direct Plan - Growth	1.0 E. C.	23.37,715.22	1,841.62	824.10
Kotak Savings Direct-G	41,80,711.15	10 Page 10 Pag	334.14	486.61
Nigpon India Money Market Direct	8,305.39	13,128.13	Ortabase	1,010.89
Nippon India Ultra Short Duration Fund	4,814.72	25,070.79	209.67	4.1000000000000000000000000000000000000
Quart Liquid Direct-G	15,63,764.10	53,19,615,54	651.91	2,040.85
SBI Savings Direct-G	15,36,860.91	21,19,840.54	670.13	639.38
Tata Liquid Fund Direct Plan - Growth	-	90,088.94		1,227.89
Tata Money Market Fund Direct Plan - Growth	97,381.97	30,253.33	4,592.84	1,320.56
ICICI Productial Liquid Direct Growth	55,315.56		212.35	
Investment in Hybrid mutual funds -FVTPL				
Investment in rayund mutual fution of 1 11 11	3,00,913.50	1,75,492.77	1,138.33	607,22
Carera Robeco Equity Hybrid Direct-G	2,98,607.76	1,55,312.74	1,140.54	501.93
DSF Equity & Bond Fund - Growth	1,89,987.67	1,76,813.51	1,005.04	856.01
HDFC Balanced Advantage Direct-G	14,30,769.40	17,93,496.98	1,105.13	1,279,48
ICICI Pru Balanced Advaninge Direct-G	1,37,544.58	1,95,852.75	561.64	726.34
ICICI Prudential Equity & Debt Fund		26,44,536.53	1,368.68	505.61
Kotak Bulanced Advantage Direct-G	65,21,238.89	Lanca Control	585.34	817.67
SBI Balanced Advantage Fund-Growth	38,50,247.01	58,25,424.91	200,000,000,000	584.39
SBI Equity Hybrid Direct-G	1,61,377.58	2,11,518.49	499.73	26473
Investment in Equity mutual funds -FVTPL	10.000.00	17,913.66	392.11	311.78
HDFC Flexi Cap Ford	19,464.64	 C. P. S. W. C. S. E. C. 	589.87	151,38
HDFC Index SniP BSE Sensex Direct	80,836.79	22,006.87	0.0000000	242.95
ICICI Pru Nifty Next 50 Index Direct G	46,783,44	4,34,205.92	27.24	
ICICI Productial Blue-chip Fund	3,01,371.31	3,01,371.31	340.04	315.84
Kotak Equity Opportunities Direct-G	1,23,212.06	75,402.28	438.49	244.50
Nippon India Growth Direct-G	12,561.73	3,795,94	509.39	134.24
Nippon India Grown Enect-G	9,75,373.04	3,61,569.52	905,83	317.83
	59,954.98	30,905.25	380.47	205.12
Quark Active Direct-G	44,056.67	32,723.97	109.46	80.70
Quart Small Cap Direct-G	4,66,481,64	8,35,112.68	200.69	302.61
SBI Banking & Financial Services Fund - Die - Growte	1.67,546.22	57,144.15	654.27	206.58
SBI Contra Direct-G	70,203,46		169.77	32000
HDFC Focused 30 Direct growth		(2)	161.17	1.2
HDFC sinsB Cap Direct - G	1,17,153,13	F 55	324.15	1 3
ICICI Pru Nifty 50 Index Direct-G	1,32,300.19	- 2	324.12	
Investment in government bonds-FVTOCI	110,000	7,250	152,24	155.06
7.04% IRFC Bond 03/03/2026 8.40% IRFC 15YRS SR2A 18023029 (18-Feb-2029)	15.00 40,000.00	100000000000000000000000000000000000000	7 7 7 7 7 7 7 7	454.44
7.33% NHAI LTD Tax free Bond 15YRS SR2A Annual (11-Jan-		1000000	\$ \$500 M	
	2,15,000.00	2.15,000.00	2,354.06	2,438.84
2031)	16,500.00	250000000000000	181.69	187.29
8.54% PFC Tux free Bonds (Series 2A) 16/51/2028	30,000.00	23/22/00/20	314.93	324.94
8.3% NHAl Tax fice Bonds 25/01/2027	T00 500 100 100 100 100 100 100 100 100 1	0.0000000000000000000000000000000000000	245.04	252.6-
8.63% IRPC Bonds 26/03/2029	22,000.00	1.000000000000	10000 100000	939.4
8.10% IRPC Bunds 23/02/2027	87,000,00	To the property of the contract of the contrac	912.06	
11 14th UPBC Bonds 19/00/2028	1,30,000.00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,366.38	1,396.4
8.2% REC limited SR 239 BD Bonds 63/1 16574	1,000.00	11.77	551.27	
THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.		(many)	50,839.62	36,498.8

(All amounts are in lakhs of Indian Papeas, unless otherwise stated

40 Related party transactions

Transactions with Key Management Personnel

A number of key management personnel, or their related parties hold positions in other entities that result in them having control or significant influence over those publics.

Compensation of the Group's key managerial personnel includes minries, non-cash benefits and contributions to post - employment defined benefit plantsee note 28)

Expensive officers also participone in the Group's share option plan as per the conditions laid down in that scheme (see note 28 and note 34).

List of key management personnel and their close members*

Diwakar Nigam - Chairman & Managing Director

T.S. Varadarajan - Whole Time Director

Priyudarshini Nigam - Whole Time Director

Anın Kumar Gupta - Chief Financial Officer

Virender Jeet - Chief Executive Officer

Surender Jeet Raj - EVP Global Business Strategy & HR

Tarus Nandwani - Chief Operating Officer

Usha Varadarajan - Relative of Whole Time Director - T.S. Varadarajan

Aman Mourya- Company Secretary

- Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entiry including:
- (a) that person's children, spouse or domestic partner, brother, sister, father and mother;
- (b) children of that person's spouse or domestic partner and
- (c) dependent of that person or that person's spouse or domestic partner.

List of non-executive and independent directors

Kaushik Duttn - Independent Director

Saurabh Srivastava - Independent Director

Subramanium R Iyer - Independent Director

Padmajo Krishnan - Independent Director

Sudhir Kumar Sethi - Independent Director

Mr. Kaushik Dutta worked till 8 July 2024 as Independent Director and Mr Sudhir Kumar Sethi joined as Independent Director on 23 July 2024.

Key uumagement personnel compensation

a con a servición de la companya de	Transact	Transaction value Balance pays			
	For the year ended 31 March 2025	For the year ended 31 March 2024	As at 31 March 2025	As at 31 March 2024	
Salaries, wages and honus*	2,980.65	2,270.86	1,850,21	1,299.56	
Diwakar Nigam	778.05	553.96	482.10	304.00	
T.S. Vondarajan	429.58	301.05	289.26	182.40	
Priyadamhini Nigam	261.74	179.83	192.84	121.60	
Arus Kumar Gupta	188.12	164.15	96.10	75.80	
Virender Jeet	475.29	399,70	207.39	234.48	
Surender Jeet Raj	425.49	314.71	254.02	196.32	
Tanin Nandwani	384.10	320.70	234.66	184.96	
Aman Mourya	38.37	36.76	3.84		
Dividend paid (excluding dividend distribution tax)	3,104.42	1,971.75		3.	
Diwaker Nigam	1,253.98	783.74			
T.S. Varadarajan	1,200.74	750.47	1.60		
Priyadarshini Nigum	525.58	328.49		3.7	
Aran Kumar Gapta	1.65	2.04			
Misseller Late	19.70	14.81		1	
Supporter lest the	17.35	12.80	+1		
Tanın Nandwani	18.76	12.68		104	
Usha Varadarajan	66.59	66.62	+11		
1	60.39	0.10		3	



Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakits of Indian Rupees, unless otherwise stated

	Transact	ion value	Balance payable		
	For the year caded 31 March 2025	For the year ended 31 March 2024	As at 31 March 2025	As at 31 March 2024	
Share-based payments	48.38		- 34	-	
Swender leet Raj	48.38		3	-	
Taron Nandwani	- P. W.	*	- 27		
Aman Mourys					

*It includes share-based payments and commission but excludes provision for grantity and compensated absences, as these are determined on the basis of octuarial valuation for the Group as a whole.

Sitting fees to independent director	63.00	69.48	4.00	
Knishik Data**	6,00	23,48	100	-
Saurahh Srivastava	16.00	15.00	1,00	
Subramaniam R Syer	20.00	21.00	1.00	÷
Padmoja Krishnan	17,00	10.00	1.00	
Sudhir Kumar Sethi	4.00		1.00	- 8
Commission to independent director	347.10	267.68	312.40	240.92
Koushik Dutta	23.88	66.92	21.49	60.23
Saurabh Srivastava	88.04	66.92	79,24	60.23
	88,04	66.92	79.24	60.23
Subramanian R Iyer	88.04	66.92	79.24	60.23
Pacimaja Krishnan Sadhir Kumar Sethi	59.10		53.19	3
Sedim Kumin Schill				

^{**}Includes sitting fees of INR 2.48 lakhs paid in Newgon Software Inc, USA during the year 31 March 2024.





Newgen Saftware Technologies Limited

CIN: L723000 L1992 PLCD49074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All convents ove in takks of Indian Repose, entires otherwise stated)

41 Financial instruments - Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value blerarchy.

		Carry	log amount			Fair value		
Note	FVTPL	FYTOCI	Amortised Cost	Total	Level I	Lavel 2	Level 3	Total
				100000	14 500 50			44,320.53
9	44,320.53	1000	- 33	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
9		6,519.09	(4)	6,519.09	ft,519.09	7/	- 55	6,519.09
6		- 83	9,490,12		5.9	75		
		2.5	55,667,98	55,667.98	0.0	20		
	Ģ3	2.0	10,377.00	10,377.00	-	- 83	2.90	- 1
12	-	4.3	31,173.10	31,173.10				
		20	53.11	53.11	-	201	3.5	
			1.969.24	1,969.24			- 22	
	44,320,53	6,519.09	1,08,730,55	1,59,570.17	50,839.62			58,839.62
			3					
18	+		5,341.48			- 33		- 3
21	-	(A)	5,047.18	5,047.18	-			
			6,131.78	6,131.78	4		. 7	
50770	-		16,527.44	16,527.44	120	- 1	-	
	9 9 9 6 10 11 12 13 14 18 21 22	9 44,320.53 9	9 44,320.53 - 9 6,519.09 6 10 11 12 13 14 44,320.53 6,519.09	9 44,320,53 9 6,519,09 6 - 9,496,12 10 - 53,667,99 11 - 10,372,00 12 - 31,173,10 13 - 53,11 14 44,320,53 6,519,09 1,08,730,55 18 - 3,346,48 21 - 5,047,18 22 - 6,131,78	Note FVTPL FVTOCI Amorthed Cost Total 9 44,320.53 - - 44,320.53 9 - 6,519.09 - 6,519.09 6 - - 9,490.12 9,490.12 10 - - 55,667.98 55,667.98 11 - - 10,317.00 16,377.00 12 - - 31,173.10 31,173.10 13 - - 53,11 53,11 51 - - 1,969.24 1,969.34 44,320.53 4,519.09 1,08,730.55 1,59,570.17 18 - - 3,349.48 5,348.48 21 - - 5,047.18 5,047.18 22 - 6,131.78 6,131.78 6,131.78	Note FVTPL FVTOCI Amorthed Cost Total Level I 9 44,320.53 - - 44,320.53 44,320.53 9 - 6,519.09 - 6,519.09 6,519.09 6 - - 9,490.12 - - 10 - - 55,667.98 - - 11 - - 10,317.00 16,377.00 - 12 - - 31,173.10 31,173.10 - 13 - - 53,11 53,11 - 14 - - 1,969.24 1,969.34 - 44,320.53 4,519.09 1,08,730.55 1,59,570.17 50,839.62 18 - - 3,349.48 5,348.48 - 21 - - 5,047.18 5,047.18 - 22 - 6,131.78 6,131.78 -	Note FVTPL FVTOCI Amortised Cost Total Level 1 Level 2 9 44,320.53 - - 44,320.53 44,320.53 - 9 - 6,519.09 - 6,519.09 - 6,519.09 - 10 - - 9,490.12 -	Note FVTPL FVTOCI Amortised Cost Total Level 1 Level 2 Level 3

				Carrying amount			en w-	Fair value	ll
31 March 2024	Nete	FVTPL	PYTOCI	Ameriked Cost		Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value		2-53-64-620			10 200 20	30 370 77		37 100	30,379,72
Investments in mutted funds	9	30,379.72			30,379,72	30,379.72		F 2	
Investments in bonds			6,119.17	-	6,119.17	6.119.17			6,119,17
Financial assets not measured at fair value								V 1	
Other non-current financial asset	6	595		8,382:97	8,382.93	-			
Trade neceivables	10			44,353.35	44,353,35				
Cash and cash equivalents	11	- 32		12,457.31	12,457.31			- 10	- X
Bank balances other than cash and cash equivalents	12		-	25,136.83	25,136.83				77
	13	- 12	- 2	11.73	11.73			8 3	
Loans	13 14	- 10	- 1	2,381.38	2,381,38	-		4	- 2
Other financial assum		36,379.72	6,119.17	92,723.57	1,29,222.46	36,498.89			36,498,89
Financial liabilities									
Financial liabilities not measured at fair value									
Lease Habificien	18			4,630.83		55			
Borrowings	19	5.4	190	219,92		- 8		.6	
Trade payables	21	(A)	-	4,761.53	4,761.53	7			5 8
Other firmerial liabilities	22			5,334.66	5,334.66	+		78	- 1
Other manufactures	0.77	-		14,946.94	14,946.94				

The fair value of male ecceivables, cash and cash equivalents, bank balances other than cash and cash equivalents, losts, other current financial assets, current borrowings, trade payables and other carrent financial liabilities approximate their carrying amounts, due to their short-term nature. Fair value of bank deposits included in non-current other financial assets are equivalent to their carrying amount, as the interest rate on them is equivalent to market rate,

B. Meanarement of fair values

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoned (unedjusted) morket prices in active markers for identical assets or liabilities

Level 7 — Valuation rechniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable inputs

Level 3 — Valuation techniques for which the lowest level input that is significant to the thir value measurement is unobservable

Particulars	Fair value hierarchy	Valuation technique	Significant unoteervable inputs	Inter-relationship between unobservable inputs and fair value measurement
Financial assets mensured at FVTPL Investments in mutual funds	Level I	Morket voluntion technique: Investments traded in active markets are determined by reference to quotes from the financial institutions; for example: Not asset value (NAV) for investments in mutual funds declared by manual fund house, quoted price of equity shares in the stack exchange etc.		Not applicable
Financial assets measured at FVTOCI Investments in bonds	Level I	Market valuetion technique: The fair value of boards is based on direct and market observable inputs.	Not applicable	Not applicable

These have been no transfers in either direction for the years and 131 March 2023 and 31 March 2024.



Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakks of Indian Rupees, unless otherwise stated)

Financial Instruments - Fair values and risk management (continued)

C. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

i. Risk management framework

The Group's board of directors has framed a Risk Management Policy and plan for enabling the Group to identify elements of risk as contemplated by the provisions of the Section 134 of the Companies Act 2013. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the group activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group's audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The audit committee is assisted in its oversight role by internal

ii. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises pertially from the Group's receivables from customers, losms and investment in debt securities. The carrying amount of financial assets represent the maximum credit risk exposure. The Group has credit policies in place and the exposures to these credit risks are monitored on an ongoing basis.

The carrying amount of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting was:

Particulars	As at 31 March 2025	As at 31 March 2024
Other financials assets-non current	9,490.12	8,382.97
Investments	50,839.62	36,498.89
Trade receivables	55,667.98	44,353.35
	53.11	11.73
Loans Cash and cash equivalents	10,377.00	12,457.31
Bank balances other than cash and cash equivalents	31,173.10	25,136,83
Other financials assets-current	1,969.24	2,381,38
Other intancials assets-current	1,59,570.17	1,29,222.46

To cater to the credit risk for investments in mutual funds and bonds, only high rated mutual funds/bonds are accepted.

The Group has given security deposits to vendors for rental deposits for office properties, securing services from them, government departments. The Group does not expect any default from these parties and accordingly the risk of default is negligible or nil.

Trade receivables and contract assets are typically unsecured and derived from revenue earned from customers primarily located in India, USA, EMEA and APAC

Credit risk has always been managed by the Group through credit approval, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Group grants credit term in normal course of business. Credit limits are established for each customers and received quarterly.

The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables. In monitoring customer credit risk, customers are grouped according to their credit characteristics, including whether they are an individual or legal entity, industry and existence of previous financial difficulties, if any.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. An impairment analysis is performed at each reporting date.

The Geomete exposure to credit risk for trade receivables by geographic region is as follows

Title Citivals a restorance to			Carrying	amount
			As at 31 March 2025	As at 31 March 2024
India			16,342.94	13,645.03
			8,998.65	7,345.68
USA	HANDIDA		22,707.25	18,140.25
EMEA	(c)		7,619.14	5,222.39
APAC	E IE	California P	55,667.98	44,353,35
	(*()*)	18 8		

Newgen Software Technologies Limited

CIN: L72200DL1992PLC045074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables from individual customers:

As at 31 March 2025	Gross carrying amount	Weighted- average loss rate	Loss allowance
0-3 months past due	46,959,00	1.87%	878.77
3-6 months past due	2,822.10	6.34%	178.88
6-9 months past due	3,639.16	18.30%	665.95
9-12 months past due	2,583.61	28.01%	723.54
12-15 months past due	2,898.07	43.63%	1,264.34
15-18 moeths past due	509.03	60.35%	307.19
18-21 months past dise	1,392.94	82.59%	1,150.41
	148.40	84.58%	125.53
21-24 months past due	2,624.53	99.61%	2,614.25
above 24 months past due	63,576.84		7,908.86

As ut 31 March 2024	Gross carrying amount	Weighted- average loss rate	Loss allowance
0-3 months past due	37,256.67	1.57%	583.15
R. (2) NO. 15 (10.00); (2) N. (10.00)	5,314.66	8.27%	439.67
3-6 months past due	1,551.26	21.46%	332.91
6-9 months past due	399.80	27.75%	110.93
9-12 months past due	1,407.02	58,14%	817.97
12-15 months past due	1,152.90	59.87%	690.19
15-18 months past duc	76.21	66.25%	50,49
18-21 months past due	164.04	69.65%	114.25
21-24 months past due	1,394.92	87.79%	1,224.57
above 24 months past due	48,717.48	BCC7776	4,364.13

Ageing for expected credit loss has been considered from invoice date	
Movement of loss allowance on trade receivables are as	4,324,95
Balance as at 1 April 2023	3,325,20
Impairment loss recognised	3,286.02
Amounts written off	
Balance as at 31 March 2024	4,364.13
Balance as at 1 April 2024	4,364.13
Impairment loss recognised	3,544,73
Amounts written off	2 008 96
Balance as at 31 March 2025	7,908.86

For movement of loss allowance on contract assets, refer note 15A.

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Debt securities

The Group limits its exposure to credit risk by investing only in liquid debt securities and only with counterparties that have a credit rating AA to AAA from renowned rating agencies.

The Group monitors changes in credit risk by tracking published external credit ratings. For its investment in bonds, Group also reviews changes in government bond yields together with available press and regulatory information about issuers

The exposure to credit risk for debt securities at FVTOCI and at FVTPL is as follows:-

III. capeane as areas and	Net carryin	g amount
	As at 31 March 2025	As at 31 March 2024
to Bo	50,839.62	36,498.89
India	50,839.62	36,498.89

Basis experienced credit judgement, no risk of loss is indicative on Group's investment in mutual funds and government bonds.

Cash and cash equivalents and bank balances other than cash and cash equivalents

The Group held cash and cash equivalents of INR 10.377 (No. 1) March 2025 (31 March 2024; INR 12.457.31 lakhs) and bank balances other than cash and cash equivalents of INR 31.173.10 lakhs 5 (a) 31 March 2024; INR 25.136.83 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA- to A-5A, based on renowned rating agencies.

Newgen Suftware Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Financial instruments - Fair values and risk management (continued)

iii. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's negunation.

The Group's primary sources of liquidity include cash and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2025, the Group had a working capital of fNR 1,21,557,69 lakhs (31 March 2024; INR 92,636.62 lakhs) including cash and cash equivalent of INR 10,377.00 lakhs (31 March 2024; INR 12,457.31 lakhs), bank balances other than cash & cash equivalents of INR 31,173.10 lakhs (31 March 2024; 25,136.83 lakhs) and current investments of INR 50,839.62 lakhs (31 March 2024: INR 36,498.89 lakhs).

Consequently, the Group believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs. In addition, the Group projects cash flows and considering the level of liquid assets necessary to meet liquidity requirement.

In addition, the Group had access to the following undrawn borrowing facilities at the end of the reporting year

Particulars	Total	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years
As at 31 March 2025	5,760.53		5,760.53			
As at 31 March 2024	6,448.52		6,448.52	320	- 4	-

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

			Contractual cash flows				
31 March 2025	Carrying amount	Total	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities			- 20				4 000 41
Finance lease obligations (including current maturities)	5,348.48	11,157.01	336.49	1,594.41	1,515.02	2,772.58	4,938.41
Unpaid dividends	11.83	11.83	11.83		700		1
Employee related payables	5,922.69	5,922.69	229.58	5,450.34	242.77	-	
Trade and other payables	5,047.18	5,047.18	3,487.76	1,559.42	-	- 3	1.5
Earnest money deposits	1.00	1,00		1.00	1.0	-	
Payable for capital assets	83.83	83,83	83.83	-			-
Total	16,415.01	22,223.54	4,149.49	8,605.17	1,757.79	2,772.68	4,938.41

				Contractua	eash flows		
31 March 2024	Carrying amount	Total	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities							
Finance lease obligations (including current maturities)	4,630.83	10,034.37	245,63	1,227.97	1,192,93	2,269.26	5,098.58
Borrowings	219.92	234.24	9.80	234.24	20	-	-
Unpaid dividends	8.73	8.73	8.73		***	25	
	5,005.78	5,005.78	299.53	4,547.22	159.03	4	
Employee related payables	4,761.53	4,761.53	3,374.56	1,386,97		3.4	
Tyade and other payables	1,00	1.00	3137.74	1.00	**		7.0
Earnest money deposits	319.15	319.15	319,15		-		
Payable for capital assets Total	14,946.94	20,364.80	4,247,60	7,397,40	1,351.96	2,269.26	5,098.58

Interest payment on variable interest rate loan in the table appropriate forward interest rates at the reporting dates and these amount may change as market interest changes.

Norman Software Technologies Limited
CDN: L722060E.1592PLC049074
Notes to the consolidated financial statements for the year ended 31 March 2025
(All comments are in lables of leafum Recents, sodiess otherwise stated)

Financial instruments - Pair values and risk management

iv. Market risk

Market risk is the risk that changes in market prices — such as foreign exchange rates, interest rates and equity prices — will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarity related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure or market risk is a function of investing and hormwang activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our ferrign currency revenues and costs.

v. Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group is exposed to currency risk on account of its receivables and other payables in foreign currency. The functional currency of the Group is Indian Rupee. The Management endeavours to minimize reconcinic and transactional exposures arising from currency movements against the US dollar, Euro, Great Britain Pound, Creation dollar, United Arab Emirans Ebirans, Saudi Riyal, Singapere dollar, Australian dollar and Malaysian Ringgic reaking all the US dollar payments through EEFC account for avoiding exchange risk. The Group manages the risk by acting off mountly-occurring opposite exposures wherever possible, and then dealing with any material residual foreign currency exchange risks if any.

The Company has entered into foreign exchange forward contracts to mitigate the risks involved in foreign exchange transactions and has booked forward contracts for USD 39.00 million during the year from April 2024 to March 2025. The hedging loss of INR 278.13 lakts is on account of mark to market loss (realised loss is INR 97.23 takts, unrealised loss is INR 112.43 lakts and loss of INR 68.47 lakts on account of revenue of last year mark to market loss) on foreign exchange forward contracts which do not qualify for hedge accounting as per last As-109, have been recognized in the positional loss account in the fanancial statement for the year ended 31 March 2025.

Expanses to currency risk

the common profile of Reported person and feneralial liabilities at at 31 March 2025 and 31 March 2024 are as below:

The currency profile of financial assets and fire		31 March	2025	31 Marc	th 2024
Particulars	Currency	Amount in foreign currency (lakhs)	Amount in local currency (lakhs)	Amount in foreign corrency (lakhs)	Amount in local currency (lakhs)
Pinaucial assets					
Trade and other receivables*	1000	273.76	23,387.65	236.97	19,751.24
	USD	5000000	23,387303	0.65	14.70
	AED	0.82	75.69	0.49	
	EUR	0.0000	7/0000	2.00	E 22.000
	GBP	1600	955.05	****	21000
	SGD	15.00	91.34	0.39	6.89
	MYR	4,74	31.34		
Basic balance-Dubai	AED		1.6	1,97	180.70
Bank balance-HHFC	USD	13.71	1,171.35	24.50	2,049.20
Financial Habilities					
Trade and other payables					(3,258.75
	USD	(38.10)		1 34000	5 SYNC DAYS
	SGD	(9.58)	45 (2000) 12.30		
	SAR	(24.73)		1000000	- B
	EUR	(0.07)	100000000000000000000000000000000000000		TB1 100 1000 110
	AUD	(7.32)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	AED	(33.89)	(788.39)		N 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	CAD	2333		(1.90	
	GBP	(0.02)	(2.38)	-	

^{*} gross of loss allowance

Sensitivity analysis

A seasonably possible strengthening (weakening) of the Indian Rupee against US Dollar, Euro, Great Britain Pound, Cheudian dollar, United Arab Emirato Dicham. Saudi Riywi. Singapore Dollar, Australian Dollar and Mahysian Ringgit at reporting date would have affected the measurement of financial instruments denominated in foreign currencies and affected equity and profit or loss by the amounts shows below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

USD	
EUR	
GBP	
CAD	FHANDIOF
SGD	(8) C
VED	13/
SAR	El K
MYR	(2)
AUD	181 /8

Strengthening.	Weakening
5% mo	rement
1,065.20	(1.065.20)
3.47	(3,47)
(0.13)	0.13
	- 4
17.26	(17.26)
(29.41)	39.41
(28.17)	28.17
4.57	(4.57)
(19.53)	19.53
1,003.26	(1,003.26)

the the case and at March 2025

. 8	trengthening	Weakening			
	5% movement				
-	925,16	(925, 16)			
	1.39	(1.39)			
	10.52	(10.52)			
	(5.84)	5.84			
	(9.54)	9.54			
	9.77	(9.77)			
	(9.51)	9.51			
_	0.34	(0.34)			
Same	(20.93)	20.93			
13/	901.36	(901.36)			

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in takks of Indian Rupees, unless otherwise stated)

Financial instruments - Fair values and risk management (continued)

IL Interest rate risk

Interest rate risk can be either fair value interest rate risk or cush flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

a) Exposure to interest rate risk

The Group is exposed to both fair value interest rate risk as well as cash flow interest rate risk arising both on short-term and long-term floating rate The interest rate profile of the Group's interest-bearing financial instruments is as follows: Nominal amount in INR

	31 March 2025	31 March 2024
Fixed-rate instruments	(1994898-1931)	77 - 88 - 18 - 18 - 18 - 18 - 18 - 18 -
Financial assets	45,835.69	40,024.12
Financial liabilities	5,348.48	4,850.75
Total	51,184.16	44,874.87
10tat		THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRESS O

There is no balance in variable rate instruments.

b) Sensitivity analysis

Fair value sensitivity analysis for fixed-rate instruments

The Group accounts for investments in government and other bonds as fair value through other comprehensive income. Therefore, a change in interest rate at the reporting date would have impact on equity.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity by INR 42.41 lakhs after tax (31 March 2024: INR 39.81 lakhs) and PBT by INR 65.19 lakhs (31 March 2024: INR 61.19 lakhs).

Cash flow sensitivity analysis for variable-rate instruments

There is no variable rate linked instrument and therefore, there is no cash flow sensitivity.

Market price risk

a) Exposure

The Group's exposure to mutual funds and bonds price risk arises from investments held by the Group and classified in the balance sheet as fair value through profit and loss and at fair value through other comprehensive income respectively.

To manage its price risk arising from investments, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

b)Sensitivity analysis

Group is having investment in mutual funds, government bonds, other bonds.

For such investments classified at Fair value through other comprehensive income, a 2% increase in their fair value at the reporting date would have increased equity by INR 84.82 lakhs after tax (31 March, 2024: INR 79.62 lakhs) and PBT by INR 130.38 lakhs (31 March, 2024: INR 122.38 lakhs). An equal change in the opposite direction would have decreased equity by INR 84.82 lakhs after tax (31 March, 2024; INR 79.62 lakhs) and PBT by INR 130.38 lakhs (31 March, 2024; INR 122.38 lakhs).

For such investments classified at Pair value through profit or loss, the impact of a 2% increase in their fair value at the reporting date on profit or loss would have been an increase of INR 576.70 lakks after tax (31 March, 2024: INR 391.78 lakhs) and PBT by INR 886.41 lakhs (31 March, 2024: INR 602.18 lakhs). An equal change in the opposite direction would have decreased profit or loss by INR 576.70 lakhs after tax (31 March, 2024: INR 391.78 lakhs) and PBT by INR 886.41 lakhs (31 March, 2624; INR 602.18 lakhs) .

Newgen Software Technologies Limited

CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

42 Capital Management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to equity shareholders.

The Group manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Group may pay dividend or repay debts, raise new debt or issue new shares. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025 and 31 March 2024.

The Group monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities comprising interest bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Group capital consists of equity attributable to equity holders that includes equity share capital and retained earnings.

	As at 31 March 2025	As at 31 March 2024
Total liabilities	5,348.48	4,850.75
Less: Cash & Cash equivalent	10,377.00	12,457.31
Adjusted net debt (a)	(5,028,52)	(7,606.56)
Total equity (b)	1,51,643.21	1,22,351.51
Total equity and net debt (a+b) = c	1,46,614.69	1,14,744.95
Capital gearing ratio (a/c)	(3.43%)	(6.63%)

As a part of its capital management policy the Group ensures compliance with all covenants and other capital requirements related to its contractual obligations.

Newgon Software Technologies Limited

CIN: L722H00L1992FLC049074

Notes to the correllidated financial statements for the year ended 31 March 2025

this amounts are in tables of bullets Repeat, unless interesse stated)

43 Segment reporting

A. Dasis for segmentation

An operating segment is a component of the Group that engages in histories activities from which it may can revenues and incur expenses, including revenues and expenses that relate to minisoritons with any of the Group's other components, and for which discrete financial information is available.

The Group's board of discours have been identified as the Chief Operating Decision Makers (CODM) show they are responsible for all major decisions in respect of afformation of resources and assessment of the performance on the basis of the internal reports/information provided by functional heads. The board examines the performance of the Group based on such internal reports which are based on operations in various geographies and accordingly, have identified the following reportable segments:

- + India
- + Europe, Middle Bast and Africa (RMEA):
- · Asia Pacific and Australia (APAC)
- · United States of Amorico (USA)

B. Information about reportable segments

Veer anded 31 March 2025

Particulars	Reportable segments					
	India	EMEA	APAC	DSA	Total Segment	
Revenue Educad revenue	45,8(8.4)	48,124.59	23,049.05	31,645.87	1,48,687.92	
Inter-segment severate Total Segment Revenue	45,868.41	48,124,59	23,049.08	31,645.87	1,48,687.92	
Hapleyee benefits expenses	31,936.51	17,624:68	8,824.90	15,718.29	74,104.38	
Segment profit before incore: It's	7,220.87	15,108.11	7,990.80	7,514.79	37,834.57	
Segment resets	25,701.24	29,067.82	12,745.22	21,933.07	19,470.35	
Segment liabilities	11.768.48	12,881.67	6,461,13	10,468.94	41,590.22	
Capital expenditure during the year	2,352.41	12.84	5,52	8.83	2,379.60	

Vers anded 31 March 2024

M-SAMACE	Reportable segments						
Particulars	India	EMEA	APAC	USA	Tutal Segment		
Revenue External revenue	40,188.55	43,370.36	14,508.58	26,315.37	1,24,382.86		
Inter-segment revenue Total Segment Revenue	49,188.55	43,370.36	14,568.58	26,315.37	1,24,382.86		
Employee benefits expenses	26,228.24	15,331.59	7/548.04	14,223.56	62.831.43		
Segment profit before income tax.	R.141.15	14,006.61	3,178.01	3,705,00	29,030.77		
Segment assets	20,043.06	22,231.08	8,972,70	17,896.50	69.143.43		
Segment Jubilities	10,433.01	12,178.76	5.172.62	10,010.32	37,794.71		
Capital expenditure during the year	1,368.89	4.07	0.74	12.35	1,386.85		

C. Reconciliations of information on reportable segments to Ind AS

Particulars	For the year saded 31 Morch 2025	For the year caded 24 March 2024
(a) Revenue*		0.0000000000000000000000000000000000000
Total revenue for reportable segments	1,48,687.92	1,24,382.86
Elimination of inter-segment revenue		- 4
Total revenue	1,48,687.92	1,24,382.86
(h) Profit before tax		
Total profit before tax for reportable segments	37,834.57	29,030.77
Unallocated amounts:		
- Urallocated iscome	6,357.59	5,806,43
- Other corporate expenses	3,995.37	3,414.71
Total profit before tax from operations	40,196.79	30,422.49
(c) Ameria		71000 K 37000
Total assets for reportable segments	89,470.35	69,143.43
Other unaffected amounts	1,15,037.48	99,504.33
Total assets	2,84,507.83	1,68,647.76
(d) Liabilities	WANDION & 41,580,22	
Total liabilities for separable segments	6 41.580.22	37,794.71
Other englisessed amounts	(2) 284.40	8,501.54
Total Rabilities	13/ 152,861.62	46,296.25
	2	

* For information about product and services, refer note 26.*

D. Information about major customers

No customer individually accounted for more than 10% of the reveneer in the year ended 31 March 2025 and 31 March 2004.



Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

44. Ratios as per Schedule III requirements

Ratio	Numerator	Denominator	Unit	31-Mar-25	31-Mar-24	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	Times	3.81	3.44	10.79%	
Debt-Equity Ratio	Total Debt (refer note 1 below)	Shareholder's Equity	Times	0.04	0.04	((1.04%)	*
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses (refer note 2 below)	Debt service (refer note 3 below)	Times	24.61	22.82	7.86%	8 10
Return on Equity ratio	Net Profits after taxes — Professive Dividend	Average Shareholder's Equity	46	23,01%	22.81%	0.88%	
Inventory Turnover ratio	Cost of goods sold	Average Investory	Times	NA.	NA	NA	Not applicable for the business of the Group
Trade Receivable Turnover Ratio	Net credit sales = Grees credit sales - sales return (refer note 4 below)	Average Trace Receivable	Times	2.92	710	(5.54%)	
Trude Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	Times	NA	NA	NA	Not applicable for the business of the Group
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	Times	1.22	1.34	(8.89%)	-
Net Profit ratio	Net Profit	Nex sales = Total sales - sales return	%	21.20%	20.23%	4.81%	
Return on Capital Employed	Earnings before interest and taxes (refer note 5 below)	Capital Employed (refer note 6 below)	%	24,47%	23.18%	5.58%	*
Return on Investment	Interest (Finance Income)	Average Investment	6	7.26%	7,95%	(8.69%)	

Notes:

- 1. Total debts consists of borrowings and lease liabilities.
- Earning available for debt services-profit for the year + depreciation, amortization and impairment + finance cost + provision for doubtful debts + share based payment to employees + non-cash charges.
- 3. Debt service = Interest + payment for lease liabilities + principal repayments.
- 4. Credit sales = Total Revenue + opening contract assets closing contract assets opening deferred revenue + closing deferred revenue.
- 5. Enmings before interest and taxes = profit before tax + finance cost other income.
- 6. Capital Employed Average tangible not worth + Total debt + Defected tax.
- 7. Average is calculated on the basis of opening and closing balances.

Schedule III require explanation where the change in the ratio is more than 25% as compared to the preceding year. Since there are no instances where the change is more than 25%, no explanation is given for the said satios.

Newgen Software Technologies Limited CIN: L72200DL1992PLC049074

Notes to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in takhs of Indian Rupees, unless otherwise stated)

As at 31 March 2025, the Holding company has gross foreign currency receivables amounting to INR 24,509.73 lakhs (previous year INR 20,027.40 lakh Out of these receivables, INR 5,108.22 takhs (previous year INR 1,955.12 lakhs) is outstanding for more than 9 months. As per FED Master Direction N 16/2015-16, receipt for export goods should be realized within a period of 9 months from the date of export. The Group must file extension with AD Bank as per the requirements, in one calendar year, the Group is allowed to seek extension for an amount equivalent to USD one million or 10% of the avera export collection of the last 3 years only, whichever is higher and pursuant to the same, the Group has applied for an extension of all the foreign curren receivables outstanding for more than 6 months. The management is of the view that the Group will be able to obtain approvals from the authorities i realizing such funds beyond the stipulated timeline without levy of any penalties as it had Bonafide reasons that caused the delays in realization.

46 Other statutory informations

- i. The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii The Group do not have any transactions with companies struck off.
- iii The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi The Group have not received any fund from any person(s) or entity(sex), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii The Group has sanctioned working capital amounts from banks on the basis of security of Trade Receivables and Fixed Deposits. The quasterty returns being filed by Group with banks are in line with the books of accounts.
 - ix All title deeds of Immovable Property are held in the name of the Group.
 - x The Group has not defaulted on any of the loan taken from banks, financial institutions or other lender.
- xi The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous xii The Group has complied with the number of layers prescribed under Companies Act, 2013.



Newgen Software Technologies Limited CIN: 1.72200D1.1992P1.C649074

Notes to the Consolidated financial statements for the year ended 31 March 2025

(All amounts are in tasks of Indian Ropoes, unless otherwise stated)

47 Additional information pursuant to Para 2 of general matriction for the guspanation of contollidated limitative statement

100	Net assets i.e. total assets minus total fiabilities		Share in Profit or (Loss)		Share in other Comprehensive income		Share in total Comprehensive income/(loss)	
Particulars	As % of consolidated net assets	Amount	As % of consolidated profit or ioss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive means	Amount
As on 31 March 2025								
Parent	93.19%	1,41,310.65	95.03%	29,327.29	(\$2,85%)	(187.34)	91.41%	29,139,95
Newgon Software Technologies Limited		11.00	9					
Indian Subsidiary	4		St. Same				1,000	
Newgon Computers Technologies Limited	0.65%	81.76	0.01%	2.05	0.00%		#10.0	2.05
Foreign Subsidiaries			2.00				. 7	
Newgen Software Inc. USA.	4,91%	7,440.061	4.33%	1,364.53	67.03%	437.61	3,03%	1,602.14
Newgen Software Technologies UK Ltd	0.33%	497.88	0.16%	51.18	11.08%	39.28	0.28%	90.46
Newgon Software Technologies Canaca Ltd.	0.38%	569.94	0.31%	98.15	(5.93%)	(21.63)	0.24%	77.12
Newgon Software technistiques PTE Ltd.	1,52%	2,308.90	1.36%	430.18	45.82%	162,42	1,80%	592,60
Newgen Software weintologues PTY Ltd.	0.52%	784.90	0.21%	65.21	(0.83%)	(2.94)	0.20%	62.27
Newgen Software Technologies LLC	0.69%	1,053,01	0.96%	301.48	19.16%	67.92	1.16%	369.40
Newgen Software Technologies Company Limited	0.42%	635,52	1.16%	365.01	16.52%	58.57	1.33%	423.58
Adjustment arising mu of consolidation	(2.01%)	(3,039.41)	(1.53%)	(480.84)		100	(1.52%)	(480.84
Total	100.00%	1,51,643.21	100.00%	31,524.24	100.00%	354.49	100.00%	31,878.73
As on 31 March 2024								
Parent	92537000	THE STREET	906350	LOS NOTES OF	0000000			
Newgen Software Technologies Limited	93,79%	1,14,757.71	94.33%	23,733.55	165.41%	(355.49)	93.72%	23,378.06
Indian Subsidiary			7					
Newgen Computers Technologies Lunited	3.07%	79.71	0.01%	2.96	0.00%	243	0.01%	2.96
Foreign Subsidiaries							2000	
Newgen Software Inc. USA	4.83%	5,913.51	4.70%	1,181,38	(46.37%)	99,65	5.14%	1,281.03
Newgen Softwore Technologies UK Ltd.	0.35%	423.48	6.28%	71.30	(10.84%)	23.30	0.38%	94,60
Newgen Softwore Technologies Canada Ltd.	0,40%	489.89	0.40%	101.64	(0.76%)	1,64	0.41%	103.28
Newgen Software technologies PTE Ltd	1.49%	1,819.76	1.03%	257,93	(5,99%)	12.87	1.09%	270.80
Newgen Software technologies PTY Ltd	0.60%	734.91	0.28%	69.39	4,44%	(9.55)	0.24%	59.84
Newgen Suftware Technologies LLC	0.60%	729.87	0.18%	45.57	(2.48%)	5.33	0.20%	50:90
Newgen Software Technologies Company Limited	0.21%	259.54	0.15%	37.11	(3.41%)	7.33	0.38%	44,44
Adjustment arising out of consolidation	(2.33%)	(2,856.81)	(1.35%)	(340.33)		+	(1.36%)	(340.33
Total	100.00%	1,22,351.51	100.00%	25,160.50	100.00%	(214.92)	100.00%	24,945.58

48 Previous period's figures have been regrouped reclassified wherever necessary to correspond with the current period's classification/disclosure, which me not considered material to these financial statements.

The accompanying notes are an integral part of the Cornolidated Financial Statements

As per our report of even date attached

For Walker Chandiok & Co LLP

Characted Accountants

hpn Registration No.: Q01076N/N500013

Portro

Membership No.: 507429

Place: Garagram Dote: 02 May 2025

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

Diwakar Nigam

Chalman & Managing Director

DIN: 00263212

Place: New Delhi

Date: //12 May 2025

Jun Arun Kumur Gupta Chief Figure all Officer Membership No: 056850

Place: New Dethi Date: 02 May 2025 T.S. Vacodarajan Whole Time Director

DIN: 00263115

Place; New Delhi

Done: 02 May 2025

Aman Mosrya Company Secretary Membership No: P9975

Place: New Delhi Date: (12 May 2025) Virender Jeet.

Chief Executive Officer PAN: AAGPJ2433N

Place: New Delhi Date: 92 May 2025