Newgen Software Technologies Pty Ltd

ABN 39 633 170 466

Financial Statements

For the Year Ended 31 March 2026

Newgen Software Technologies Pty Ltd

ABN 39 633 170 466

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For the Year Ended 31 March 2026

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Newgen Software Technologies Pty Ltd

ABN 39 633 170 466

Directors' Report

For the Year Ended 31 March 2026

The directors present their report on Newgen Software Technologies Pty Ltd for the financial year ended 31 March 2026.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Rajeev Shirodkar

Tirumalai Sundaraja Iyengar Varadarajan

Diwakar Nigam

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Newgen Software Technologies Pty Ltd during the financial year was to engage in the business of business 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.

No significant changes in the nature of the Company's activity occurred during the financial year.

2. Operating results and review of operations for the year

Operating results

The profit of the Company after providing for income tax amounted to $ 141,892 (2025: $ 118,306).

Review of operations

A review of the operations of the Company during the financial year and the results of those operations is as follows:

The Company's operations during the year performed as expected (as a start-up in Australia) in the opinion of the directors.

3. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Newgen Software Technologies Pty Ltd

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Directors' Report

For the Year Ended 31 March 2026

3. Other items

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Newgen Software Technologies Pty Ltd.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 March 2026 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: ..... Director: .....

Diwakar Nigam Tirumalai Sundaraja Iyengar Varadarajan

Dated this 29 day of APRIL 2026

To the Directors of Newgen Software Technologies Pty Ltd
Suite 904, Level 9,
84 Pitt Street
Sydney, NSW 2000, Australia

Dear Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026, there have been:

1. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 (Cth) in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Yours faithfully,



Reanda Audit Pty Ltd
Jonathan So
Director

Date: 29 April 2026

Newgen Software Technologies Pty Ltd

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 March 2026

	Note	2026 $	2025 $
Revenue	4	3,106,602	2,362,812
Finance income	5	64,254	35,688
Employee benefits expense		(1,682,956)	(1,508,890)
Depreciation and amortisation expense		(2,243)	(1,250)
Lease expenses		(77,600)	(77,600)
Other expenses		(1,200,159)	(641,751)
Profit before income tax		207,898	169,009
Income tax expense	6	(66,006)	(50,703)
Profit for the year		141,892	118,306
Other comprehensive income			
Total comprehensive income for the year		141,892	118,306

The accompanying notes form part of these financial statements.

Newgen Software Technologies Pty Ltd

ABN 39 633 170 466

Statement of Financial Position

As At 31 March 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	749,012	927,422
Trade and other receivables	8	1,584,285	978,228
Other financial assets	9	1,000,000	1,100,000
Loans and advances	10	5,329	5,329
Current tax receivable	19	104,801	-
Other assets	12	28,417	11,254
TOTAL CURRENT ASSETS		3,471,844	3,022,233
NON-CURRENT ASSETS			
Property, plant and equipment	11	3,043	3,300
Deferred tax assets	19	85,851	58,069
TOTAL NON-CURRENT ASSETS		88,894	61,369
TOTAL ASSETS		3,560,738	3,083,602
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	760,970	296,051
Current tax liabilities	19	8,964	1,279
Employee benefits	16	27,843	20,145
Other financial liabilities	15	892,466	1,120,956
TOTAL CURRENT LIABILITIES		1,690,243	1,438,431
NON-CURRENT LIABILITIES			
Employee benefits	16	258,608	175,176
TOTAL NON-CURRENT LIABILITIES		258,608	175,176
TOTAL LIABILITIES		1,948,851	1,613,607
NET ASSETS		1,611,887	1,469,995
EQUITY			
Issued capital	17	1,000,000	1,000,000
Retained earnings		611,887	469,995
TOTAL EQUITY		1,611,887	1,469,995

The accompanying notes form part of these financial statements.

Newgen Software Technologies Pty Ltd

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Statement of Changes in Equity

For the Year Ended 31 March 2026

2026

	Ordinary Shares	Retained Earnings	Total
	$	$	$
Balance at 1 April 2025	1,000,000	469,995	1,469,995
Profit for the year	-	141,892	141,892
Balance at 31 March 2026	1,000,000	611,887	1,611,887

2025

	Ordinary Shares	Retained Earnings	Total
	$	$	$
Balance at 1 April 2024	1,000,000	351,689	1,351,689
Profit for the year	-	118,306	118,306
Balance at 31 March 2025	1,000,000	469,995	1,469,995

The accompanying notes form part of these financial statements.

Newgen Software Technologies Pty Ltd

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Statement of Cash Flows
For the Year Ended 31 March 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		2,563,263	3,603,067
Payments to suppliers and employees		(2,713,036)	(2,114,519)
Interest received		64,254	35,045
Income taxes paid		(190,904)	(77,177)
Net cash (used in) operating activities	24	(276,423)	1,446,416
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from term deposits		100,000	-
Purchase of property, plant and equipment		(1,987)	(3,562)
Proceeds from/(Investment in) term deposit		-	(1,000,000)
Net cash (used in) investing activities		98,013	(1,003,562)
Net (decrease) in cash and cash equivalents held		(178,410)	442,854
Cash and cash equivalents at beginning of year		927,422	484,568
Cash and cash equivalents at end of financial year	7	749,012	927,422

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 March 2026

The financial report covers Newgen Software Technologies Pty Ltd as an individual entity. Newgen Software Technologies Pty Ltd is a for-profit proprietary Company, incorporated and domiciled in Australia.

The principal activity of the Company for the year ended 31 March 2026 was to engage in the business of business 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.

The functional and presentation currency of Newgen Software Technologies Pty Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 30 April 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Corporations Act 2001*.They have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board and the *Corporations Act 2001*.

These financial statements comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Notes to the Financial Statements
For the Year Ended 31 March 2026

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Specific revenue streams

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.

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 recognised based on proportionate completion method based on hours expended, and foreseeable losses on the completion of contract, if any are recognized immediately.

The Company is also involved in time and material contracts and recognises 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.

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 recognised over the access period.

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

Revenue is recognised, net of returns, trade discounts and volume rebates. This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. 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 recognised based on services performed in advance of billing in accordance with contract terms.

Notes to the Financial Statements
For the Year Ended 31 March 2026

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is not provided for the following:

- The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).
- Taxable temporary differences arising on the initial recognition of goodwill.
- Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are 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 tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

(c) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

2 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Computer Equipment	33.33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Classification

On initial recognition, the Company classifies its financial assets as those measured at amortised cost.

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Notes to the Financial Statements
For the Year Ended 31 March 2026

2 Summary of Significant Accounting Policies

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Leases

At inception of a contract, the Company assesses whether a lease exists.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

(k) Foreign currency transactions and balances

Transaction and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and

Notes to the Financial Statements
For the Year Ended 31 March 2026

2 Summary of Significant Accounting Policies

(k) Foreign currency transactions and balances

Transaction and balances

- Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting periods are recognised through profit or loss, except where they relate to an item of other comprehensive income or whether they are deferred in equity as qualifying hedges.

(l) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 March 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company or refer to Note for details of the changes due to standards adopted.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key judgments - taxes

Deferred tax assets

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

Notes to the Financial Statements
For the Year Ended 31 March 2026

4 Revenue

	2026 $	2025 $
Revenue from contracts with customers		
- provision of services	340,761	218,199
Revenue from other sources		
- Australian sales	2,765,841	1,413,017
- Intercompany sales	-	731,596
	3,106,602	2,362,812

5 Finance Income

Interest income		
- Assets measured at amortised cost	64,254	35,688
	64,254	35,688

6 Income Tax Expense

The major components of tax expense (income) comprise:		
Current tax expense	93,788	66,055
Deferred tax expense	(27,782)	(15,352)
	66,006	50,703
Reconciliation of income tax to accounting profit:		
Prima facie tax on profit before income tax at 30% (2025: 30%)	66,006	50,703
Income tax expense	66,006	50,703

7 Cash and Cash Equivalents

Cash at bank and in hand	749,012	927,422
	749,012	927,422

8 Trade and Other Receivables

Trade receivables	1,568,285	962,228
Deposits	16,000	16,000
	1,584,285	978,228

Notes to the Financial Statements
For the Year Ended 31 March 2026

9 Other Financial Assets

	2026	2025
	$	$
Other financial assets	1,000,000	1,100,000
	1,000,000	1,100,000

10 Loans and Advances

Loans to managers and employees	5,329	5,329
	5,329	5,329

11 Property, plant and equipment

Computer equipment		
At cost	11,690	9,703
Accumulated depreciation	(8,647)	(6,403)
	3,043	3,300

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Computer Equipment	Total
	$	$
Year ended 31 March 2026		
Balance at the beginning of year	3,300	3,300
Additions	1,987	1,987
Depreciation expense	(2,244)	(2,244)
Balance at the end of the year	3,043	3,043

	Computer Equipment	Total
	$	$
Year ended 31 March 2025		
Balance at the beginning of year	988	988
Additions	3,562	3,562
Depreciation expense	(1,250)	(1,250)
Balance at the end of the year	3,300	3,300

Notes to the Financial Statements
For the Year Ended 31 March 2026

12 Other non-financial assets

	2026	2025
	$	$
Prepayments	22,220	10,610
Accrued income	6,197	644
	28,417	11,254

13 Leases

Expenses relating to short-term leases	77,600	77,600
	77,600	77,600

14 Trade and Other Payables

Trade payables	515,023	12,072
GST payable	58,948	80,669
Accrued expense	18,890	23,866
Other payables	168,109	179,444
	760,970	296,051

15 Other Financial Liabilities

Deferred revenue	892,466	1,120,956
	892,466	1,120,956

16 Employee Benefits

Current liabilities		
Provision for employee benefits	27,843	20,145
	27,843	20,145
Non-current liabilities		
Long service leave	26,587	-
Provision for employee benefits	232,021	175,176
	258,608	175,176

Notes to the Financial Statements
For the Year Ended 31 March 2026

17 Issued Capital

	2026	2025
	$	$
Ordinary Shares	1,000,000	1,000,000
	1,000,000	1,000,000

Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

18 Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - currency risk, and interest rate risk

Financial instruments used

The principal categories of financial instrument used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables

	2026	2025
	$	$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	749,012	927,422
Trade and other receivables	1,589,614	983,557
Total financial assets	2,338,626	1,910,979

Notes to the Financial Statements
For the Year Ended 31 March 2026

18 Financial Risk Management

	2026	2025
	$	$
Financial liabilities		
Financial liabilities at amortised cost	899,619	292,781
Total financial liabilities	899,619	292,781

Objectives, policies and processes

The Board of Directors have overall responsibility for the establishment of Newgen Software Technologies Pty Ltd's financial risk management framework. This includes the development of policies covering specific areas such as foreign exchange risk, interest rate risk, liquidity risk, and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Newgen Software Technologies Pty Ltd's activities.

Mitigation strategies for specific risks faced are described below:

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 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 Company's reputation.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company maintains cash to meet its liquidity requirements for up to 90-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises partially from the Company's receivables from customers, and loans. 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 monitored on an ongoing basis.

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

Trade receivables and unbilled revenues are typically unsecured and derived from revenue earned from customers primarily located in 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 grants credit term in normal course of business. Credit limits are established for each customers and received quarterly. Any sales/services exceeding these limits require approval from the risk management committee.

18 Financial Risk Management

Credit risk

The Company 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.

Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices.

Foreign exchange 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 Company is exposed to currency risk on account of its borrowings, receivables and other payables in foreign currency. The functional currency of the Company is Australian dollars.

The Management endeavours to minimise economic and transactional exposures arising from currency movements. 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.

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash 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.

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates.

19 Tax assets and liabilities

Current Tax Asset

	2026	2025
	$	$
Tax receivable	104,801	-
	104,801	-

Current Tax Liability

Income tax payable	8,964	1,279
	8,964	1,279

Notes to the Financial Statements
For the Year Ended 31 March 2026

19 Tax assets and liabilities

Deferred Tax Assets

	Opening Balance	Charged to Income	Other	Closing Balance
	$	$	$	$
Deferred tax assets				
Provisions - employee benefits	42,291	16,305	-	58,596
Accruals	2,655	-	-	2,655
Other	(2,229)	(953)	-	(3,182)
Balance at 31 March 2025	42,717	15,352	-	58,069
Provisions - employee benefits	58,596	27,339	-	85,935
Accruals	2,655	300	-	2,955
Other	(3,182)	143	-	(3,039)
Balance at 31 March 2026	58,069	27,782	-	85,851

20 Key Management Personnel Remuneration

The remuneration paid to key management personnel of Newgen Software Technologies Pty Ltd during the year is as follows:

	2026	2025
	$	$
Short-term employee benefits	331,609	323,931
Post-employment benefits	29,983	30,439
	361,592	354,370

21 Auditors' Remuneration

Remuneration of the auditor Reanda Audit, for:		
- auditing the financial statements	7,500	6,500
	7,500	6,500

22 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2026 (31 March 2025:None).

Notes to the Financial Statements
For the Year Ended 31 March 2026

23 Related Parties

The Company's main related parties are as follows:

The ultimate parent entity, which exercises control over the Company, is Newgen Software Technologies Ltd which is incorporated in India and owns 100% of Newgen Software Technologies Pty Ltd.

Key management personnel - refer to Note 20.

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

				Balance outstanding	
	Purchases	Sales	Other	Owed to the company	Owed by the company
	$	$	$	$	$
Parent					
Employee Transfer Fee	18,000	-	-	-	18,000
Back office support costs	33,586	-	-	-	16,585
Management back office support	55,847	-	-	-	17,015
Offshore Development Cost	451,678	-	-	-	451,678

Notes to the Financial Statements
For the Year Ended 31 March 2026

24 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	$	$
Profit for the year	141,892	118,306
Non-cash flows in profit:		
- depreciation	2,243	1,250
Changes in assets and liabilities:		
- decrease/(increase) in trade and other receivables	(606,057)	168,329
- decrease/(increase) in other assets	-	644
- decrease/(increase) in prepayments	(17,163)	(3,178)
- (increase)/decrease in current tax asset	(104,801)	4,889
- (increase) in deferred tax asset	(27,782)	(15,352)
- increase in trade and other payables	464,920	122,883
- (decrease)/increase in income taxes payable	7,685	(11,123)
- increase/(decrease) in deferred income	(228,490)	1,011,593
- increase in provisions	91,130	48,175
Cashflows from operations	(276,423)	1,446,416

25 Share-Based Payments

Parent Company (Newgen Software Technologies Limited) has established Employees Stock Option Scheme (ESOP) in fiscal year 2014 and2022, and Restricted Stock Units (RSU) Scheme in fiscal year 2021. The Company's employees participate in an equity-settled share-basedpayment scheme operated by the Parent company (Newgen Software Technologies Limited) under which eligible employees are granted options/awards over the equity shares of the parent. The Company does not have an obligation to settle the awards; settlement is made by thenparent in its own equity instruments.

In accordance with IFRS 102, the Company recognizes an expense for the services received from employees, measured at the grant-date fair value of the equity instruments granted, spread over the vesting period. The corresponding credit is recognized directly in equity as a capital contribution from the parent, reflecting the parent's settlement of the award on the Company's behalf.

During the year, the Company identified that, in prior accounting periods, it had not recognized an expense in respect of share-based payment awards granted by the parent company to employees of the Company. Under IFRS 102, such awards give rise to an expense in the financial statements of the entity that receives the employee's services, with a corresponding credit to equity representing a capital contribution from the parent. The cumulative expense relating to services received in periods up to and including the year ended 31 March 2026 amounts to AUD 149,552. The directors have considered the requirements of IFRS 102 and, having regard to the size of the adjustment relative to the Company's results and net assets, consider the amount to be immaterial to the financial statements of prior periods, both individually and in aggregate.

Accordingly, the comparative figures have not been restated. The cumulative adjustment of AUD 149,552 has been recognized in the current year through a transfer from retained earnings to the deemed capital contribution. This transfer has no effect on total equity, net assets, or the profit or loss for the current year. The charge recognized in the profit and loss account for the year ended 31st March 2026 is NIL.

Notes to the Financial Statements
For the Year Ended 31 March 2026

26 Events Occurring After the Reporting Date

The financial report was authorised for issue on 30 April 2026 by the board of directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

27 Parent entity

The parent company is Newgen Software Technologies Ltd, incorporated in New Delhi, which at the end of the financial year owned 100% of the issued shares in the Company.

28 Statutory Information

The registered office and principal place of business of the company is:
Newgen Software Technologies Pty Ltd
Suite 904, Level 9,
84 Pitt Street
SYDNEY NSW 2000

Newgen Software Technologies Pty Ltd

ABN 39 633 170 466

Directors' Declaration

The directors of the Company declare that:

1. the financial statements and notes for the year ended 31 March 2026 are in accordance with the *Corporations Act 2001* and:

   a. comply with Accounting Standards, which, as stated in basis of preparation Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and

   b. give a true and fair view of the financial position and performance of the Company;

2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ..... Director .....

Diwakar Nigam Tirumalai Sundaraja Iyengar Varadarajan

Dated this 29 day of APRIL 2026

REANDA
Reanda Audit Pty Ltd

Independent Audit Report to the members of Newgen Software Technologies Pty Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Newgen Software Technologies Pty Ltd (the Company), which comprises the statement of financial position as at 31 March 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 31 March 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Independent Audit Report to the members of Newgen Software Technologies Pty Ltd

- Identify and assess the risks of material misstatement of the financial report, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the 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 financial report 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 financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

We also provide the directors 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report 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.

Reanda Audit Pty Ltd



Jonathan So

Director

Chartered Accountants

Sydney, Australia

Dated this 29th day of April.2026