Newgen Software Technologies Limited
CIN: L72200DL1992PLC049074, Registered Office: E-44/13, Okhla Phase II, New Delhi 110020, India
Tel: +91 11 46533200, 26384060, 26384146 Fax:+91 11 26383963

Date: 29th June 2026

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

Sub: Submission of Annual Report for the financial year 2025-26

Dear Sir/Ma'am,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report along with Notice of AGM of the Company for the financial year 2025-26 which is being sent through electronic mode to the Members who have registered their e-mail addresses with the Company/Depositories.

Further, in accordance with Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/Depositories providing the weblink from where the Annual Report can be accessed on the Company's website.

The Annual Report for the financial year 2025-26 is also available on the Company's website at: https://newgensoft.com.

You are requested to kindly take the same on record.

Thanking you,

For Newgen Software Technologies Limited

Aman Mourya

Digitally signed by Aman Mourya
Date: 2026.06.29
15:05:24 +05'30'

Aman Mourya
Company Secretary & Head-Legal

Encl.: a/a

NEWGEN SOFTWARE TECHNOLOGIES LIMITED

CIN: L72200DL1992PLC049074
Registered Office: E-44/13, Okhla Phase II, New Delhi, DL-110020 IN
Email: investors@newgensoft.com URL: https://newgensoft.com
Tel.: (+91)-11-46533200, (+91)-11-26384060, Fax: (+91)-11-2638 3963

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting ("AGM") of Newgen Software Technologies Limited ("the Company") will be held on Friday, the 24th day of July 2026, at 11:00 A.M. (IST) through Video Conferencing (VC) or Other Audio-Visual means (OAVM) to transact the businesses mentioned below. The deemed venue of the AGM shall be the Registered Office of the Company situated at E-44/13, Okhla Phase II, New Delhi, DL-110020.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon for the financial year ended 31st March 2026, as circulated to the Members, be and are hereby considered and adopted."

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the financial year ended 31st March 2026, as circulated to the Members, be and are hereby considered and adopted."

3. To declare a final dividend of Rs. 6/- (Rupees Six only) per Equity Share having a Face value of Rs. 10/- (Rupees Ten) each of the Company for the financial year ended 31st March 2026 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT a final dividend at the rate of Rs. 6/- (Rupees Six only) per Equity Share having a face value of Rs. 10/-(Rupees Ten) each, as recommended by the Board of Directors of the Company, for the financial year ended 31st March 2026, be and is hereby declared, and the same be paid to those Members whose names appear on the Company's Register of Members and in the Register of Beneficial Owners maintained by the Depositories as on the Record Date i.e. 17th July 2026."

4. To appoint a director in place of Mrs. Priyadarshini Nigam (DIN: 00267100), who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Priyadarshini Nigam (DIN: 00267100), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

5. To re-appoint M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as Statutory Auditors of the Company for the Second Term of Five (5) Years:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), be and are hereby re-appointed as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years, to hold office from the conclusion of the 34th Annual General Meeting ('AGM') till the conclusion of the 39th AGM of the Company to be held in the year 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix remuneration of the Statutory Auditors during their tenure, to reimburse their travelling and out of pocket expenses and to finalize & approve incremental fee, time to time, based on the nature & volume of work given to Statutory Auditors, and on such other terms as may be mutually agreed between the Statutory Auditors and the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board in this behalf) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution and for matters connected therewith or incidental thereto."

By order of the Board
For Newgen Software Technologies Limited

Date: 26.06.2026	**Sd/-**
Registered Office: E-44/13	**Aman Mourya**
Okhla Phase II, New Delhi,	**Company Secretary**
DL-110020 India	**FCS: 9975**

NOTES:

1. The Notice of Annual General Meeting (AGM) was approved by the Board of Directors at its meeting held on 29th May 2026.

2. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which sets out details of material facts of the resolution to be transacted at this AGM, are annexed hereto. Further the relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment are attached with this notice as **"Annexure-1"**.

3. The Ministry of Corporate Affairs, ("MCA") vide its General Circulars No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021, 21/2021 dated 14th December 2021, 10/2022 dated 28th December 2022, 09/2023 dated 25th September 2023, 09/2024 dated 19th September 2024 and 03/2025 dated 22nd September 2025 and all other relevant circulars issued from time to time, issued by MCA, has permitted holding of AGMs through ("VC/ OAVM") facility without the physical presence of the Members at a common venue. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the aforesaid MCA Circulars and SEBI Listing Regulations, the AGM of the Company is being conducted through VC/OAVM facility only.

4. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM and Annual Report for the financial year 2025-26 are being sent only via electronic mode to those Members whose E-mail addresses are registered with the Company/ Registrar or the Depository Participant(s). A letter providing the web-link, including the exact path, where the Annual Report 2025-26 shall be available is being sent to Members who have not registered their e-mail Id. The Company shall send a physical copy of the Annual Report for the financial year 2025-26 to those Members who request for the same at investors@newgensoft.com mentioning their Folio No. / DP ID and Client ID. Members may note that the Notice and Annual Report of the financial year 2025-26 will also be available on the Company's website at https://newgensoft.com/company/investor-relations/disclosures-under-regulation-46-of-sebi/. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively and is also available on the website of e-voting agency KFintech at https://evoting.kfintech.com/.

5. Company has appointed KFin Technologies Limited, Registrar and Share Transfer Agent ("Registrar" or "KFintech"), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting the AGM.

6. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

7. Body Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter/ Power of Attorney etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email id dpv@dpvassociates.com with a copy marked to evoting@kfintech.com and investors@newgensoft.com. The scanned image of the above-mentioned documents should be in the naming format "Newgen Software Technologies Limited (Even No)."

8. Attendance of the Members (Members' login) attending the AGM through VC/OAVM shall be reckoned for the purpose of Quorum under Section 103 of the Companies Act, 2013 and hence no attendance slip is attached with this notice.

9. Since this AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

10. The Final Dividend of Rs. 6/- per Equity Share (on face value of ₹ 10/- each) i.e. 60% on the paid-up Equity Share capital, for the financial year ended 31st March 2026, as recommended by the Board of Directors, if declared at the AGM, will be paid on or before 20th August 2026 to the Members whose names appear, subject to deduction of tax at source:

    a) as beneficial owners of the shares as per the list to be furnished by the depositories in respect of the shares held in demat form on the closing hours of business on 17th July 2026 ("Record Date"); and

    b) as Members in respect of shares held in physical form, after giving effect to all the valid transmission requests lodged with the Company/Registrar as of the close of business hours on 17th July 2026 ("Record Date").

    SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated 14th December 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November 2023) has mandated that with effect from 01st April 2024, dividend to security holders (including holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doFaq=yes.

11. Pursuant to the Income Tax Act, 1961 as amended by Finance Act, 2020, dividend income will be taxable in the hands of shareholders effective from 1st April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to visit https://incometaxindia.gov.in/Pages/acts/income-tax-act.aspx. The shareholders are requested to update their PAN with the Company's Registrar (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

12. For Resident shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 as below:

    a) Shareholder having valid PAN: - 10% or as notified by the Government of India.

    b) Shareholder not having valid PAN: - 20% or as notified by the Government of India.

    However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be received by them during the Financial Year does not exceed ₹ 10,000/-. There may be cases where resident individual shareholders having valid PAN and who are not liable to pay income tax. They can submit a yearly declaration in Form No. 15G/15H along with PAN copy, to avail the benefit of non-deduction of tax at source, by sending an E-mail to investors@newgensoft.com on or before 11:59 P.M.(IST) on 24th July 2026. For FAQs on TDS deducted on Dividend, members can visit Company's website: https://newgensoft.com/Company/investor-relations/#governance.

    In case of Non-resident, shareholders taxes are required to be withheld in accordance with the provisions of Income Tax Act, 1961, at the rate in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. Non-resident shareholders can avail beneficial rates, if applicable under any applicable laws, under tax treaty between India and their country of residence, subject to providing necessary documents i.e. (a) No Permanent Establishment and Beneficial Ownership Declaration; (b) Tax Residency Certificate;(c) Form 10F along with copy of PAN duly attested by the shareholder or any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by sending an E-mail to investors@newgensoft.com on or before 11:59 P.M. (IST) on 24th July 2026.

    Beneficial Ownership: In case of Equity Shares held in the Company as a beneficiary; and which are not subject to TDS under Section 196 of the Act, the claimant shall submit self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN Card.

    Benefit under Rule 37BA(2) of the Income-tax Rules, 1962: In case where shares are held by intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration under Rule 37BA (2) of the Income-tax Rules, 1962.

13. Members holding shares in electronic form are informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend(s). The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective depository participant of the Members. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.

14. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act 2013, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Companies Act 2013, and the applicable rules.

    Members who have not encashed their dividend pertaining to the financial year 2018-19 are advised to write to the Registrar & Share Transfer Agent of the Company on or before 31st August 2026 to claim dividends declared by the Company.

    Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as may be amended from time to time, the Company has uploaded the details of said unpaid and unclaimed amounts transferred to IEPF by the Company on its website at https://newgensoft.com/company/investor-relations/ Concerned Members are requested to claim dividend, if any, remaining unclaimed or unpaid.

    The Members whose dividend is transferred to the IEPF Authority can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority https://www.iepf.gov.in/.

15. Members may utilize the facility extended by the Registrar for redressal of their queries including change of address, if any, by visiting at https://karisma.kfintech.com/ and clicking on 'Investor Relations' section for query registration through free identity registration process. Members may also write at einward.ris@kfintech.com clearly mentioning their DP ID/ Client ID.

Members are hereby notified Company's RTA, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), on the basis of SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated 08th June, 2023, have launched an online application which can be accessed at https://ris.kfintech.com/default.aspx# > Investor Services > Investor Support.

Members are requested to register / sign up, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details. Quick link to access the signup page: https://kprism.kfintech.com/signup

Senior Citizens - Investor Support

As part of the initiative, Company's RTA in order to enhance the investor experience for Senior Citizens, a Senior Citizens investor cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints and queries. The special cell closely monitors the complaints coming from Senior Citizens through this channel and handholds them at every stage of the service request till closure of the grievance.

Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com . Senior Citizens (above 60 years of age) have to provide the following details:-

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

A dedicated Toll-free number for Senior Citizens can also be accessed at 1-800-309-4006 for any queries or information

KPRIMS MOBILE APP:

Mobile application for all users to review their portfolio being managed by KFINTECH is available in Play store and App Store. Users are requested to download the application and register with the PAN number. Post verification, user can use functionalities like – Check portfolio / holding, check IPO status / Demat / Remat, Track general meeting schedules, download ISR forms, view the live streaming of AGM and contact the RTA with service request, grievance, and query. QR code for accessing KPRIMS Portal:

16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 04th August 2023 has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, in case a grievance is not redressed with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

    Relevant details and circular in this regard are available on the website of the Company at https://newgensoft.com/Company/investor-relations/#corporate-governance.

17. In terms of Section 152 of the Companies Act, 2013, Mrs. Priyadarshini Nigam (DIN: 00267100), Whole-time Director of the Company, retires by rotation at the AGM and being eligible, offers herself for re-appointment. The Nomination & Remuneration Committee and Board of Directors of the Company recommend her re-appointment.

18. The Secretarial Auditor's Certificate certifying that the Newgen Employees Stock Option Scheme – 2014, Newgen Software Technologies Limited Employees Stock Option Scheme – 2022 and Newgen Software Technologies Restricted Stock Units Scheme – 2021 of the Company is being implemented in accordance with the Regulation 13 of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and in accordance with the resolution(s) of the Members of the Company, the aforesaid certificates are available for inspection.

19. Members desiring any information/clarification on the Financial Statement or any of the resolutions as detailed in the Notice are requested to write to the Company on or before 22nd July 2026 through an E-mail to investors@newgensoft.com, specifying his/her name along with Demat account details. The same shall be suitably replied by the Company.

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013 and all other documents mentioned in the Notice will be available for inspection in electronic mode.

21. The Register of Members and Share Transfer Books of the Company for physical shareholders will remain closed on the day of 17th July 2026 for the purpose of this AGM.

22. The Annual Report along with the Notice of AGM is being sent to the Members, whose name appears in the register of members/depositories as at the closing hours of business on 19th June 2026.

    Members may send an E-mail request at einward.ris@kfintech.com along with scanned copy of the signed request letter providing the E-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

23. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March 2023 has mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and nomination

details by all Members holding shares in physical form. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details and referral of folios by the RTA/listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

The investor service requests forms for updation of said details viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14 are available on company's website at https://newgensoft.com/Company/investor-relations/#corporate-governance. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

As per SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June, 2024, the condition of furnishing or updating of 'Choice of Nomination' against your folio has been relaxed and any service request or grievance shall be entertained or payment of dividend etc. shall be made if all other mandatory information, except the Choice of Nomination, has been furnished.

However, the shareholders are encouraged, in their own interest, to provide or update the 'Choice of Nomination' against the folio for ensuring smooth transmission of securities

In view of the above, we urge the Members to submit the Investor Service Request form along with the supporting documents at the earliest. Members who hold shares in dematerialized form and wish to update their PAN, KYC and nomination details are requested to contact their respective Depository Participants.

24. Members may please note that the Listing Regulations mandates transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in physical form, for ease in portfolio management. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4/ISR -5 along with requisite supporting documents to KFintech as per the requirement of the aforesaid circular and KFintech shall issue a Letter of confirmation in lieu of physical securities certificate, which shall be valid for 120 days from the date of issuance. Further, SEBI vide its Circular No SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated 30th December 2022 has issued a guideline that if the security holder fails to submit demat request within 120 days from the issue of Letter of confirmation, RTA/ listed companies shall credit the securities to the Suspense escrow Demat account of the Company.

    Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://newgensoft.com/Company/investor-relations/#corporate-governance.

25. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar.

26. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify their Depository Participants (DPs) in respect of their electronic share accounts and the Company's Registrar (for shareholders holding shares in physical mode) of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

27. In the case of joint holders attending the meeting, member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

28. The recorded transcript of this AGM shall also be made available on the website of the Company at https://newgensoft.com/company/investor-relations/notices-given-to-shareholders-by-advertisement/, as soon as possible after the conclusion of the meeting.

29. **Voting through electronic means / Remote e-voting:**

    a) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility of voting through electronic means ("remote e-Voting" or "e-Voting during AGM") on all the resolutions set out in this AGM Notice, through remote e-Voting services provided by KFintech.

    b) The facility for e-Voting will also be made available during the AGM and the Members attending the AGM who have not cast their vote by remote e-Voting shall be eligible to vote through the e-Voting system during the AGM. The Members who have cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.

c) However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on relating to "e-voting facility provided by Listed Companies", ("SEBI e-voting Circular"), e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs to increase the efficiency of the voting process.

d) Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

e) The remote e-Voting period commences from Tuesday, 21st July 2026 at 9:00 A.M. (IST) and closes on Thursday, 23rd July 2026 at 5:00 P.M. (IST).

f) The remote e-voting module shall be disabled by Company's Registrar for voting at 5:00 PM (IST) on Thursday, 23rd July 2026.

g) The voting rights of Members shall be in proportion to their shares in the paid-up Equity Share capital of the Company as on the cut-off date.

h) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. In case of voting by both modes, vote cast through remote e-voting will be considered final.

   i) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he/ she is already registered with KFintech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

j) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode."

k) The details of the process and manners for remote e-Voting and e-AGM are explained below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to KFintech e-Voting system for obtaining user id and password for members who have forgotten the User ID and password

Step 4: Access to join the Meeting on KFin system and to participate and vote thereat.

<u>Details for Step 1 are mentioned below:</u>

(i) Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Type of shareholders	Login Method
Individual Members holding securities in demat mode with NSDL	**1.** For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:** i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. **Newgen Software Technologies** or ESP i.e. KFin. v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period. **3. Those not registered under IDeAS:** i. Visit https://eservices.nsdl.com for registering.

	ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Visit the e-voting website of NSDL [https://www.evoting.nsdl.com.](https://www.evoting.nsdl.com) iv. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e. Newgen Software Technologies Limited or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience **NSDL Mobile App is available on** App Store Google Play
Individual Members holding securities in demat mode with CDSL	**1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:** i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Click on e-Voting service provider name to cast your vote vi. Members will be able to view the e-voting Menu. vii. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. **2. User not registered for Easi/ Easiest** i. Visit https://web.cdslindia.com/myeasitoken/Home/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. **3. Alternatively, by directly accessing the e-voting website of CDSL** i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Newgen Software Technologies Limited' or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their demat accounts / website of Depository Participant(s)	i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against 'Newgen Software Technologies Limited' or 'KFin'. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430.
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details for Step 2 are mentioned below:

(ii) Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Type of shareholders	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	**A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)** Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process: i. Launch internet browser by typing: https://emeetings.kfintech.com. ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on "LOGIN". iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the "EVEN", viz., 'Newgen Software Technologies Limited and click on "Submit". vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head. viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Voting has to be done for each item of the AGM Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members may then cast their vote by selecting an appropriate option and click on "Submit". xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.
Members whose e-mail IDs are not registered with the Company / Depository Partici-pants(s)	Procedure for Registration of email and Mobile: securities in physical mode Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents. ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx ISR Form(s) and the supporting documents can be provided by any one of the following modes.

	a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or b) Through hard copies which are self-attested, which can be shared on the address below; or Name KFIN Technologies Limited Address Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx# Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Details for Step 3 are mentioned below:

(iii) Access to KFintech e-Voting system for obtaining user id and password for members who have forgotten the User ID and password

Type of shareholders	Login Method
Members who have forgotten the User ID and password	i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password. iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting. iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.

Details for Step 4 are mentioned below:

(iv) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting and will be available for 15 minutes after commencement of Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC /OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number through an E-mail to investors@newgensoft.com. Questions /queries received by the Company till 22nd July 2026 shall only be considered and responded during the AGM.

vi. Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis. However, members holding 2% or more shareholding (Large Shareholders), Promoters, Institutional investors, Directors, Key Managerial Personnel (KMP), Chairpersons of the Audit, Nomination & Remuneration and Stakeholder's Relationship Committee, Auditors, etc. are allowed to attend the AGM without restriction on account of first come first served principle.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS:

I. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views visit on https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will open from 22nd July 2026 at 9:00 A.M. (IST) and closes on 22nd July 2026 at 5:00 P.M. (IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will open from 22nd July 2026 at 9:00 A.M. (IST) and closes on 22nd July 2026 at 5:00 P.M.

III. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 17th July 2026, being the cut-off date, are entitled to attend the 34th AGM and to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

IV. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

30. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com(KFintech Website) or contact Mr. Anandan K, Manager at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

31. In terms of SEBI Listing Regulations, application for : (i) Deletion of name of the deceased member(s) where the shares are held in the name of two or more member(s) (ii) Transmission of shares to the legal heir(s)/representative(s), where deceased member was the sole holder of shares (iii) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more member has to be accompanied with a self-attested copy of their PAN along with the other required documents to the Company's Registrar irrespective of the value of the transaction. Members are requested to bear in mind the aforesaid requirements while communicating with the Company or Registrar for any of the purposes stated above. Section 72 of the Companies Act, 2013 provides for Nomination by the Members of the Company and the Members are requested to avail this facility

32. Mr. Devesh Kumar Vasisht (holding CP No.13700), Partner failing him, Mr. Parveen Kumar (holding CP No.: 13411), Partner of M/s DPV & Associates LLP, Practicing Company Secretaries,(email:dpv@dpvassociates.com), has been appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.

33. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

34. The results declared along with the report of the Scrutinizer shall be placed on the Company's website at https://newgensoft.com and on the website of KFintech at https://evoting.kfintech.com immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be submitted with the concerned Stock Exchanges i.e. BSE and NSE.

35. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. 24th July 2026.

By order of the Board
For Newgen Software Technologies Limited

Date: 26.06.2026
Registered Office: E-44/13
Okhla Phase II, New Delhi,
DL-110020 India

Sd/-
Aman Mourya
Company Secretary
FCS: 9975

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") AND IN TERMS OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 5

The Members of the Company at the 29th Annual General Meeting ("AGM") held on 27th July 2021, had approved the appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years commencing from the conclusion of the 29th AGM till the conclusion of the ensuing 34th AGM. Accordingly, said term of Statutory Auditors, is expiring at the conclusion of the ensuing 34th AGM.

Pursuant to the provisions of Section 139 of the Act, no listed company can appoint/ re-appoint an audit firm as a Statutory Auditor for more than two terms of five (5) consecutive years. Accordingly, M/s. Walker Chandiok & Co LLP is eligible to be re-appointed as the Statutory Auditors of the Company for the second term of five (5) consecutive years.

The Board of Directors of the Company, at its meeting held on 30th April 2026, on the recommendation of the Audit Committee has, after considering various factors such as capability, independence, industry experience, technical skills, geographical presence, quality of audit reports, experience in auditing listed entities, audit exposures, strength and experience of its key members in the audit team etc., proposed the re-appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years commencing from the conclusion of the 34th AGM till the conclusion of the 39th AGM of the Company to be held in the year 2031, for the approval of the Members.

M/s Walker Chandiok & Co LLP have confirmed their eligibility for re-appointment and have provided:

- their written consent to act as Statutory Auditors of the Company;
- a certificate confirming that their re-appointment, if made, would be in accordance with the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014; and
- confirmation that they are not disqualified from being re-appointed as Statutory Auditors under the applicable provisions of the Act and the rules framed thereunder.

Profile:- M/s. Walker Chandiok & Co. LLP, ("WCC" or "the firm"), is registered with the Institute of Chartered Accountants of India bearing (Firm Registration No. 001076N/N500013). It was established in 1935 and having its registered office at L-41, Connaught Circus, New Delhi -110001.

WCC has about 85+ years of experience in India providing audit, tax and advisory services

The Firm has offices across the country. WCC is the one of the largest audit firm by the number of listed companies audited including some of the top 100 listed entities in India." They hold a peer review certificate issued by the ICAI, which is valid up to 31st May 2028.

Basis of recommendations: The Audit Committee and the Board considered various parameters including capability, independence, industry experience, technical skills, geographical presence, quality of audit reports, experience in auditing listed entities, audit exposures, strength and experience of its key members in the audit team etc. during their discussion on the re-appointment of M/s Walker Chandiok & Co LLP as Statutory Auditors of the Company.

Terms and Conditions of Re-appointment:

M/s Walker Chandiok & Co LLP shall hold office for a second term of 5 (five) consecutive years from the conclusion of the 34th AGM till the conclusion of the 39th AGM of the Company to be held in the year 2031.

Proposed Remuneration

The proposed remuneration to be paid to Statutory Auditors for financial year 2026-27 would be Rs. 46,40,000 for annual audit and Rs. 24,00,000 for quarterly limited reviews. The aforesaid remuneration represents an increase of 10% over the remuneration paid for the previous financial year. Auditors shall also be eligible for reimbursement of expenses if any, occurred during such audit and limited reviews. It is also proposed to authorize, the Board of Directors to finalize incremental fee, from time to time, based on the nature & volume of work and on such other terms in consultation with the Auditors.

Additional fees for any other certifications, or related and eligible professional services as may be assigned by the Company from time to time, shall be determined by the Board or any officer authorized by the Board, in consultation with the Auditor. Provided that the Statutory Auditors shall not render any services which are prohibited under Section 144 of the Act and the rules made thereunder.

None of the Director(s) and Key Managerial Personnel of the Company and their relative(s) has any nature of concern or interest, financial or otherwise, directly or indirectly, in respect of the proposed resolution stated as item no.5 of this notice.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

By order of the Board
For Newgen Software Technologies Limited

Date: 26.06.2026
Registered Office: E-44/13
Okhla Phase II, New Delhi,
DL-110020 India

Sd/-
Aman Mourya
Company Secretary
FCS: 9975

Annexure - 1

DETAILS OF THE DIRECTORS SEEKING REAPPOINTMENT AT THE 34TH ANNUAL GENERAL MEETING

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name of Director	**Mrs. Priyadarshini Nigam (DIN: 00267100)**
Item No.	Item No. 4
Date of Birth **Age**	26th March 1957 69 years
Nationality	Indian
Qualification	She holds a bachelor's and master's degree in economics
Experience (in years)	She has served on Newgen's Board of Directors since 1997. Previously, she was a journalist with 10 years of experience. She has freelanced and published with the South - North News Service and Depth news Press Foundation Asia. She holds master's degree in economics.
Terms & Conditions for Appointment/ Re-appointment	No change in her previous terms of re-appointment as Whole-time Director approved by the members
Details of Remuneration sought to be paid	No change in the remuneration as previously approved by the members during re-appointment as Whole-time Director
Last Remuneration (Including Commission) (2025-26)	Rs. 2,85,85,868/-
Date of first appointment on the Board	20th September 1997
No. of shares held in the Company as on date of this notice.	1,31,39,584
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Mr. Diwakar Nigam, Chairman & Managing Director and Mother of Ms. Shubhi Nigam, Non-Executive Director of the Company
No. of Board Meetings attended/ held during Financial Year (2025-2026)	Number of Board meeting held: 7 Number of Board meeting attended: 7
Directorship held in other Companies (Only Listed Companies are considered)	Nil
Chairman/ Member of the Committee of the Board of Directors of our Company	1. Corporate Social Responsibility Committee (Chairperson) 2. Finance & Operations Committee (Member)
Committee position held in other listed companies. **(*Only Audit Committee and Stakeholders' Relationship Committee memberships in equity listed companies have been considered)**	Nil
Listed entities from which the Director has resigned from Directorship in last three (3) years	Nil

newgen

The Future Belongs to Those Who Stay

Ahead of What's Ahead

ANNUAL
REPORT
2025-2026

Orchestrating Intelligent Enterprises

Contents

Corporate Overview

Statutory Reports

Financial Statements

Website:
www.newgensoft.com/in/

Scan the QR code to know more about the company

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans , prospects and so on and are generally identified by forward-looking words such as 'believe,' 'plan,' 'anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will' or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Orchestrating **Growth.** Delivering **Value.**

Key Consolidated Financial Highlights (FY'26)

₹ 15,744 million
Revenues
(6% YoY growth)

₹ 3,343 million
Profit After Tax*
(21.2% PAT Margin)

₹ 9,684 million
Annuity Revenues[1]
(62% of Revenues)

₹ 17,773 million
Net worth

₹ 4,058 million
EBITDA
(25.8% EBITDA Margin)

₹ 2,319 million
Net cash generated from operating activities

Key Business Highlights (FY'26)

Building a large customer portfolio
101 customers over with **₹ 50mn** billing

Strong growth in US geography
17% YoY revenue growth

Patents filed
67
granted as of date[1]
25

Employee Base
~4,300

Countries served till date
79

New Logo Additions
47

[1] 67 Patent Filings, of which 25 patents are granted in India and US as of date

* Excluding Exceptional items, net of tax adjustment

First **Moves.** Lasting **Impact.**

Ahead of What's Ahead. Orchestrating Intelligent Enterprises.

Progress is rarely defined by a single breakthrough. It is built through a series of bold first moves that shape what comes next.

Throughout FY2025-26, we continued to push boundaries, challenge conventions and pioneer new possibilities across AI, automation, enterprise orchestration and customer transformation. These milestones reflect more than innovation—they reflect our commitment to anticipating the future, leading from the front and creating enduring value.

Because at Newgen, first moves are never about being first alone.

They are about creating lasting impact.

#1
Unified Enterprise AI Agent Platform

Introduced NewgenONE Agent Studio, enabling enterprises to build, orchestrate, govern and monitor AI agents and agentic workflows at scale

#2
Multi-Agent Orchestration Framework

Enabled enterprise-grade multi-agent orchestration where specialized AI agents collaborate across workflows, systems, approvals and business processes within governed execution environments.

#3
AURA AI

Launched AURA AI, bringing enterprise-grade intelligence into workflows, decisions, content and customer interactions through governed AI execution.

#4
Agentic Journey Orchestration

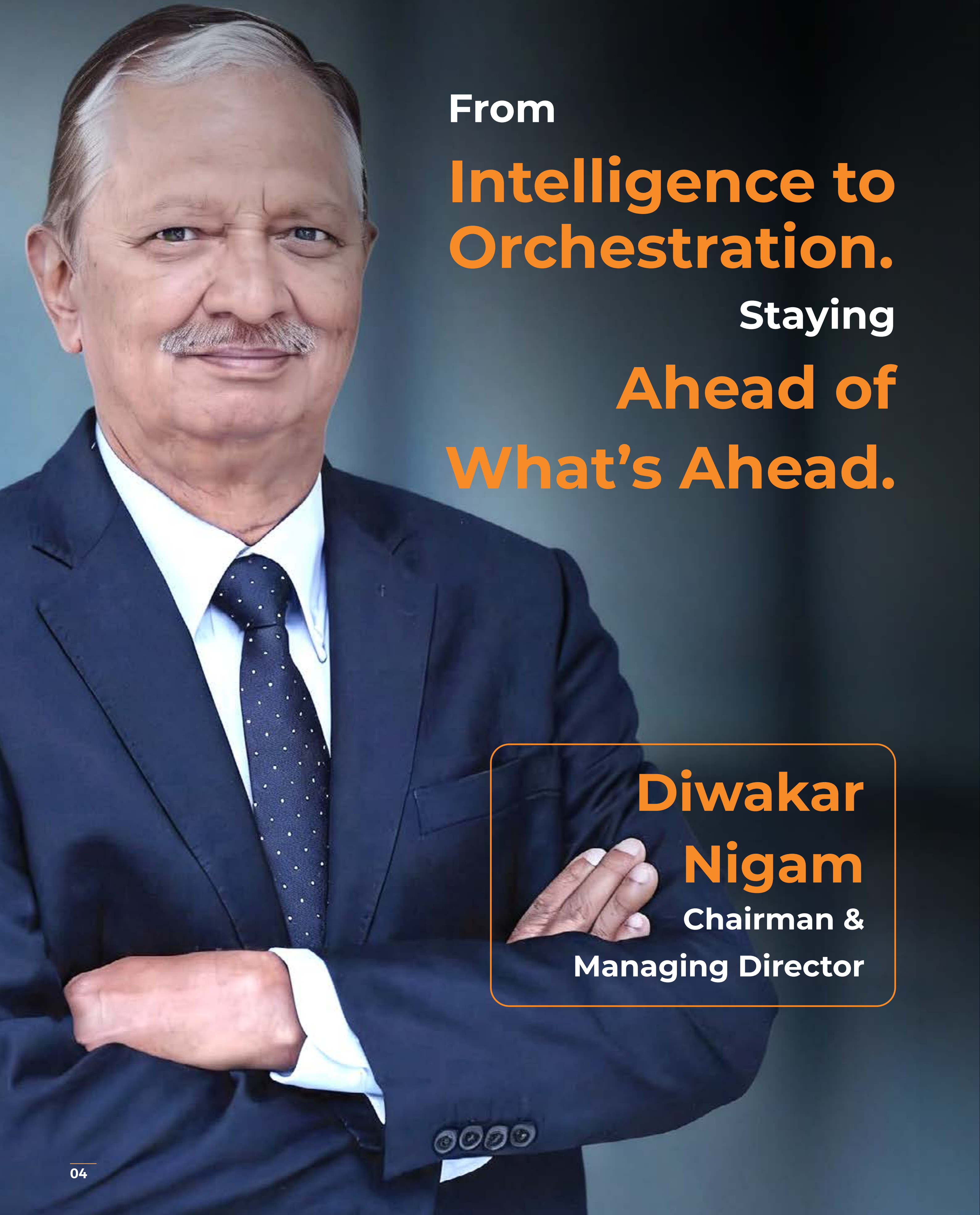
Established a platform architecture that enables coordinated execution between AI agents, humans, enterprise systems and business processes with shared context and governance.

#5
Content ORB

Introduced contextual enterprise memory that transforms enterprise content into a trusted intelligence layer for AI-driven operations.

#6
Marvin 3.0

Advanced enterprise productivity with conversational analytics, natural-language enterprise search, AI-assisted content refinement and intelligent operational insights.


From
Intelligence to Orchestration.
Staying
Ahead of What's Ahead.
Diwakar Nigam
Chairman & Managing Director

Chairman's Message

Dear Stakeholders,

As we present our Annual Report for FY 2025–26, I am pleased to reflect on a year marked by resilience, transformation and strategic progress at Newgen. The enterprise technology landscape is evolving rapidly, driven by the convergence of Artificial Intelligence, automation and rising customer expectations. At Newgen, we believe the future will not be defined merely by intelligence, but by the ability to orchestrate intelligence effectively across systems, processes, data and people.

Our strategic focus remains anchored in enabling organizations to navigate complexity, adapt to change and ensure meaningful business outcomes through intelligent digital transformation.

Our Performance at a Glance

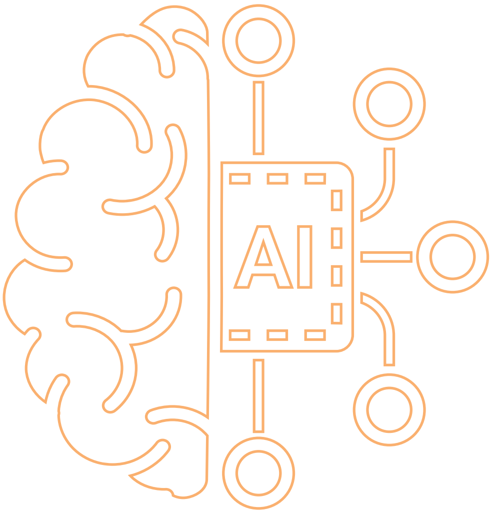
In a demanding environment, Newgen delivered a year of high-quality growth. while maintaining healthy profitability and strong cash generation. We reported consolidated revenues of ₹15,744 million, reflecting 6% year-on-year growth.

More importantly, the structural quality of our revenue continued to improve, with annuity revenue now contributing 62% of the total, strengthening revenue visibility and predictability.

Profitability remained robust with Profit after tax (excluding exceptional items) stood at ₹3,343 million, translating into an adjusted PAT margin of 21.2%. We also generated healthy operating cash flows of ₹2,318 million. Our disciplined approach to execution, continued focus on operational efficiencies and prudent cost management enabled us to sustain healthy margins while continuing to invest in product innovation, talent development and market expansion.

Growing Through Customer Trust

Customer success remains at the centre of our growth journey. Organizations today are looking to redesign entire enterprises for a more connected, agile and intelligent future.



During FY 2025–26, we added 47 new customer logos while strengthening engagement across our existing customer base. The number of customers generating annual billings exceeding ₹5 crore increased from 87 to 101. This reflects the deep trust our customers place in Newgen and the increasing strategic relevance of our platform in powering mission-critical operations.

Innovating with Purpose

Innovation is central to Newgen's long-term strategy. This year, we accelerated investments in Agentic AI, contextual enterprise intelligence, AI-driven decisioning and enterprise orchestration capabilities.

Our AI innovations, including LumYn, Harper and Marvin, represent important milestones in our journey towards enabling intelligent enterprises. These innovations go beyond automation; they are designed to help enterprises anticipate needs, improve decision-making, enhance productivity and deliver superior customer experiences.

Our commitment to innovation is reflected in our growing intellectual property portfolio. During the year, we filed 12 additional patents and were granted two new patents, taking our portfolio to 67 patent filings and 25 granted patents.

The Strength Behind Newgen

At Newgen, our people remain the foundation of everything we achieve. More than 4,300 Newgenites contribute to our mission across geographies and industries, bringing together deep expertise, innovation and a culture of ownership.

I am proud that Newgen was certified as a Great Place to Work® for the second consecutive year. This recognition reflects the culture we have built that is rooted in collaboration, accountability, continuous learning and excellence.

Creating Impact Beyond Business

We believe technology should create value for enterprises and also for society. Our CSR initiatives focus on expanding access, opportunity and digital empowerment.

Through Newgen Digital Discovery Paathshala, we create meaningful impact, particularly for children from underserved communities and young girls, by enabling access to education, digital skills and future opportunities. These initiatives strengthen our belief that meaningful progress is measured not only by business outcomes but also by societal impact.

Prepared for the Future

The next decade may prove to be one of the most consequential periods in enterprise technology. Organizations will become more intelligent, operations more autonomous and decision-making more contextual.

At Newgen, we are confident that our differentiated platform, strong corporate governance, culture of innovation and customer trust position us strongly for the opportunities ahead. Our ongoing transformation journey has further strengthened customer centricity, agility, global outlook and performance culture across the organization.

As we embark on this next chapter, we remain guided by our values, inspired by our vision and committed to creating enduring value for all our stakeholders.

I extend my sincere gratitude to our customers, employees, investors and partners for their continued trust and support. The journey ahead is exciting and I look forward to all that we will achieve together.

Warm regards,

Diwakar Nigam
Chairman &
Managing Director

Turning **Possibilities into Outcomes. Ahead of What's Ahead.** Built for **What's Next.**

Virender Jeet

Chief Executive Officer

CEO's Message

Dear Stakeholders,

It is with both pride and a sense of responsibility that I write to you at the close of FY'26 — a year in which Newgen demonstrated the resilience of its business model, the quality of its execution and the relevance of its platform to a world that is being rapidly re-imagined.

From the very beginning, our mission has extended far beyond helping enterprises digitise operations. Our broader purpose has always been to help organisations build the intelligence, resilience and adaptability required to respond to the future and to be prepared for it before it unfolds.

Across industries, the need is increasingly clear: enterprises must seamlessly orchestrate workflows, content, data, people, systems and increasingly AI, into one intelligent and connected operating environment.

This shift aligns closely with Newgen's long-standing vision and strengthens our conviction in the opportunities ahead. Through NewgenONE, we help enterprises orchestrate workflows, content, communications, decisions and AI capabilities within a unified and governed environment.

Financial Performance — A Year of Quality Growth

FY'26 unfolded against a backdrop of uncertain market environment, prolonged decision cycles in several of our traditional markets and a step-change in how organisations are evaluating transformations. In that environment, we recorded a revenue growth of 6% YoY in FY'26 and meaningfully improved the quality of our revenue mix.

The structural shift towards annuity revenues, combined with the embedding of Agentic AI into our NewgenONE platform, positions Newgen for sustainable, long-term value creation.

Profit After Tax (excluding exceptional items) was ₹3343 million, up 6.0% year-on-year. We generated robust operating cash flow of ₹2318 million, reaffirming the underlying health of the business and supporting continued investment in product, talent and go-to-market.

During the year, the number of customers with billing of over ₹50 million expanded from 87 in FY'25 to 101 in FY'26 — a powerful indicator of the trust enterprises place in Newgen and the breadth of opportunity within our installed base.

NewgenONE and the Agentic AI Opportunity

During FY 2025–26, we significantly enhanced the capabilities of NewgenONE, with a strong focus on advancing Agentic AI. These capabilities enable enterprises to design intelligent systems capable of analysing information, making context-aware decisions and executing actions within predefined governance framework. We believe this marks the next phase of enterprise modernisation, where AI-driven orchestration will increasingly augment human decision-making and automate complex business workflows at scale.

To support secure and responsible adoption of these capabilities, we strengthened our AI Trust Layer by incorporating responsible AI controls, governance guardrails and monitoring mechanisms.

Our suite of proprietary AI agents evolved during the year. Together, these innovations are helping customers unlock higher productivity, faster decision-making and superior business outcomes.

We have continued to invest meaningfully in research and development and have sharpened our domain accelerators in Banking and Insurance to support a journey-led, outcome-oriented selling motion. As of date, Newgen has 67 patent filings, with 12 patents filed and 2 granted during the year — a reflection of our enduring commitment to innovation.

Our work continues to be validated by the world's leading independent technology analysts including Gartner and Forrester.

Our People — The Foundation of Everything We Do

None of what we achieved in FY'26 would be possible without the energy, ingenuity and integrity of our approximately 4,300 Newgenites across the world. It gives me immense pleasure to share that, for the second consecutive year, Newgen has been certified as a Great Place to Work. This recognition reflects the strength, consistency and shared values of the culture we have built together.

We are increasingly leveraging AI across our own operations to enhance productivity, accelerate development cycles, improve software quality and strengthen operational efficiency. In the year, we scaled our employee AI upskilling programme to build a deep cohort of AI-skilled talent across engineering, delivery and customer-facing functions. By embedding AI into our internal workflows across the organisation, we are building a more agile, scalable and execution-focused operating model while validating the real-world impact of our own technologies.

The Future Unfolds

The next phase of enterprise modernisation will be shaped by AI-powered orchestration, trusted automation and evolving commercial models. Our strategic roadmap is focused on expanding AI-powered capabilities, improving our industry-specific solutions, enhancing our global go-to-market execution and ensuring commercial models evolve in line with customer requirements.

As enterprises increasingly seek trusted platforms to operationalise artificial intelligence at scale, Newgen is uniquely positioned to help them bridge modern AI capabilities with existing systems in a secure and governed manner. We enter FY 2026–27 with a robust product roadmap, strong commercial momentum and unwavering confidence in our ability to deliver sustained long-term value.

A Word of Gratitude

I express my sincere gratitude to our customers, investors and business partners for their continued trust, to our shareholders for their unwavering support and most of all to our Newgenites for their commitment and pride in what we are building together.

Together, we are building a stronger, more innovative and future-ready Newgen. While we remain mindful of broader market conditions, we are confident in our ability to continue delivering sustained value to all stakeholders.

Thank you for being part of our journey.

Warm regards,

Virender Jeet
Chief Executive Officer

Scaling Growth with **Financial Discipline**

Revenue
(₹ in Millions)

FY 26	**15,744**
FY 25	14,869
FY 24	12,438
FY 23	9,740
FY 22	7,790

EBITDA
(₹ in Millions)

FY 26	**4,058**
FY 25	3,762
FY 24	2,890
FY 23	2,122
FY 22	1,947

PAT*
(₹ in Millions)

FY 26	**3,343**
FY 25	3,152
FY 24	2,516
FY 23	1,763
FY 22	1,642

FY'26 Revenue Streams by Segment
(%)

- **16** Sale of Products
- **13** SaaS
- **21** ATS/AMC
- **28** Support
- **22** Implementation & Scanning

FY'26 Revenue Concentration by Geography
(%)

- **29** India
- **31** EMEA
- **17** APAC (Ex India)
- **23** USA

FY'26 Revenue split by vertical
(%)

- **68** Banking
- **16** Insurance and Healthcare
- **8** Government
- **9** Others

*Excluding Exceptional items, net of tax adjustment

Accolades that **Inspire us Forward**

Recognised as **Great Place to Work – Certified™** in India, second time in a row

Newgen Software won the **Best AI Solution Provider** of the Year at Global Artificial Intelligence Summit & Awards (GAISA) 2025, an annual premier AI event in India organised by AICRA

Forbes Asia **Best Under a Billion 2025** Newgen was a winner for 2nd year in a row

In recognition of our sustained efforts and innovative initiatives, Newgen CSR has been recognised with **Making India Employable Corporate Excellence Award 2025 – Education and Employability**

Building **Tomorrow's Enterprise**

The next decade of enterprise transformation will not be defined by digitization alone. It will be defined by how effectively organizations can orchestrate intelligence across people, processes, content, communications, decisions, systems and AI.

As enterprises progress beyond automation towards AI-powered operations, technology priorities are evolving. Organisations are no longer seeking standalone solutions. Instead, they require platforms that unify fragmented ecosystems, operationalise intelligence at scale, and deliver measurable business outcomes while upholding governance, trust and compliance.

At Newgen, our strategy is guided by five priorities that we believe will define the future of enterprise technology and strengthen our position as a leader in orchestrating intelligent enterprises.

1. Building the Enterprise Orchestration Layer for the AI Era

Why It Matters?

The first wave of digital transformation centered on digitization.

The second accelerated automation.

The third embedded intelligence into business operations.

The next will be defined by orchestration..

As enterprises deploy AI across multiple functions, the challenge is no longer generating intelligence. The challenge is coordinating intelligence across workflows, content, communications, decisions, systems and increasingly autonomous agents.

We believe the organizations that succeed in the coming decade will be those that can orchestrate intelligence at enterprise scale.

Our Strategic Focus

NewgenONE is evolving into an enterprise orchestration layer designed to coordinate human expertise, enterprise systems, business processes and AI agents within a single governed environment.

Our roadmap includes

- Expanding Agent Studio capabilities
- Scaling multi-agent orchestration frameworks
- Enhancing enterprise-wide AI governance
- Strengthening AI Trust Layer capabilities
- Advancing enterprise observability and agent monitoring
- Enabling autonomous enterprise execution

FY26 Progress

- Introduced NewgenONE Agent Studio
- Expanded enterprise agent orchestration capabilities
- Strengthened AI governance and trust frameworks
- Enhanced AI-powered workflow execution
- Advanced enterprise orchestration capabilities across key industries

Looking Ahead

We believe orchestration will become the defining layer of enterprise technology. Our objective is to establish NewgenONE as the platform enterprises use to coordinate intelligence, execution and governance at scale.

2. Transforming Enterprise Content into Enterprise Intelligence

Why It Matters?

Enterprise AI is only as effective as the information it can access, understand and trust.

For decades, enterprise content was managed primarily as a repository.

We believe the future is fundamentally different.

Content is becoming the intelligence foundation of the enterprise.

As organizations adopt AI, enterprise knowledge must evolve from static information into contextual intelligence that can inform decisions, power AI agents and drive business outcomes.

Our Strategic Focus

We are investing in technologies that unlock greater value from enterprise knowledge, enabling organisations to convert information into actionable insights.

Key focus areas include

- Content ORB and contextual intelligence frameworks
- Enterprise memory and knowledge systems
- Semantic enterprise search
- Retrieval-Augmented Generation (RAG)
- AI-powered content understanding
- Intelligent document processing

FY26 Progress

- Expanded contextual content intelligence capabilities
- Strengthened enterprise knowledge retrieval frameworks
- Enhanced intelligent document processing capabilities
- Advanced semantic content discovery and search

Looking Ahead

The growing adoption of AI will elevate trusted information into one of the most valuable strategic assets organizations possess. We are building the foundation that enables enterprises to transform information into intelligence.

3. From Workflow Automation to Autonomous Enterprise Execution

Why It Matters?

For many years, enterprise transformation focused on automating workflows.

Today, enterprises are seeking something far more ambitious.

They want systems capable of understanding context, making recommendations, coordinating actions and driving outcomes.

We believe the next phase of transformation will be driven by autonomous execution, where AI-powered systems work alongside employees to improve speed, consistency and operational effectiveness.

Our Strategic Focus

Our investments are focused on enabling enterprises to progress beyond process automation towards intelligent, outcome-driven execution.

Key priorities include:

- Agent-led workflow execution
- AI-assisted decision-making
- Event-driven orchestration
- Human-in-the-loop governance
- Intelligent process optimization
- Industry-specific AI agents

FY26 Progress

- Introduced agentic AI capabilities across NewgenONE
- Expanded intelligent workflow orchestration
- Strengthened AI-driven decision support capabilities
- Enhanced process intelligence and automation frameworks

Looking Ahead

As organisations accelerate the adoption of autonomous operations, execution will increasingly become a key source of competitive advantage. We are evolving NewgenONE to help businesses deliver faster decisions, greater operational agility and more consistent outcomes through intelligent, AI-enabled execution.

4. Deepening Leadership in Regulated Industries

Why It Matters?

Some of the greatest opportunities for AI-driven transformation exist within highly regulated industries.

Organisations across banking, insurance, healthcare and government must deliver better customer experiences, accelerate decision-making, simplify operations and meet increasingly stringent regulatory requirements.

Success depends not only on technological innovation but also on the ability to operate with reliability, transparency and compliance. This is where Newgen has established a clear competitive advantage through deep domain expertise and proven industry experience.

Our Strategic Focus

We continue to deepen our domain expertise and industry-specific solutions across

Banking and Financial Services

- Customer onboarding
- Lending and loan origination
- Trade finance
- Customer servicing
- Collections and recovery
- Risk and compliance

Insurance

- Underwriting
- Claims processing
- Policy servicing
- Customer engagement

Government

- Citizen services
- Digital governance
- Records management
- Compliance and transparency

Healthcare

- Patient engagement
- Content and records management
- Compliance workflows
- Intelligent operations

FY26 Progress

- Continued momentum across BFSI markets globally
- Expanded enterprise deployments in banking and insurance
- Advanced Agentic Trade Finance capabilities
- Strengthened domain-specific AI accelerators

Looking Ahead

Regulated industries are expected to be among the earliest adopters of enterprise AI, where innovation must be complemented by robust governance, accountability and trust. Newgen remains focused on enabling organizations to embrace this shift with confidence.

5. Building a Future-ready Growth Engine

Why It Matters?

Long-term growth requires more than technology leadership.

It requires a scalable business model, a strong innovation engine, a future-ready workforce and enduring customer relationships.

Our objective is to build a growth platform capable of sustaining innovation and creating long-term value for stakeholders.

Our Strategic Focus

We continue to invest in

- Cloud-first growth
- Subscription-led revenue expansion
- Global market development
- Talent transformation
- Research and development
- AI capability building
- Customer success programs

FY26 Progress

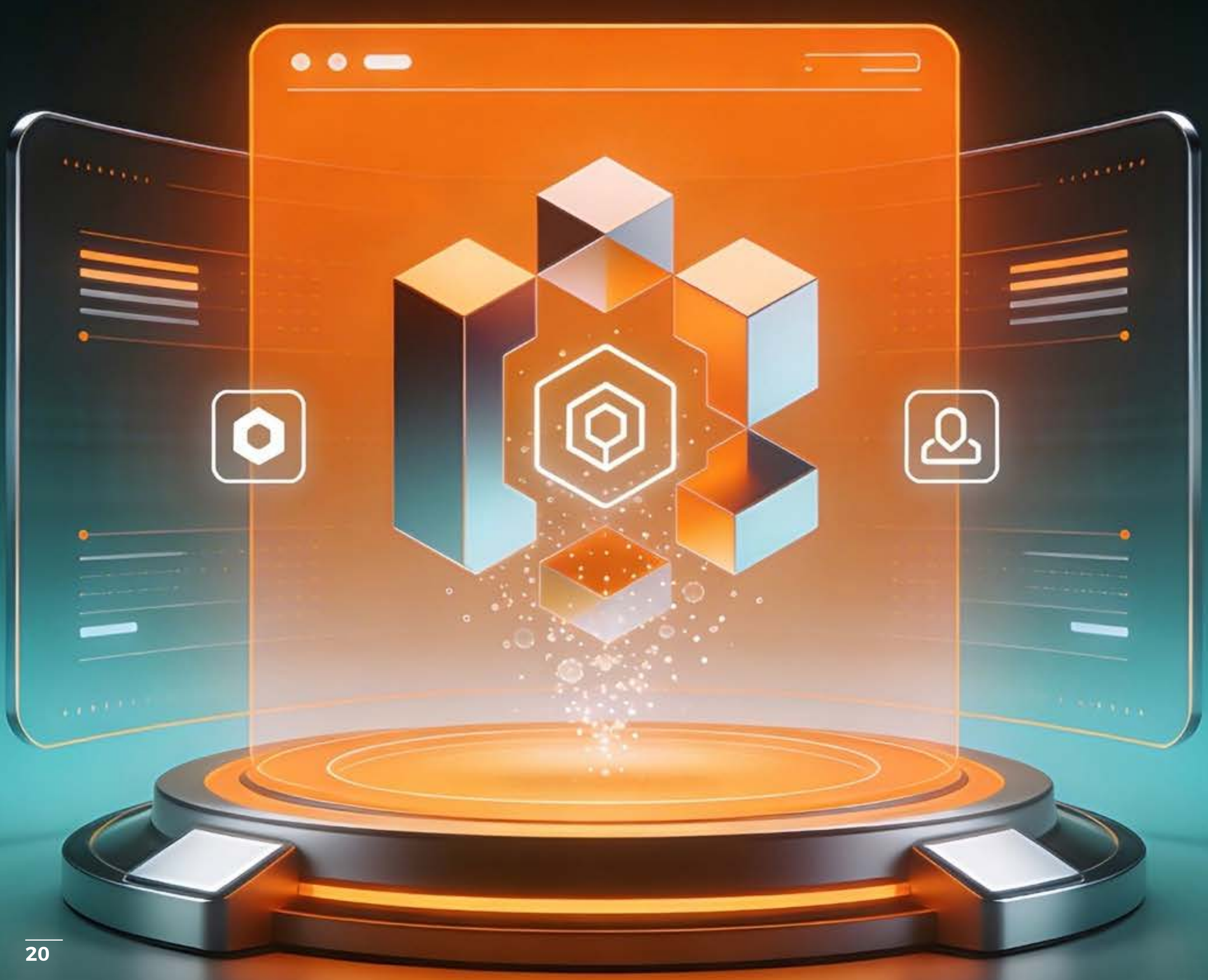
- Annuity revenues contributed 62% of total revenues
- Revenue reached ₹15,744 million
- Adjusted PAT stood at ₹3,343 million
- Filed 67 patents and secured 25 granted patents
- Expanded our global workforce to around 4,300 employees
- Continued recognition as a Great Place to Work®

Looking Ahead

Our focus remains on building a business with stronger recurring revenues, sustained innovation, a broader global footprint and enduring customer relationships. These priorities position us to capture emerging opportunities and deliver sustainable value over the long term.

Our **Platforms**

Orchestrating Intelligent Enterprises



NEWGENONE PLATFORM

The future of enterprise technology will not be defined by intelligence alone. It will be defined by the ability to orchestrate it.

As organizations accelerate AI adoption, intelligence is becoming increasingly abundant. Enterprises today operate across thousands of processes, millions of content assets, multiple communication channels, diverse technology ecosystems and an expanding network of AI models and agents. Yet intelligence trapped within silos creates complexity, not value.

The challenge is no longer generating intelligence.

The challenge is orchestrating it.

NewgenONE is an AI-first low-code Enterprise Orchestration Platform that unifies people, processes, content, communications, decisions, systems, data and AI into a single intelligent execution layer.

It transforms fragmented operations into adaptive, intelligent and continuously evolving enterprise ecosystems by enabling intelligence to flow seamlessly across the enterprise.

At its core, NewgenONE serves as the orchestration layer that coordinates enterprise execution. By linking insights with actions and decisions with outcomes, it enables organizations to respond faster, improve operational agility and maintain greater visibility and control across business operations.

Built for the age of AI, the platform embeds intelligence directly into enterprise operations while ensuring every action remains transparent, governed, auditable and aligned with business objectives.

Enterprise Orchestration Capabilities

- Orchestrates workflows, content, communications, decisions and AI across the enterprise
- Connects people, systems, data and AI agents through seamless execution flows
- Embeds contextual intelligence directly into business operations
- Coordinates end-to-end customer, employee and business journeys
- Enables governed collaboration between humans and AI
- Optimizes business operations through adaptive workflows and real-time insights
- Delivers enterprise-grade governance, compliance, auditability and explainability
- The platform is architected with trust at its foundation, embedding governance, security, compliance, explainability and human oversight directly into enterprise orchestration.

By integrating emerging technologies such as Artificial Intelligence, Generative AI, Agentic AI, Machine Learning, Cloud and Robotic Process Automation (RPA), NewgenONE enables organizations to operationalize intelligence responsibly and at scale.

NEWGENONE

Enterprise-wide AI-first Low-Code Enterprise Orchestration Platform

Orchestrate Content

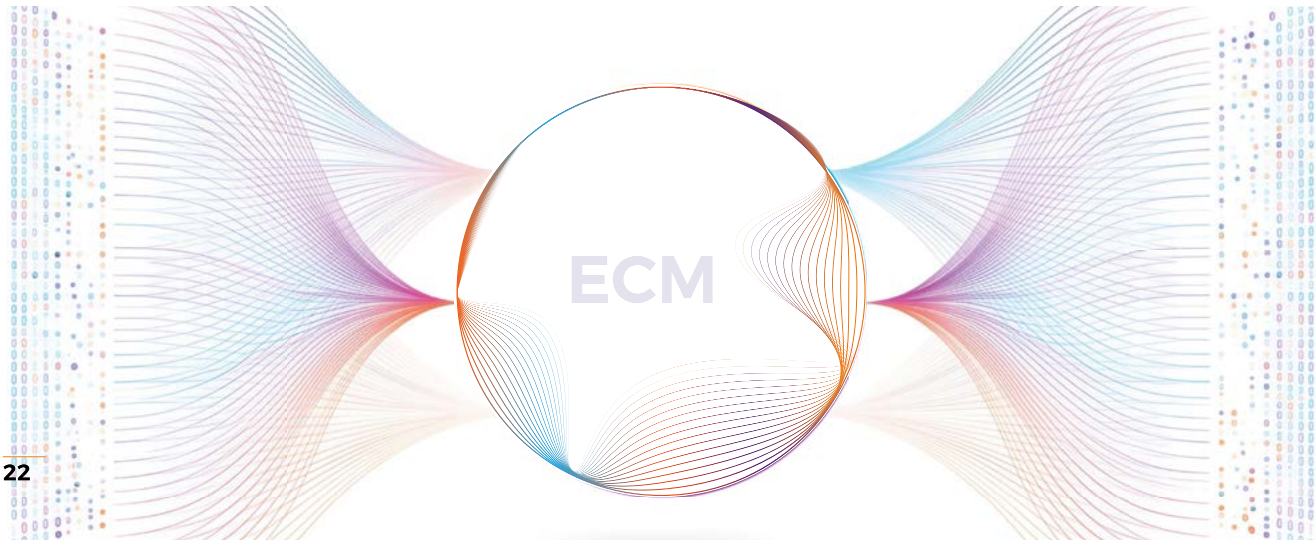
AI Contextual Content Services (ECM) | OmniDocs

Enterprise content has evolved from a repository of information into a strategic business asset that powers informed decisions, efficient processes and meaningful customer interactions.

NewgenONE Contextual Content Services orchestrates the entire content lifecycle, enabling organizations to capture, govern, enrich and activate information through a secure, centralized platform. By bringing together content from multiple sources, it ensures the right information is readily available whenever and wherever it is needed.

AI-powered classification, extraction, enrichment and metadata generation transform unstructured content into contextual enterprise intelligence. Natural Language Processing (NLP) further enables content accessibility through intuitive search, document-based question answering and intelligent knowledge discovery.

The result is faster access to information, improved compliance, more informed decision-making and greater operational efficiency, enabling organisations to unlock the full value of their business content.



Orchestrate Processes

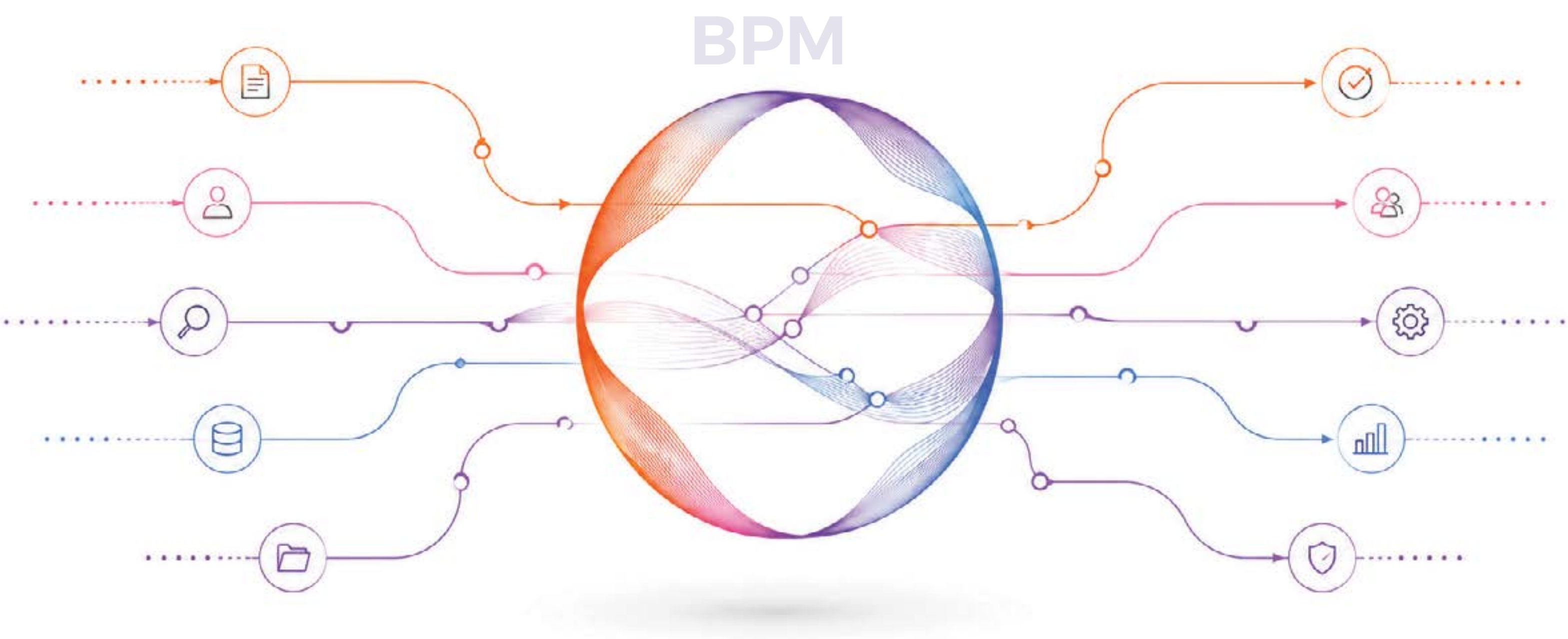
AI Process Orchestration (BPM) | iBPS

Modern enterprises require more than workflow automation. They require intelligent orchestration that can continuously adapt to changing conditions, business priorities and customer expectations.

NewgenONE Intelligent Process Automation orchestrates end-to-end business processes across departments, systems and customer journeys. By combining workflow automation, case management, business rules, AI-driven decisioning and real-time insights, it transforms static workflows into intelligent and adaptive operations.

The platform continuously monitors execution patterns, identifies opportunities for optimization and incorporates AI-driven recommendations to improve outcomes. This enables organizations to move beyond process efficiency towards process intelligence, where workflows learn, adapt and evolve over time.

The result is faster execution, improved agility, better governance and superior business outcomes across the enterprise. operational efficiency and unlock greater value from enterprise knowledge.



Orchestrate Communications

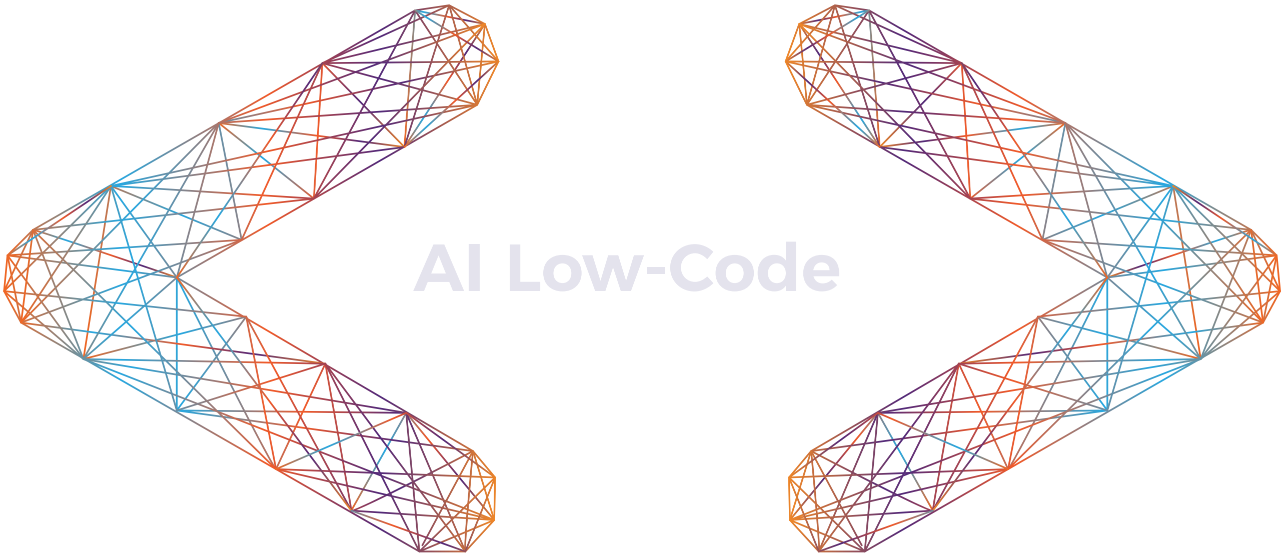
AI Omnichannel Customer Engagement (CCM) | OmniOMS

Every customer interaction represents an opportunity to build trust, strengthen relationships and drive meaningful outcomes.

NewgenONE Omnichannel Customer Engagement orchestrates communications across the customer lifecycle, ensuring every interaction is timely, personalized, contextual and compliant.

The platform brings together communication design, content management, document generation, personalization, distribution and feedback analysis into a unified engagement framework. Intelligence is embedded throughout the communication lifecycle, enabling organizations to deliver consistent experiences across channels while responding dynamically to customer needs and preferences.

By orchestrating communications alongside business processes and decisions, organizations can create seamless customer journeys that improve engagement, responsiveness and satisfaction.



Orchestrate Applications

AI Low-Code Application Development

Modern businesses require applications that can adapt quickly to changing priorities and evolving market demands.

NewgenONE AI Low-Code Application Development enables organizations to rapidly compose enterprise-grade applications that connect processes, content, communications, decisions and AI on a unified platform.

Using a visual low-code approach, organizations can accelerate application delivery while maintaining enterprise-grade scalability, governance and flexibility. Applications become orchestration layers themselves, connecting business functions, systems and users into cohesive operating environments.

The result is faster innovation, reduced complexity and greater organizational agility.

Orchestrate Intelligence

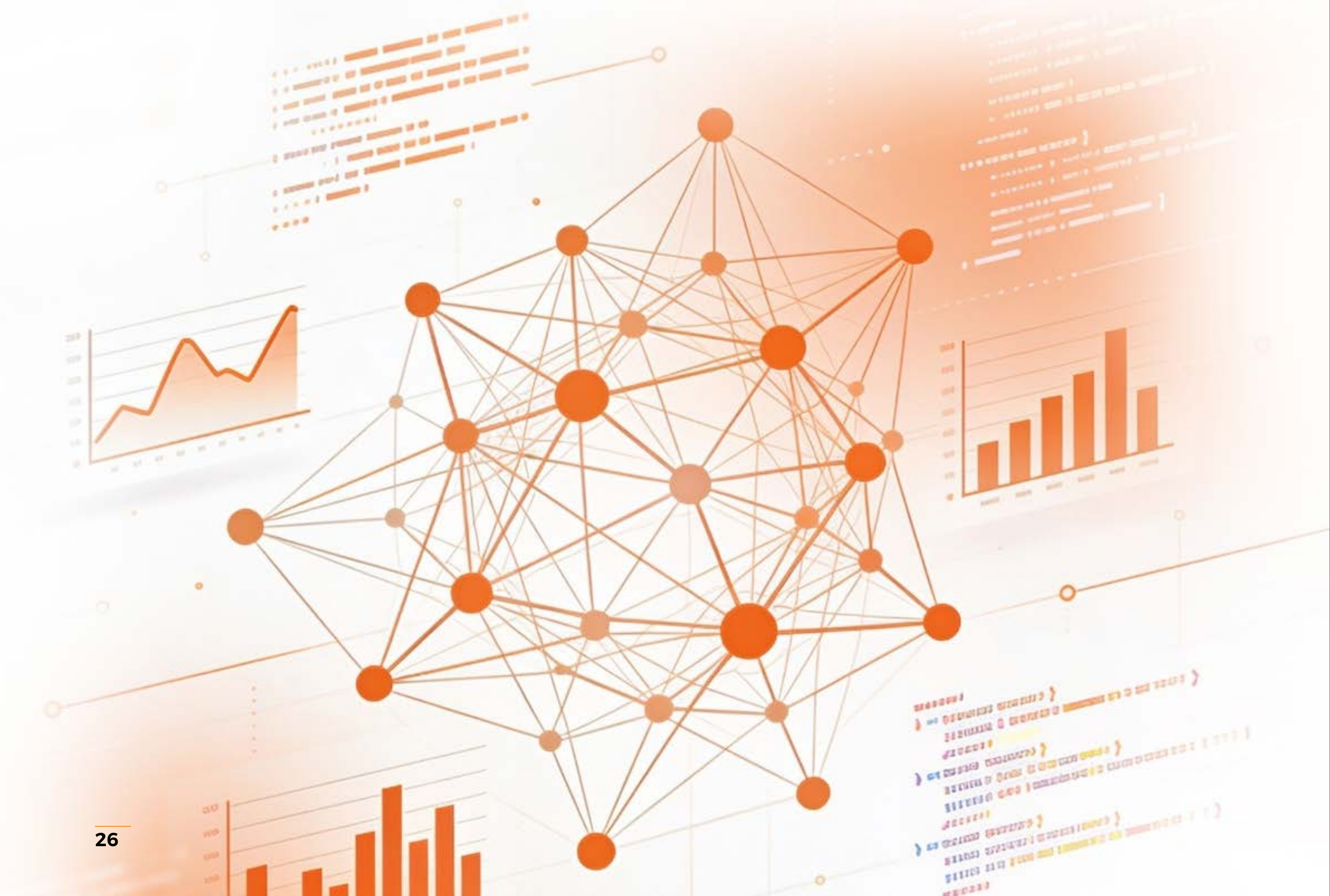
Artificial Intelligence and Data Science

The true value of AI lies not in building models alone, but in turning data into meaningful business outcomes.

NewgenONE Data and Document Science Studio orchestrates the entire AI and machine learning lifecycle, from data preparation and model development to deployment, monitoring and continuous optimization.

The platform brings together data, content, analytics, machine learning models and AI services, enabling organisations to accelerate AI adoption with greater confidence. Automated machine learning, pre-built connectors, model governance and deployment capabilities simplify the journey from data to insight, helping organisations make faster, more informed decisions.

By orchestrating intelligence across processes, content, communications and decisions, organizations can operationalize AI at scale while maintaining transparency, governance and trust.



NEWGENONE

AI AGENTS

Orchestrating Intelligent Action

The next evolution of enterprise transformation lies in the ability to orchestrate not just processes and information, but intelligence itself.

NewgenONE AI Agents extend enterprise orchestration by enabling AI-powered agents to operate across workflows, content, communications and decisions. These agents work within governed enterprise environments, helping organizations automate routine activities, augment human decision-making and accelerate business outcomes.

Built on NewgenONE's AI Trust Layer, AI Agents combine enterprise context, business rules, process intelligence and generative AI capabilities to deliver intelligent assistance across customer journeys and operational processes.

By orchestrating human expertise and artificial intelligence together, organizations can improve productivity, accelerate responsiveness, enhance customer experiences and unlock new growth opportunities.

Growth Intelligence Agent | LumYn

LumYn helps financial institutions identify growth opportunities by orchestrating customer intelligence across data, behavior patterns and engagement signals.

Its conversational AI capabilities simplify data exploration and insight discovery, enabling business teams to uncover cross-sell, upsell and customer growth opportunities faster. Built on a low-code foundation, LumYn enables rapid experimentation, deployment and continuous optimization of hyper-personalized engagement strategies.

Customer Intelligence Agent | Harper

Harper transforms customer conversations into actionable business intelligence.

The AI agent analyzes customer interactions at scale, identifies customer intent, surfaces improvement opportunities and provides actionable recommendations to enhance engagement effectiveness. By orchestrating insights across customer touchpoints, Harper helps organizations improve sales performance, strengthen customer relationships and elevate customer experience.

Productivity Agent | Marvin

Marvin automates routine tasks and day-to-day operational activities, enabling employees to devote more time to strategic and higher-value work.

By combining generative AI, workflow intelligence and enterprise context, Marvin streamlines repetitive processes, accelerates execution, reduces manual effort and improves operational accuracy. This enables organisations to increase productivity, faster turnaround times and create more efficient, responsive operations.

Together, LumYn, Harper and Marvin extend the capabilities of the NewgenONE Enterprise Orchestration Platform, helping organizations apply AI across growth, customer engagement and operational productivity. By bringing intelligence into everyday business activities, these AI agents enable smarter decisions, greater efficiency and sustainable business value.

The NewgenONE Enterprise Orchestration Layer

At the heart of NewgenONE lies a unified orchestration layer that connects content, processes, communications, decisions, applications, data and AI into a single intelligent operating environment.

- Content Orchestration transforms information into contextual enterprise intelligence.
- Process Orchestration coordinates adaptive execution across end-to-end business journeys.
- Communication Orchestration delivers personalized engagement across every customer touchpoint.
- Application Orchestration accelerates innovation through composable enterprise experiences.
- Intelligence Orchestration operationalizes AI and analytics across enterprise decision-making.
- Agentic Orchestration enables AI agents and humans to collaborate within trusted governance frameworks.

Together, these capabilities transform fragmented operations into intelligent enterprises capable of sensing change, making better decisions, executing faster and continuously adapting to what comes next.

NewgenONE does not simply automate business processes.

It orchestrates intelligent enterprises.

From

The Power of Intelligent Orchestration:
Pivotal Customer Success Stories 2025

Banking

A Leading Financial Regulator Reimagines Oversight with AI-Powered Intelligence

Challenge

As the complexity of financial supervision increased, a leading financial regulator sought to enhance its oversight capabilities, improve decision-making speed and strengthen regulatory governance. The institution needed a platform capable of transforming vast repositories of regulatory knowledge into actionable intelligence while maintaining transparency and accountability.

Newgen Solution

Leveraging the NewgenONE platform, the regulator implemented an AI-powered regulatory ecosystem integrating workflow automation, content intelligence, communication management and decision support. The solution enabled contextual knowledge retrieval, intelligent workflow routing, AI-assisted analysis and enterprise-wide governance.

Newgen Value

Demonstrating how trusted AI and enterprise orchestration can strengthen governance, improve responsiveness and modernize regulatory supervision.

agents?

Impact

60+ regulatory processes streamlined

Reduced manual effort and accelerated regulatory decision-making

Decades of regulatory rulings analyzed in seconds

Enhanced transparency, traceability and compliance oversight

AI-assisted decision support across regulatory functions

Insurance

Star Union Dai-ichi Life Insurance Orchestrates Operations Intelligently

Challenge

Serving over 15 million customers through an extensive distribution network, Star Union Dai-ichi Life Insurance sought to improve underwriting efficiency, increase straight-through processing (STP), reduce manual intervention and accelerate policy issuance.

Newgen Solution

The insurer deployed Newgen's Automated Decision Engine and New Business Underwriting System to automate decision-making, streamline underwriting workflows and create a more agile, intelligent operating model.

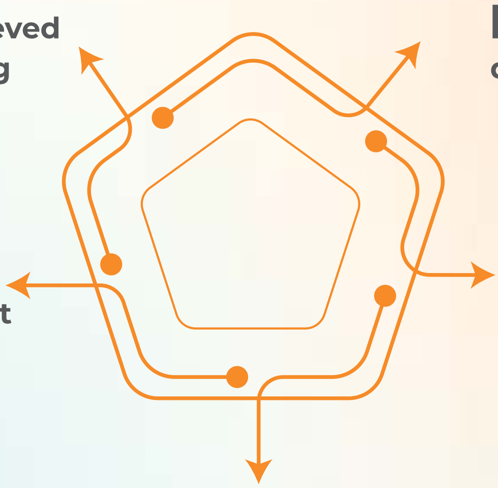
Newgen Value

Helping insurers transition from process automation to intelligent decision orchestration while improving efficiency, accuracy and customer responsiveness.

Impact

~70% STP achieved for retail underwriting

Faster underwriting decisions and improved customer experience



64% STP achieved for credit life processing

200 redundant data fields eliminated through intelligent enrichment

85% target STP achieved through continuous optimization

Government

Leading Digital Governance Agency Modernizes Public Records at National Scale

Challenge

A leading digital governance agency in the Asia-Pacific region embarked on a large-scale records modernization initiative to improve information accessibility, strengthen governance and support future digital government programmes.

Managing vast volumes of information across departments required a scalable, secure and future-ready records management platform.

Newgen Solution

Using NewgenONE, the agency established a centralized records management framework capable of managing information at scale while ensuring compliance, accessibility and operational efficiency.

Newgen Value

Transforming government records into accessible, actionable intelligence while strengthening transparency and operational effectiveness.

Impact

20+ TB of government records digitized and managed

3,000+ users enabled across the platform

Improved records governance and compliance

Faster information retrieval and decision-making

Scalable foundation for future digital government initiatives

Healthcare

Leading U.S. Health Plan Standardizes Enterprise Content Management

Challenge

A leading US-based health plan sought to consolidate enterprise content, improve information accessibility and establish a standardized content management framework capable of supporting a growing member base while maintaining compliance with governance requirements.

The organization needed a solution that could connect content, workflows and business processes across departments and functions.

Newgen Solution

By deploying NewgenONE, the health plan established a centralized enterprise content management environment that streamlined information governance, standardized content management practices and improved operational efficiency.

Impact

- Enterprise-wide standardization of content management
- Improved access to critical information across departments
- Enhanced governance and regulatory compliance
- Increased operational efficiency and process consistency enrichment
- Scalable digital foundation supporting future growth initiatives

Newgen Value

Enabling healthcare organizations to improve efficiency, strengthen compliance and deliver better member experiences through intelligent content orchestration.

Global Enterprise

Bengaluru International Airport Limited (BIAL) Streamlines Mission-Critical Operations

Challenge

As one of the world's leading airport authorities, Bengaluru International Airport Limited (BIAL) manages a highly complex operational ecosystem spanning airport operations, emergency services, procurement, finance, ICT, commercial functions and stakeholder coordination.

The organization sought to eliminate process silos, improve operational visibility and create a unified digital operating environment capable of supporting future growth.

Newgen Solution

Leveraging the NewgenONE platform, BIAL implemented an enterprise-wide transformation programme that unified process orchestration, content management, workflow automation, analytics and governance within a single low-code platform.

Newgen Value

Demonstrating how enterprise orchestration can unify complex operations, improve agility and drive operational excellence at scale.

Impact

- 200+ mission-critical processes unified across the enterprise
- 200+ processes digitized and automated
- Enhanced operational resilience across critical airport functions
- Improved response management for emergency and safety operations
- Real-time visibility through integrated dashboards and analytics
- Accelerated decision-making and cross-functional collaboration
- Established a future-ready digital foundation supporting long-term growth

Delivering Outcomes Across Industries

Leading US Health Plan Standardizes Enterprise Content Management

Across banking, insurance, government, healthcare and global enterprises, Newgen continues to help organizations move beyond digitization and automation towards intelligent orchestration.

Whether enabling AI-powered regulatory supervision, accelerating underwriting decisions, modernizing government records, transforming healthcare information management, or orchestrating mission-critical airport operations, our focus remains the same:

Customer Impact at a Glance

Industry	Outcome
Banking	**60+** regulatory processes streamlined
Insurance	**85%** target STP achieved
Insurance	**200** redundant fields eliminated
Government	**20+ TB** records digitized and managed
Government	**3,000+** users enabled
Enterprise	**220+** mission-critical processes unified
Enterprise	**200+** processes digitized

When Excellence **Garners Recognition**

Forrester

Recognised as a **"Leader"** in The Forrester Wave™ Content Platforms", Q1 2025

Recognised as a **"Strong Performer"** in The Forrester Wave™" Digital Process Automation Software, Q3 2025

Recognised as a **"Contender"** in The Forrester Wave™" Insurance Agency Management Systems, Q4 2025

Recognised in **Forrester's The Document Mining and Analytics Platforms Landscape,** Q4 2025

Recognised in **Forrester's The Accounts Payable Invoice Automation Software Landscape**, Q4 2025

Recognised in **Forrester's The Insurance Agency Management Systems Landscape,** Q3 2025

Recognised in **Forrester's The Digital Process Automation Software Landscape,** Q2 2025

Gartner

Recognised as a **'Niche Player' in Gartner® Magic Quadrant** for Business Orchestration and Automation Technologies

Recognised in **Gartner® Market Guide** for Government Grant Management Solutions

Recognised in **Gartner® Market Guide** for Commercial Loan Origination Solutions

Recognised in **Gartner® Market** Guide for Commercial Banking Trade Finance

Recognised in **Gartner® Market Guide** for Commercial Banking Cash Management

Recognised in **Gartner® Market Guide** for U.S. Healthcare Payers 'Provider Network Management Applications

Recognised in **Gartner® Market Guide** for U.S. Healthcare Provider Credentialing

Recognised in **Gartner® Hype Cycle** for U.S. Healthcare Payers

Recognised in **Gartner® Hype Cycle** for Bank Lending

IDC

Recognised as a Leader in IDC MarketScape: Worldwide Corporate Loan Origination Systems 2025 Vendor Assessment (#US52035124, July 2025)

Recognised as a Leader in IDC MarketScape: Worldwide Corporate Loan Lifecycle Management 2025 Vendor Assessment (#US52035024, September 2025)

Recognised as a Leader in IDC MarketScape: U.S. Provider Data Management for Payers 2025–2026 Vendor Assessment (#US52986825, December 2025)

Everest Group

Recognised as a **Major Contender in Underwriting Orchestration for Property and Casualty (P&C) Insurance** – Products PEAK Matrix® Assessment 2025

Recognised as a **Major Contender in Low-code Application Development Platforms PEAK Matrix® Assessment 2025** – Focus on Intelligence and Decision Support

Recognised as a **Major Contender in AI-enabled Claims Management Systems for Property & Casualty (P&C) Insurance** – Products PEAK Matrix® Assessment 2025

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Moments that **Defined Our Year**


Forbes Asia
BEST UNDER A BILLION
FORUM & AWARDS DINNER


newgen


newgen
35th


FE

Empowering Futures Beyond Business

Creating opportunities. Strengthening communities. Expanding possibilities.

newgenCSR 10 Years

At Newgen, we believe that technology creates its greatest impact when it expands opportunities for people.

Every day, we help enterprises become more intelligent, adaptive and future-ready. Equally important is our commitment to helping communities participate in that future. Through our Corporate Social Responsibility initiatives, we continue to invest in education, digital inclusion, skill development, well-being and community empowerment, creating pathways for individuals to build confidence, independence and long-term resilience.

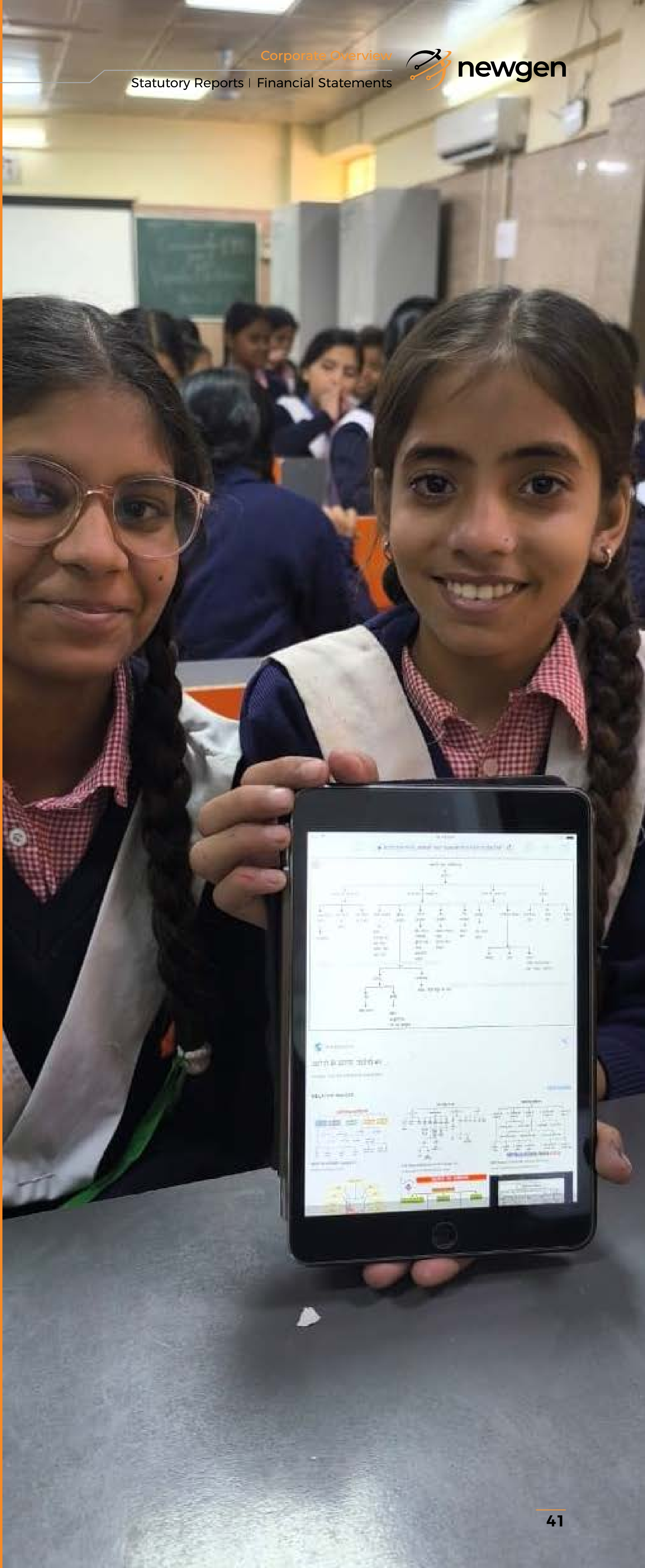
As we mark a decade of sustained social impact, our efforts remain focused on enabling meaningful change at the grassroots level while contributing to broader national development priorities. Over the last ten years, Newgen's CSR programmes have reached thousands of students, women and families across India, creating opportunities that extend far beyond the classroom.

A Decade of **Digital Discovery**

At the core of our CSR journey is Newgen Digital Discovery Paathshala (NDDP), launched in 2016 with a vision to bridge the digital divide and advance equitable access to quality education for underserved girls. What began as a focused digital education initiative has evolved into a comprehensive ecosystem of learning, mentorship, confidence building and social empowerment.

Today, NDDP benefits nearly 3,000 students annually across government girls' schools in Delhi. Through access to digital infrastructure, tablets, connectivity, STEM-based learning, English communication, life skills, mental well-being programmes and experiential learning opportunities, students are equipped with the tools needed to thrive in a rapidly evolving world.

Over the years, more than 26,000 students have benefited from the programme, making NDDP one of Newgen's most meaningful and enduring contributions to nation-building.



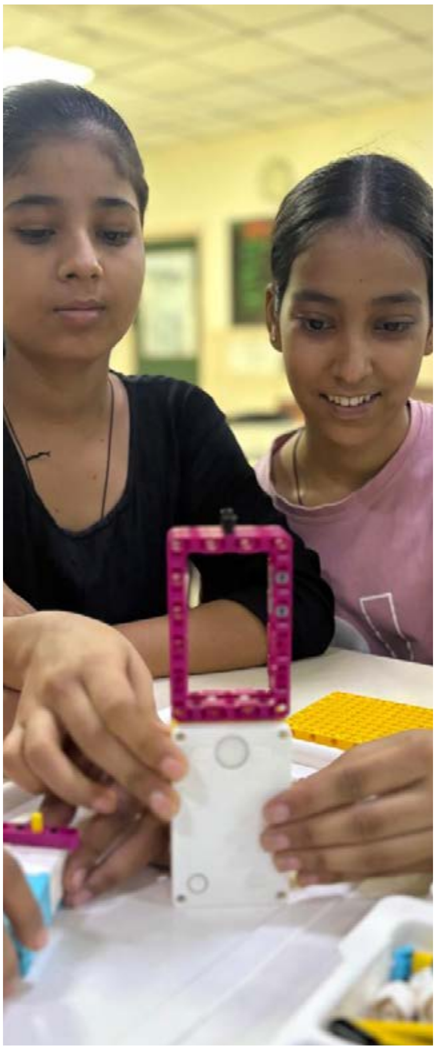
Inspiring the

Next Generation of Women in STEM

One of the defining objectives of NDDP is to encourage young girls to explore Science, Technology, Engineering and Mathematics (STEM) through curiosity-driven and experiential learning.

During FY2025–26, students participated in robotics workshops, science experiments, digital learning programmes, debates, quizzes and mentoring sessions covering emerging themes such as renewable energy, satellite technology, drones and innovation. These initiatives are designed not only to improve academic outcomes but also to build confidence, aspiration and problem-solving capabilities.

We believe that empowering girls with access to STEM education is not only an investment in individual futures but also an investment in India's future workforce, innovation ecosystem and long-term development.




Supporting Learning

Beyond the Classroom

Our commitment to education extends beyond NDDP through partnerships that support remedial education, holistic learning and digital literacy across diverse communities.

Through collaborations with organizations such as KHUSHII, KK Academy and Computer Shiksha, we continue to expand educational access and improve learning outcomes for students across urban, rural and underserved regions of India.

During FY2025–26

More than **7,000** students benefited from remedial and digital education programmes.

240 students participated in holistic education programmes through KK Academy.

Over **4.5 lakh** students across 1,600+ schools benefited from computer literacy initiatives spanning more than 20 states across India.

These initiatives help ensure that access to technology-enabled learning reaches some of the country's most underserved communities.

Empowering Women,

Strengthening Communities

Our Vision for Impact Extends Beyond Students.

Through the Samarth Saarthi Samuh initiative, Newgen works closely with mothers associated with NDDP, helping them build digital literacy, financial awareness, vocational skills and self-confidence. The programme is designed to create sustainable livelihood opportunities while strengthening community resilience.

Today, more than 800 women have benefited from the initiative. During FY2025–26, the first batch of women to complete the one-year vocational training programme graduated and received support to begin their entrepreneurial journeys through sewing machines, crochet kits and market engagement opportunities. A further 100 women are currently undergoing training in stitching, embroidery and handicraft production

The launch of Samarth Saheli, a dedicated mother-daughter programme, further expanded our efforts to strengthen emotional well-being, communication and intergenerational support within families. Nearly 400 mother-daughter pairs participated during the year.

Nurturing Well-Being and
Human Potential

We recognize that education alone is not sufficient to unlock human potential. Through our partnership with I Am Wellbeing, we continue to support the mental, emotional and social development of students, alumni and mothers associated with NDDP. Monthly interventions focused on self-confidence, resilience, emotional well-being and personal growth now reach more than 4,000 students and alumni and over 400 mothers.

These programmes create safe spaces for learning, self-expression and growth while reinforcing the importance of holistic development.

Creating Sustainable Impact at Scale

Our commitment to community development is reflected in both the breadth and depth of our interventions.

Over the last decade, Newgen's CSR programmes have collectively impacted:

26,000+ students through Newgen Digital Discovery Paathshala

800+ women through Samarth Saarthi Samuh

52,000+ students through KHUSHII initiatives

94 lakh+ mid-day meals through Akshaya Patra Foundation support

5.5 lakh+ students through Computer Shiksha

400+ mother-daughter pairs through Samarth Saheli initiatives

14,000+ students and women through I Am Wellbeing

In FY2025–26 alone, Newgen allocated ₹55 million towards CSR initiatives, with the majority focused on education, digital literacy and computer-enabled learning.

Creating a
Future That Includes Everyone

As technology continues to transform industries, economies and societies, ensuring equitable access to opportunity becomes increasingly important. Our CSR philosophy is rooted in a simple belief: meaningful progress must be inclusive.

As we help enterprises orchestrate intelligent operations, we remain equally committed to empowering individuals and communities with the knowledge, skills, confidence and opportunities needed to participate in that future. This is because true transformation is not measured solely by the value we create for business.

It is measured by the opportunities we help create for society.

Building a culture of

Innovation, Leadership and Continuous Growth.

Technology powers transformation, but people make it possible.

Every customer success story, product breakthrough, patent filed, and strategic milestone achieved by Newgen begins with the talent, passion and commitment of our people. As enterprises embrace AI, automation and intelligent orchestration, our ability to create value for customers depends on building a workforce that is agile, innovative and future-ready.

Today, around 4,300 Newgenites across our global locations contribute to a shared mission: helping organizations orchestrate intelligent enterprises. Their expertise, creativity and commitment remain one of our greatest competitive advantages.

As technology evolves at an unprecedented pace, we continue to invest in building an environment where people can learn, grow, innovate and thrive. Our focus extends beyond attracting exceptional talent to creating a culture that empowers individuals to realise their full potential.

Great Place To Work®
Certified
JAN 2026-JAN 2027
INDIA

Great Place Create Great Companies:

We Are GPTW Certified 2nd Year in a Row.

Technology companies are often evaluated by the products they build, the customers they serve, or the financial results they achieve.

Yet behind every innovation, customer success, and business milestone lies a culture that enables people to perform at their best.

- At Newgen, we view culture as a strategic advantage.
- A culture of trust encourages innovation.
- A culture of ownership accelerates execution.
- A culture of learning enables adaptation.
- And a culture of respect strengthens collaboration.

These principles have shaped Newgen's journey and continue to define how we work together across teams, functions and global locations.

In recognition of this commitment, Newgen was certified as a Great Place to Work® for the second consecutive year. More than an accolade, this recognition reflects the experiences of our employees and validates our efforts to build an organization where people feel empowered, supported and inspired to grow.

The certification is a testament to the culture we have built together one that encourages open communication, celebrates achievements, promotes inclusivity and fosters continuous learning and professional development.

As we continue to grow, our commitment remains unchanged: to create a workplace where every individual feels valued, heard and equipped to contribute meaningfully to our collective success.

Because great products are built by great teams.

And great teams thrive in great workplaces.

Building an
AI-ready Workforce

Artificial Intelligence is reshaping industries, redefining business models and transforming the future of work.

At Newgen, we believe that preparing for this future requires more than adopting AI technologies, it requires empowering people to work effectively alongside them.

During FY2025–26, we accelerated initiatives aimed at building AI capabilities across the organization. Employees in engineering, product development, customer success, delivery and business operations gained exposure to emerging AI technologies, tools and applications that are shaping the future of enterprise software.

By embedding AI into our own ways of working, we are enhancing productivity, improving collaboration, accelerating decision-making and fostering a culture of continuous innovation.

At the same time, we recognise that while AI can augment human capabilities, it cannot replace the unique qualities human intervention brings that drive long-term success:

- Creativity.
- Critical thinking.
- Empathy.
- Judgment.
- Leadership.

These capabilities will remain essential in an increasingly AI-powered world. Our talent strategy is designed to nurture both technical expertise and human potential.

Investing in
Learning and Leadership

Continuous learning is central to our talent philosophy.

The pace of technological change demands an environment where employees can continuously acquire new skills, adapt to evolving business needs and unlock new opportunities for growth.

Throughout the year, we strengthened our talent development ecosystem through structured learning pathways, technical capability-building programmes, leadership development initiatives and personalized growth opportunities.

Recognizing the critical role leaders play in shaping culture and performance, we continued to invest in leadership development across the organization.

Dedicated development journeys for People Leaders focused on enhancing self-awareness, coaching effectiveness, communication, team engagement and change leadership capabilities.

To further strengthen leadership effectiveness, comprehensive 360-degree feedback assessments were conducted for People Leaders across the organization. Aligned with Newgen's Culture Tenets, these assessments provided insights that enabled leaders to create personalized development plans and enhance their effectiveness.

By fostering a culture of continuous learning and leadership excellence, we are building a stronger, more resilient organization equipped to navigate both current and future challenges.

Fostering
Inclusion, Well-being, and Belonging

Innovation thrives in environments where people feel respected, supported and empowered to contribute their unique perspectives.

We remain committed to fostering an inclusive workplace where diversity is valued and every employee has the opportunity to succeed.

Our policies and practices are designed to promote fairness, equity and respect while ensuring a safe and supportive work environment for all.

Beyond professional development, we continue to prioritize employee well-being through initiatives focused on physical, emotional and mental wellness. We recognize that sustainable performance requires a healthy and engaged workforce and we remain committed to supporting employees through every stage of their personal and professional journeys.

Our goal is simple: to create an environment where people feel a genuine sense of belonging.

A Culture of
Innovation

Innovation has always been part of Newgen's DNA.

It is reflected not only in the products we build but also in the mindset we encourage across the organization.

We empower employees to challenge conventions, explore new ideas, collaborate across functions and contribute to the future of our platform and business.

This culture of curiosity and experimentation has enabled Newgen to evolve over the past three decades, from process automation and content management to AI-powered enterprise orchestration.

As we build the next generation of enterprise technology, our people remain at the centre of that journey.

Innovation is not created by technology alone; it is created by individuals who are willing to think differently, learn continuously, and transform possibilities into reality.

Our **People,** Our **Future**

The future of Newgen will be shaped not only by advances in technology but by the people who imagine, build and bring those technologies to life.

As we continue to expand globally and advance our vision of orchestrating intelligent enterprises, we remain committed to creating a workplace where talent can flourish, leaders can emerge and innovation can thrive.

Our investments in people, culture, learning, leadership and well-being are investments in Newgen's future.

Behind every intelligent enterprise is a team of exceptional people.

And behind every Newgen success story is a Newgenite.

Ahead of What's Ahead

Orchestrating Intelligent Enterprises

Every generation of technology expands what enterprises can achieve.

Some technologies improve efficiency; others create new channels of engagement. A select few fundamentally reshape how organizations operate, compete and create value.

Artificial Intelligence is one such technology.

But AI alone is not the destination.

As organizations accelerate AI adoption, a new challenge is emerging. Intelligence is becoming abundant. Enterprises now have AI models generating insights, agents executing tasks, systems producing data and employees interacting with technology in entirely new ways.

The question is no longer whether organizations can access intelligence.

The question is whether they can orchestrate it.

Intelligence, when isolated, creates fragmentation. When connected, intelligence creates transformation.

The next generation of enterprise technology will not be defined by standalone applications, disconnected workflows, or isolated AI capabilities. It will be defined by the ability to bring together people, processes, content, communications, decisions, systems and AI into a single coordinated fabric that continuously learns, adapts and acts.

This is the evolution from automation to orchestration.

From digitised processes to intelligent operations.

From connected enterprises to intelligent enterprises.

At Newgen, we believe orchestration is the defining technology imperative of the AI era.

For more than three decades, we have helped organisations navigate successive waves of transformation, from document digitization and workflow automation to enterprise content management, customer communications, low-code application development and AI-enabled automation.

Each wave solved a specific challenge.

Today's challenge is different.

Enterprises must manage unprecedented complexity. Customer expectations evolve constantly. Regulatory environments are becoming more dynamic. Technology ecosystems are expanding. Data volumes are multiplying. AI introduces both new possibilities and new responsibilities.

Success increasingly depends on an organisation's ability to coordinate all these moving parts in real time.

This requires more than deploying AI.

It requires an enterprise-wide orchestration layer that can contextualize information, automate decisions, govern actions, coordinate workflows and enable intelligence to flow seamlessly across the organization.

This is where the future is taking shape.

Across industries, we see organizations moving beyond experimentation toward operationalizing AI at scale. They are seeking platforms that can unify fragmented technologies, connect human expertise with machine intelligence and transform isolated activities into end-to-end business outcomes.

They are not simply investing in new tools.

They are reimagining the enterprise operating model itself.

A model where content becomes actionable knowledge.

Where processes become adaptive.

Where decisions become contextual and data-driven.

Where AI agents, business systems and people work in harmony.

Where intelligence is not trapped within individual functions but orchestrated across the enterprise.

The organizations that master this orchestration will define the next era of leadership.

At Newgen, we are building for that future.

Our unified platform, deep domain expertise, continuous innovation and trusted customer relationships position us uniquely to help organizations orchestrate intelligent enterprises.

Yet our greatest strength remains the mindset that has guided us since the beginning.

A belief that enduring success comes not from responding to change after it arrives, but from anticipating it before it becomes inevitable.

From recognizing emerging shifts before they become industry standards.

From building capabilities before they become business necessities.

From preparing customers for the future before the it arrives.

That philosophy has guided us through every major technology transition.

It will continue to guide us as we help customers unlock new levels of agility, efficiency, innovation and growth.

The future will belong to enterprises that can transform intelligence into coordinated action.

At Newgen, we are helping make that future possible.

We are orchestrating intelligent enterprises.

And we are building ahead of what's ahead.

Board of Directors

Diwakar Nigam

Chairman and Managing Director

Diwakar Nigam co-founded Newgen in 1992. He is also a founding member of NASSCOM, India's apex information technology industry association and was a member of NASSCOM's Anti-piracy Task Group. Prior to joining Newgen, he founded Softek and was associated with the Company for 12 years.

Diwakar has served on Newgen's Board of Directors since 1993 and has over 40 years of experience in the information technology industry.

He holds a Bachelor's degree in Science from the University of Allahabad; Master's degree in Science (Mathematics) from IIT, Delhi and Master's degree in Technology (Computer Science) from IIT, Madras.

T S Varadarajan

Co-founder and Whole-time Director

T.S. Varadarajan co-founded Newgen in 1992 and has been on the Company's Board of Directors since incorporation. Prior to Newgen, he promoted Softek Private Limited and was associated with it for about 12 years. He has over 40 years of experience in the field of software designing and development. He did his Bachelor's in science from Bangalore University and engineering (electrical technology) from the Indian Institute of Science, Bengaluru. He holds a Master's degree in technology (computer science) from IIT, Madras.

Priyadarshini Nigam

Whole-time Director

Priyadarshini Nigam has served on Newgen's Board of Directors since 1997. Previously, she was a journalist with over 10 years of experience in the IT field. She has freelanced and published with the South-North News Service and Depthnews Press Foundation Asia. She holds a Bachelor's and a Master's degree in economics.

Saurabh Srivastava

Independent Director

Saurabh Srivastava is one of India's leading IT entrepreneurs, angel investors and venture capitalists. He has more than 40 years of experience in the field of Information Technology. He is a founder director of Indian Angel Network and a former chairman of NASSCOM. He has also been honoured with Padma Shri by the Government of India. He is an alumnus of the Indian Institute of Technology, Kanpur and Harvard University, USA.

Padmaja Krishnan

Independent Director

Padmaja Krishnan has over 40 years of industry experience as a global business leader and innovator in the technology space. She has led multiple business portfolios for organizations like Tata Consultancy Services, CSC, Sopra-Steria, Dell-Perot Systems and Genisys Group. She provides business mentoring services and is a certified executive coach at Marshall Goldsmith Stakeholder Centered Coaching. She is a certified Tick IT lead assessor from the UK.

Subramaniam Ramnath Iyer

Independent Director

Subramaniam Ramnath Iyer is a founder partner of Amtrak Consultants LLP which provides financial and corporate law advisory services to various entities. He has over 40 years of post-qualification experience in the fields of finance, accounting and corporate laws. He is qualified as a Chartered Accountant, Company Secretary and Cost Accountant.

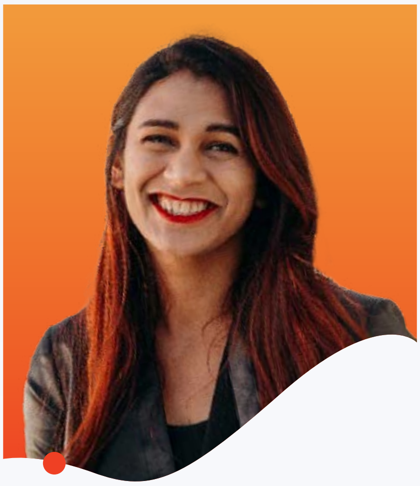
Sudhir Sethi

Independent Director

Sudhir is Founder & Chairman of Chiratae Ventures India Advisors. Chiratae Ventures is a leading VC firm advising AUM of $ 1.2 b, invested in 130 plus companies, exited 60 plus, has taken 3 companies public, funded 9 Unicorns and backed 15 market leaders. The firm is based out of Bangalore with offices in Mumbai and Delhi.

Today Chiratae Ventures is a leading tech VC in India with Mr. Ratan Tata, Mr. Kris Gopalakrishnan, Mr. Bruno Raschle, Dr Andreas Hettich, Mr. Manish Choksi, Mr Patrick McGovern, Mr Puneet Pushkarna, Mr Ken Shibusawa, Mr Ashok Desai as well as Dr. Ferzaan Engineer on its Global Advisory Board and Regional Advisory Board.

In 2001, Sudhir was recognized by Red Herring as one of the leading venture capitalists in the country. He has been named among the Top Ten IT Professionals by Dataquest and by Bloomberg UTV as "Visionary Venture Capitalist" in 2011. Sudhir has been featured in Subroto Bagchi's book "Zen Garden – Conversations with Pathmakers", in 2014. Sudhir holds a B.Tech., in Engineering and an MBA Degree from FMS, Delhi. His interests include wildlife photography and he is a collector of antique locks.



Shubhi Nigam

Non-Executive Director

Ms. Shubhi Nigam is currently associated with Carta Inc., as a Director of Product, where she leads the Limited Partners (LP) Platform including portfolio analytics, LP reporting and tax products. Previously, she co-founded Laso Technologies Inc., a Y Combinator (W19) AI startup that launched two search-based tools leveraging Large Language Models (LLMs). She also held roles as Product Lead & Solutions Consultant at Newgen between 2012-2019.

She holds a degree in Computer Science and Economics from the University of Pennsylvania and actively mentors founders through programs such as Techstars, AWS Impact Accelerator, Founders Institute and Hidden Genius Project.

Ms. Shubhi Nigam has more than 14 years of experience in Product Management, AI-driven solutions and enterprise SaaS platforms. She has led large-scale product strategies, integrated AI capabilities into enterprise platforms and driven revenue growth through innovative product development.

Management Team

Virender Jeet

Chief Executive Officer

Virender Jeet has been with Newgen for over 30 years and manages the overall strategic and operational functions for the company's entire portfolio of offerings. He oversees product development, global sales and marketing, besides business enablement. He has spearheaded the filing of various patents in India and the U.S. He holds a Bachelor's degree in Engineering from Savitribai Phule, Pune University.

Tarun Nandwani

Chief Operating Officer

Tarun Nandwani has been with Newgen for over 30 years and manages the company's existing customer and commercial business areas. He is responsible for customer relationship management, commercial activities, contract management, new business solutions and application development, besides driving business from existing customers. He holds a Bachelor's degree in engineering from Delhi University.

Dr. S J Raj

Executive Vice President - Global Business Strategy and HR

Dr. SJ Raj has been with Newgen for over 30 years and manages the company's human resources (HR) strategy, global operations and programmes aligned with HR strategy. Before joining Newgen, he worked with Eicher Goodearth, SRF Nippondenso, PCS Data Products and Semiconductor Complex Limited. He holds a M.A., with specialisation in social work, from Jamia Millia Islamia University and a Ph.D. from Chandigarh University.

Anand Raman

Executive Vice President and Chief Operating Officer, Newgen Software Inc.

Anand Raman has been with Newgen for over 30 years. He oversees Newgen's operations in the Americas and is responsible for driving the company's scale, growth and profitability in the region. He is also a director on the Board of Newgen Software Inc. Previously, Anand headed Newgen's sales and marketing, global marketing and product development teams. He holds a Bachelor's in Computer Engineering from Pune University and a certificate in advanced management from the Wharton School at University of Pennsylvania.

Arun Kumar Gupta

Chief Financial Officer

Arun Kumar Gupta has been with Newgen since 2010. He oversees financial planning, treasury, global taxation, investor relations, business finance, compliances and financial reporting. He has over 30 years of experience in finance, having previously worked with companies like Maersk, Thermax and Satyam. He holds a Bachelor's degree in science from the University of Calcutta and is a qualified company secretary, cost and works accountant and chartered accountant.

Rajvinder Singh Kohli

Sr. Vice President, Global GSI Sales

Rajvinder Singh Kohli drives global sales with a focus on GSI relationships in his current role. With three decades of solution sales experience, he is keenly interested and has strong knowledge of existing and emerging technologies in digital process automation and transformation. He was associated with Newgen during 2002-09 in a sales leadership position for India and APAC. He has also been associated with Automation Anywhere, Microsoft and IBM. He did his Master's in management from IRMA, Anand and global advance management programme from ISB-Kellogg.

Sunil Pandita

Sr. Vice President, Sales (India and South Asia)

Sunil has over 25 years of progressive experience in the Technology industry most recently in sales and business leadership positions with global companies like Samsung, Adobe and IBM. Sunil has successfully incubated & grown businesses across large deals & volume business by leveraging direct and alliances/ channels route to market.

At Newgen, Sunil's charter is to partner with customers across BFSI, Enterprise and Public Sector to conceptualise and execute their digital transformation strategy. Sunil is a regular presenter, keynote speaker at various industry forums. He is an alumnus of BITS, Pilani.

Vivek Bhatnagar

Sr. Vice President, Sales (Middle East and Africa)

Vivek has over 25 years of experience in sales and geography management cutting across industries like Banking, Insurance, Telecom, Life Sciences & Healthcare and Manufacturing. Having worked with global majors like Tata Consultancy services in various roles and geographies, he now drives Newgen's solutions and customer satisfaction in EMEA.

Digital transformation and customer delight are some of the areas in which he has written blogs and has active discussions with senior leadership of the region. He has himself been a part of both technology and business transformation of the organisations he has worked for.

R. Krishna Kumar
VP, Sales (Australia)

Prashant Sahai
VP, Sales (Middle East)

Pramod Kumar
VP, Sales (APAC)

Sandeep Hinduja
VP, Sales (Americas)

Jagadish Yarlagadda
VP, Sales (Americas)

Purushotam Savlani
VP - Sales (KSA)

Runki Goswami
VP - Marketing

Atin Kumar
VP-Global Delivery

Kashish Daya Kapoor
CHRO

Rajnish Kumar
VP –HRD
(Talent Management & DEI)

Anurag Kumar Shah
VP – Product & Solutions
(Americas)

Nitin Gupta
VP – Customer Success
(Americas)

Arpan Bansal
VP – Marketing
(Govt. & GSI Initiatives)

Nikhil Sawhney
VP – Customer Relations
(EMEA, APAC)

Ritesh Varma
VP – Product & Solutions
(India, EMEA, APAC)

Shikha Bhatt
VP – Delivery (India)

Sanjay Pandey
VP – Engineering

Varun Goswami
VP – Product Management

Deepika Kapoor
VP – Product

Dinesh Kumar Parikh
VP – Product

Kaushal Verma
VP – New Solutions Group
(Banking)

Anagat Pareek
VP – Cloud and
Cyber Security

Saras Agarwal
VP – Healthcare COE and
Strategic Accounts (US)

Corporate **Information**

Directors

Mr. Diwakar Nigam
Chairman & Managing Director

Mr. T.S. Varadarajan
Co-Founder and Whole-time Director

Ms. Priyadarshini Nigam
Whole-time Director

Mr. Saurabh Srivastava
Independent Director

Ms. Padmaja Krishnan
Independent Director

Mr. Subramaniam Ramnath Iyer
Independent Director

Mr. Sudhir Kumar Sethi
Independent Director

Ms. Shubhi Nigam
Non-Executive Director

Key Managerial Personnel

Mr. Virender Jeet
Chief Executive Officer

Dr. S.J. Raj
EVP- Global Business Strategy and HR

Mr. Tarun Nandwani
Chief Operating Officer

Mr. Arun Kumar Gupta
Chief Financial Officer

Mr. Aman Mourya
Company Secretary & Compliance Officer

Bankers

Standard Chartered Bank

Citi Bank

Statutory Auditors

Walker Chandiok & Co LLP,
Chartered Accountants, Gurgaon (Firm Registration No.: 001076N/ N500013)

Secretarial Auditors

M/s Kundan Agarwal & Associates
Practicing Company Secretaries, Delhi

Membership No. F7631

C.P. No. 8325

Internal Auditors

PricewaterhouseCoopers Services LLP

Noida

Registered Office & Corporate Office

E-44/13, Okhla Phase 2, New Delhi - 110020

Boards' Report

Dear Members,

The Board of Directors ("Board") have immense pleasure in presenting the 34th Annual Report on Business and Operations of your Company **Newgen Software Technologies Limited** ("the Company" or "Newgen") along with the Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March 2026.

1. Company's Affairs and Financial Performance:

Newgen orchestrates intelligent enterprises at scale. The NewgenONE Platform unifies content, processes, and communications into an orchestration layer where intelligence is embedded into how enterprises operate, with trust, governance, and control built in. Newgen has been at the forefront of transforming businesses for around 500 active customers. With a marquee clientele from across the globe including India, USA, Canada, UAE, Saudi Arabia, UK, Philippines, Indonesia, Singapore and Australia, the Company offers enterprise solutions tailored to the needs of different business verticals. Newgen has emerged as a preferred partner for leading banks, insurance firms, healthcare organisations, governments, telecom companies, shared service centres and BPOs worldwide. Complex industry-specific vertical solutions and use cases can be built on our low-code horizontal platforms, from onboarding to service requests, lending to underwriting, and many more. For more details, kindly refer to the Management Discussion and Analysis Report highlighting the important aspects of the business of the Company as annexed to this Report.

Key highlights of the Financial Results of the Company prepared as per the Indian Accounting Standards (Ind-AS) for the financial year ended 31st March 2026 are as under. Wherever applicable, the Consolidated Financial Statements are also being presented in addition to the Standalone Financial Statements of the Company.

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	Financial Year		Financial Year	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	1,41,993.39	1,35,435.39	1,57,439.56	1,48,687.92
Other Income	6,396.25	5,967.66	6,700.83	6,357.59
Total Income	**1,48,389.64**	**1,41,403.05**	**1,64,140.39**	**1,55,045.51**
Operating Expenditure	1,04,090.04	1,00,580.18	1,16,862.13	1,11,067.39
Profit/ loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	44,299.60	40,822.87	47,278.26	43,978.12
Less: Depreciation/ Amortisation/ Impairment	3,414.23	3,067.26	3,659.74	3,304.13
Less: Finance Costs	511.73	452.80	546.78	477.20
Profit /loss before Exceptional items and Tax Expenses	40,373.64	37,302.81	43,071.74	40,196.79
Add/(less): Exceptional items	4,342.65	-	4,342.65	-
Profit /loss before Tax Expense	36,030.99	37,302.81	38,729.09	40,196.79
Less: Provision for Current Tax	9,419.71	9,062.27	10,849.98	9,872.01
Less: Provision for deferred tax (credit)/charge	-1,908.96	-1,086.75	-2,178.53	-1,199.46
Profit after Tax (A)	28,520.24	29,327.29	30,057.64	31,524.24
Total Comprehensive Income/(Loss) (B)	52.17	-187.34	2,745.21	354.49
Total (A+B)	**28,572.41**	**29,139.95**	**32,802.85**	**31,878.73**
Balance of profit /loss for earlier years	1,14,353.34	90,637.72	1,22,556.59	96,644.02
Less: Dividend paid on Equity Shares during the year for the previous financial year	7,083.94	5,611.67	7,083.94	5,611.67
Add: Adjustment of deferred tax	-	-	-	-
Profit available for Appropriation	**1,35,789.64**	**1,14,353.34**	**1,45,530.29**	**1,22,556.59**
Balance carried to Balance Sheet	**1,35,789.64**	**1,14,353.34**	**1,45,530.29**	**1,22,556.59**

- On a consolidated basis, the Company's revenue from operations stood at ₹ 1,57,439.56 lakh reflecting an increase of 5.89 % in the financial year 2025-26 as against ₹ 1,48,687.92 lakh in the financial year 2024-25.
- Consolidated Profit after Tax for the financial year 2025–26 stood at ₹ 30,057.64 lakh as against ₹ 31,524.24 lakh in the previous financial year, reflecting a decrease of 4.65%. The decline is attributable to the exceptional

items aggregating to ₹ 4,342.65 lakh arising on account of the impact of Labour Codes and provision for legal claim.

2. Material Changes, if any, Affecting the Company:

There have been no occurrences of any material changes and commitments, which affect the financial position of the Company, as reported above, between the end of the financial year to which the Financial Statements relate and the date of this Report. There is no change in the nature of business of the Company during the financial year 2025-26.

3. Industry overview:

Important changes in the industry, business, external environment and economic outlook are detailed in the Management Discussion and Analysis Report as annexed with this Report.

4. Transfer to General Reserve:

Your directors have decided not to transfer any amount to the general reserve during the financial year 2025-26.

5. Dividend:

Considering the Company's financial performance, and the Dividend Policy of the Company, the Board of Directors has recommended a payment of dividend at a rate of ₹ 6/- per Equity Share (on face value of ₹ 10/- each) i.e. 60% on the paid up Equity capital of the Company for the financial year ended 31st March 2026. Based on the paid-up equity share capital of the Company as on 31st March 2026, the total dividend outgo is estimated at ₹8,539.07 lakh as compared to ₹ 7,083.94 lakh in the previous financial year, when dividend was declared at the rate of ₹ 5/- per Equity Share. The dividend, if approved by the Members at the AGM, shall be payable to those shareholders whose names appear in the Register of Members / beneficial owners as on the Record Date fixed for the purpose. Accordingly, the actual dividend payout may vary depending upon the paid-up equity share capital and shareholders eligible as on the Record Date.

The Company has formulated a Dividend Distribution Policy, which includes the circumstances under which the member may/may not expect dividends, the financial parameters, internal and external factors, utilization of retained earnings, parameters with regard to different classes of shares. The provisions of this Policy are in line with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Policy is available on the website of the Company at https://newgensoft.com/Company/investor-relations/dividend-distribution-policy/.

Pursuant to applicable SEBI circulars, with effect from 01st April 2024, dividend to shareholders holding securities in physical form is paid only through electronic mode, subject to furnishing of valid bank details and completion of KYC formalities. In cases where the required details are not available, the Company is unable to process such payments, and the amounts are handled in accordance with applicable provisions of law.

The Details of unpaid and unclaimed dividend amounts, related to earlier years, lying with the Company is uploaded on Company's website at https://newgensoft.com/company/investor-relations/#corporate-governance and IEPF Authority website at http://www.iepf.gov.in/.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 ("Act"), those dividend amounts which have remained unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established pursuant to Section 125 of the Act. Members are requested to note that no claims shall lie against the Company in respect of the dividend/shares if any transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company shall send periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard shall also be published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website.

The details of unclaimed dividends and shares transferred to IEPF during financial year 2025-26 are as follows:

Financial year	Amount of unclaimed dividend transferred to IEPF's Bank Account (INR)	Number of shares transferred to the IEPF's demat account
2017-18	1,07,882	2,190

The contact details of the Nodal Officer, Mr. Aman Mourya, Company Secretary of the Company, as required under the provisions of IEPF rules, are available on the website of the Company at https://newgensoft.com/Company/investor-relations/#contact.

During the Financial Year 2025–26, the Company undertook various initiatives under the "Saksham Niveshak – 100 Days Campaign" launched by the Investor Education and Protection Fund Authority for KYC and related updation of shareholder records and to minimise transfer of unpaid/ unclaimed dividends to the IEPF.

The key initiatives undertaken by the Company included the following:

- Unclaimed dividends credited based on updated bank details received from RTA, KFin Technologies Limited
- KYC updation requests sent to shareholders through email and physical letters
- Newspaper advertisement published for investor awareness
- Initiatives for personalized communication and awareness through the Company's website and social media platforms.

The following table gives information relating to financial year wise outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's RTA:

Dividend Year	Date of declaration of dividend	Due date for transfer of dividend to IEPF
2018-19	7th August 2019	06th September 2026
2019-20	27th July 2020	26th August 2027
2020-21	27th July 2021	26th August 2028
2021-22	23rd June 2022	22nd July 2029
2022-23	27th June 2023	26th July 2030
2023-24	25th July 2024	24th August 2031
2024-25	25th July 2025	24th August 2032

6. Subsidiary Companies:

As on 31st March 2026, the Company had eight wholly - owned subsidiaries, as below. There has been no material change in the nature of the business of these subsidiaries in the financial year 2025-26.

1. Newgen Software Inc. USA. (Incorporated in USA)
2. Newgen Software Technologies Pte. Ltd. (Incorporated in Singapore)
3. Newgen Software Technologies Canada Ltd. (Incorporated in Canada)
4. Newgen Software Technologies (UK) Limited. (Incorporated in UK)
5. Newgen Software Technologies Pty Ltd. (Incorporated in Australia)
6. Newgen Computers Technologies Limited. (Incorporated in India)
7. Newgen Software Technologies L.L.C. (Incorporated in Dubai)
8. Newgen Software Technologies Company Limited (Incorporated in Saudi Arabia).

There are no associate companies or joint venture Companies within the meaning of Section 2(6) of the Act.

There are no companies that have become or ceased to be subsidiaries, associates, or joint ventures of the Company during the financial year 2025-26.

The Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 are prepared in compliance with the applicable provisions of the Act, including Indian Accounting Standards specified under Section 133 of the Act. The audited Consolidated Financial Statements together with the Auditors' Report thereon form part of this Board Report. The statement containing salient features of the Financial Statement of subsidiaries is enclosed herewith in form AOC-1 as "**Annexure -1**" to this Report.

Financial Statements of the aforesaid subsidiary companies are kept open for inspection by the Members at the Registered Office of the Company during business hours on all days except Saturday & Sunday up to the date of the Annual General Meeting (AGM) as required under Section 136 of the Act. Any Member desirous of obtaining a copy of the said Financial Statements may write to the Company at its Registered Office or to the Compliance Officer of the Company. The financial statements of the subsidiaries including the Consolidated Financial Statements and all other documents required by law to be attached thereto have also been uploaded on the website of the Company at https://newgensoft.com/Company/investor-relations/disclosures-under-regulation-46-of-sebi/.

To comply with the provisions of Regulation 16(c) of SEBI Listing Regulations, the Board of Directors of the Company has adopted a Policy for determining Material Subsidiary. The policy on Material Subsidiary has been uploaded on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-for-determining-Material-Subsidiaries-1-1.pdf.

As per the materiality policy, Newgen Software Inc. incorporated in USA is our material subsidiary Company. Provisions to the extent applicable under the SEBI Listing Regulations with reference to other subsidiary companies has been duly complied. Minutes of the Board meetings of subsidiary companies (including its material subsidiary) were placed annually before the Board of Directors.

7. Capital Structure:

Authorized Share Capital as on 31st March 2026

As on 31st March 2026, the Authorised share capital of the Company is ₹ 180,10,00,000 (Rupees One Hundred Eighty Crore and Ten Lakh only) divided into 16,81,00,200 (Sixteen Crore Eighty One Lakh and Two Hundred) Equity Shares of ₹ 10 each (Rupees Ten only), aggregating to ₹ 168,10,02,000/- (Rupees One Hundred Sixty-Eight Crore Ten Lakh and Two Thousand only) and 1,19,99,800 (One Crore Nineteen Lakh Ninety Nine Thousand Eight Hundred) preference shares of ₹ 10/- (Rupees Ten only) each aggregating to ₹ 11,99,98,000/- (Rupees Eleven Crore Ninety Nine Lakh and Ninety Eight Thousand Only).

During the financial year under review there was no change in the Authorized Share Capital of the Company.

Paid up Equity Share Capital as on 31st March 2026

As on 31st March 2026, the Issued, Subscribed and Paid up share capital of the Company is ₹142,31,77,870 (Rupees One Hundred Forty Two Crore Thirty One Lakh Seventy Seven Thousand and Eight Hundred Seventy) divided into 14,23,17,787 (Fourteen Crore Twenty Three Lakh Seventeen Thousand Seven Hundred Eighty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each.

On 17th July 2025, the Company allotted 53,600 (Fifty-Three Thousand Six Hundred) equity shares to the Newgen ESOP Trust under the Newgen Software Technologies Limited Employee Stock Option Scheme, 2022. Further, on 28th October 2025, the Company allotted 5,39,000 (Five Lakh Thirty-Nine Thousand) equity shares of face value ₹10 each to the Newgen ESOP Trust under the Newgen Software Technologies Limited Employee Stock Option Scheme, 2022 and 1,00,000(One Lakh) equity shares of face value ₹ 10 each to the Newgen ESOP Trust under the Newgen Employee Stock Option Scheme, 2014. These allotments resulted in an increase in the paid-up share capital of the Company to ₹ 142,31,77,870 (Rupees One Hundred Forty-Two Crore Thirty-One Lakh Seventy-Seven Thousand Eight Hundred Seventy).

The Equity Shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India (NSE).

8. Employee Share Based Scheme:

As on 31st March 2026, the Company has in place following Schemes: -

a) **Newgen Employees Stock Option Scheme-2014 ("Newgen ESOP Scheme 2014"):** The details on Options granted, exercised, vested and lapsed, if any, during the financial year 2025-26 and other particulars as required under the Act, read with its rules and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect to this Scheme are enclosed herewith as "**Annexure – 2**" to this Report.

b) **Newgen Software Technologies Limited Employees Stock Option Scheme-2022 ("Newgen ESOP Scheme 2022"):** The details on Options granted, exercised, vested and lapsed, if any, during the financial year 2025-26 and other particulars as required under the Act, read with its rules and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect to this Scheme are enclosed herewith as "**Annexure – 2A**" to this Report.

c) **Newgen Software Technologies Restricted Stock Units Scheme – 2021 ("Newgen RSU 2021 Scheme"):** The details on Options granted, exercised, vested and lapsed, if any, during the financial year 2025-26 and other particulars as required under the Act, read with its rules and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect to this Scheme are enclosed herewith as "**Annexure – 2B**" to this Report.

9. Credit Rating and Liquidity:

The Company has not issued any debt instruments or accepted any fixed deposits and was therefore, not required to obtain credit ratings in respect of the same. The credit rating received from CRISIL Limited during the financial year 2025-26 for bank facilities is CRISIL A1 for the short term.

Our principal sources of liquidity are existing cash and cash equivalents and the cash flow that we generate from our operations. The Company follows a moderate investment policy and invests in high-quality Equity, hybrid, debt instruments and bonds. As on 31st March 2026, on a standalone basis, cash and cash equivalents were ₹ 3,588.12 Lakh and in addition to that ₹ 70,307.70 Lakh was invested in mutual funds & bonds and ₹ 27,196.96 Lakh in current and non-current fixed deposits with Banks and NBFC.

As of 31st March 2026, on a consolidated basis, cash and cash equivalents were ₹ 10,353.35 Lakh and in addition to that ₹ 70,307.70 Lakh was invested in mutual funds & bonds and ₹ 42,288.45 Lakh in current and non-current fixed deposits with Banks and NBFC.

10. Directors and Key Managerial Personnel:

The Company has a professional Board with an optimum combination of executive and non-executive directors who bring to the table the right mix of knowledge, skills and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interests of stakeholders.

In accordance with Section 152 of the Act, Ms. Priyadarshini Nigam (DIN: 00267100), who has been longest in the office, is liable to retire by rotation at the ensuing 34th AGM and being eligible, seeks re-appointment. The Board recommends her appointment for the approval of the members of the Company in the ensuing 34th AGM.

Considering the educational background, extensive knowledge, leadership abilities, and rich experience in Technology Sector, and based on the recommendation of Nomination & Remuneration Committee (NRC), the Board of Directors (the "Board") on 26th November 2025, had approved the appointment of Ms. Shubhi Nigam (DIN: 11385232) as an Additional Director in the category of Non-Executive Non Independent Director of the Company in accordance the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the Year, based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Members of the Company was obtained, by way of Ordinary Resolution, through Postal Ballot procedure for regularization/appointment of Ms. Shubhi Nigam (DIN: 11385232), as a Non-Executive Non Independent Director of the Company, liable to retire by rotation.

Key managerial personnel

During the year under review, no changes have taken place in the position of the Key Managerial Personnels (KMPs) of the Company.

The details required pursuant to sub-section 12 of Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations in respect of employees of the Company, are enclosed herewith as "**Annexure – 3**" to this Report.

Declaration of Independence by Independent Directors

During the year under review, all Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. The Independent Directors have also given declaration(s) of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board of Directors, all the Independent Directors have relevant integrity, skills, expertise, experience and proficiency.

Board and Committee Meetings

The number and dates of meetings of the Board and its Committees are set out in the Corporate Governance Report which forms the part of this Report. The intervening gap between Board Meetings was within the period prescribed under the provisions of Section 173 of the Act and SEBI Listing Regulations.

The Composition of Audit Committee and other Statutory Committees constituted by the Board under the provisions of the Act, & SEBI Listing Regulations along with number and dates of meetings of such committees are set out in the Corporate Governance Report which forms part of this Report.

All the recommendations by the Audit Committee and other Statutory Committees during financial year were accepted by the Board of Directors.

The salient features of the Remuneration policy and criteria for selection of candidates for appointment as Directors and Senior Management Personnel.

The Company has in place a Nomination & Remuneration Policy of Directors and key Managerial and Senior Management Personnel which is framed with the object of attracting, retaining, and motivating talent that is required to run the Company successfully. It primarily lays down a framework in relation to the appointment, remuneration and performance evaluation of the

Directors, Key Managerial Personnel (KMP), and Senior Management Personnel as well as provide guidance to the Board of Directors (Board) and Nomination & Remuneration Committee (NRC) in relation to appointment/ removal to the said positions, which has been approved by the Board of Directors. The key objectives and purposes of the Policy inter alia are:

a) Formulating the criteria for determining qualifications, positive attributes, and independence of a Directors including Key Managerial Personnel and recommending to the Board a policy/ framework relating to the remuneration of Directors, Key Managerial Personnel, Senior Management Personnel, and other employees.

b) To provide guidance to the Board and the Committee in relation to the appointment/ removal of Directors, Key Managerial Personnel, and Senior Management Personnel.

c) Formulating the criteria for evaluation of the performance of the Chairperson, Independent Directors, non-Independent Directors, and the Board of Directors as a whole.

d) To devise a policy on diversity of the Board of Directors and to build a Succession Plan for appointment to the Board of Directors, KMPs, and Senior Management Personnel.

e) To retain, motivate and promote talent and to ensure long-term retention of talented managerial persons and create competitive advantage.

Nomination & Remuneration Policy on Directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director and other matters provided under section 178(3) of the Act, is available on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/doc00744720230509144545.pdf.

Board effectiveness:

a) The interaction with Senior Management

The engagement of the Board members with senior management extends beyond formal Board meetings and includes periodic interactions and reviews of operations and business plans across all geographies. This continuous dialogue enables the Board to remain closely aligned with business strategy, operational performance, and emerging opportunities and risks.

b) Familiarization program for Independent Directors:

Over the years, the Company has developed a familiarization process for the newly appointed Directors with respect to their roles and responsibilities. The process has been aligned with the requirements under the Act and other related regulations. This process inter alia includes providing an overview of the Company's business model, industry, risks and opportunities, new products, Innovations, sustainability measures etc.

c) Annual evaluation of the performance of the Board, its committees, and of individual directors:

The Board carries out annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its various Committees as mandated under the Act and the SEBI Listing Regulations.

The details of training and familiarisation programs and the annual evaluation process for directors, Board, and its committees are set out in the Corporate Governance Report which forms part of this Report.

11. Internal Control Systems and their Adequacy:

The Company generally has in place a robust system of internal controls to ensure that all assets are safeguarded and protected against loss from any unauthorized use or disposition and that the transactions are authorized, recorded and reported quickly. Based on the framework of internal financial controls and compliance systems established and maintained by the Company and the work performed by the internal, statutory and secretarial auditors, external consultants, including but not limited to the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that adequacy of the Company's internal financial controls are commensurate with the nature and size of the Company and were effective during the financial year 2025-26.

For more details, kindly refer the Management Discussion and Analysis Report as annexed with this Report.

12. Quality Systems, Information Security, and Data Privacy Compliance

Newgen has consistently demonstrated a strong commitment to excellence in quality, information security, cybersecurity, and privacy management. This commitment culminated in achieving significant milestones during FY 2025–26. Our standards and compliances are deeply embedded within well-defined systems and frameworks that enable a risk-based management approach. Collectively, these practices ensure the consistent delivery of safe, reliable, and effective products and services that meet regulatory requirements and customer expectations. They also enable the organisation to protect its reputation, drive operational resilience, accelerate change, and reliably meet evolving customer needs while demonstrating strong governance, risk management, and compliance.

Newgen's journey in quality and information security began in 1997 and reflects a long-standing focus on adopting and institutionalising globally recognised industry standards. The organisation has implemented ISO 9001, SW CMM Development, ISO 27001, ISO 27017, CMMI, ISO 27018, SOC 1 Type 2, SOC 2 Type 2, and PCI-DSS, and has further strengthened its security maturity by adopting CMMI Security during FY 2025–26. This milestone reinforces Newgen's commitment to embedding security engineering, governance, and risk management practices across the entire product and service lifecycle. These certifications collectively underscore an enduring emphasis on system-driven, transparent, and continually improving processes, with a secure-by-design and quality-first philosophy at their core. Newgen policies and practices are aligned with global data protection and privacy regulations, such as GDPR and HIPAA, ensuring the protection of personal data and respect for individual privacy rights across our business operations and technology platforms.

Cybersecurity remains a strategic priority for Newgen in an increasingly complex threat landscape. Our security program integrates preventive, detective, and corrective controls supported by continuous monitoring using Security Operations Centre (SOC) Services, Segmented Network, NAC, Nextgen Firewalls/WAF, Advanced Threat Detection, and proactive risk mitigation mechanisms. We leverage AI-enabled capabilities to strengthen security operations, including anomaly detection, predictive threat intelligence, and accelerated incident response. At the same time, Newgen follows a responsible and secure-by-design approach to AI adoption, supported by strong governance, ethical principles, data protection safeguards, and model risk management. This balanced approach ensures AI solutions are trustworthy, secure, and compliant, enabling sustainable innovation while protecting stakeholder interests through rigorous 'Human-in-the-Loop' governance for all AI-driven critical path decisions.

The Newgen Quality System (NQS) and Information Security Management System (ISMS) define and enforce enterprise-wide policies, processes, and controls to safeguard Newgen and customer assets. These systems ensure the confidentiality, integrity, and availability of information and information processing assets, while consistently enhancing customer satisfaction and operational effectiveness.

13. Audit Reports And Auditors:

Secretarial Auditors and their Report

Based on the recommendation of the Audit Committee and the Board of Directors, the Members of the Company at the 33rd Annual General Meeting held on 25th July 2025 approved the appointment of M/s Kundan Agrawal & Associates, Company Secretaries (Certificate of Practice No. 8325), as the Secretarial Auditors of the Company for a period of five years commencing from the financial year 2025–26 till financial year 2029-30.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Audit Report for the financial year ended 31st March 2026, issued by M/s Kundan Agrawal & Associates, Company Secretaries, is annexed herewith as **Annexure – 4** to this Report. The said report does not contain any qualification, reservation, or adverse remark.

Statutory Auditors and their Report

M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No 001076N/ N500013), were appointed at the 29th AGM to hold office as statutory auditors till the conclusion of the 34th AGM of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 30th April 2026, has recommended the re-appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No 001076N/N500013), as the Statutory Auditors of the Company for the second term of five consecutive years i.e. to hold office from the conclusion of 34th AGM until the conclusion of the 39th AGM. The proposed appointment will be placed before the Members for their approval at 34th AGM to be held in the year 2026.

M/s Walker Chandiok & Co LLP, Chartered Accountants holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India and has confirmed that they satisfy the eligibility criteria and are not disqualified from being reappointed as Statutory Auditors. The Company has received a written consent and a certificate from the said Auditors to the effect that their re-appointment, if made, would be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder.

There are no qualifications, reservations or adverse remarks or disclaimers in the Auditor's Report for the financial year ended 31st March 2026.

Cost Auditors

In terms of Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014, the maintenance of Cost Records and requirement of Cost Audit are not applicable to the Company for the financial year ended 31st March 2026.

14. Reporting Of Frauds by Auditors:

During the financial year ended 31st March 2026, the Statutory Auditors and Secretarial Auditors of the Company have not reported any instances of fraud committed in Company by Company's officers or employees which are required to be reported to the Audit Committee under Section 143(12) of the Act.

15. Deposits:

During the financial year 2025-26, the Company has not accepted any fixed deposit within the meaning of Section 73 of the Act and the rules made thereunder.

16. Particulars of Loans, Guarantees or Investments Under Section 186 of the Act:

The particulars of loans, guarantees and investments, if any, as per Section 186 of the Act by the Company, have been disclosed in the financial statements (refer note no. 6, 10 and 14).

Pursuant to SEBI Circular No. SEBI/HO/DDRS/CIR/P/2018/144 dated November 26, 2018, the Directors confirm that your Company is not identified as a "Large Corporate" during the year ended 31st March 2026 as per the framework provided in the said Circular. Moreover, your Company has not raised any funds by issuance of debt securities.

17. Particulars of Contracts or Arrangements with Related Parties:

There were no contracts or arrangements, or transactions entered with related parties during the financial year 2025-26, which were not at arm's length. There are no material related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel ("KMPs") or others which may have a potential conflict with the interest of the Company.

None of the Directors and KMPs has any material pecuniary relationships or transactions vis-à-vis the Company except for remuneration paid as per terms of their respective appointments. A statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors on a quarterly basis. The disclosure of related party transactions, as required under Section 134(3)(h) of the Act in Form AOC-2 is enclosed herewith as "**Annexure – 5**" to this Report.

Disclosures in compliance with the applicable Accounting Standard on "Related Party Disclosures" and other transactions, if any, of the Company, with any person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company, have been given in the financial statements.

The policy on Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-on-Related-Party-Transaction-2.pdf.

18. Details of CSR Policy And Initiatives taken during the Financial Year 2025-26:

Company's CSR Policy is established by the Board of Directors with the recommendation of the CSR Committee. Corporate Social Responsibility (CSR), for Newgen, for creating greater good and having a holistic social impact and inclusive development. CSR is an integral part of our Company's culture, rooted in our values as an organization. Newgen is committed for making a meaningful contribution towards the nation's social, economic, and environmental goals. The objective of the CSR Policy is to make CSR a key process for the sustainable development of communities, and we actively contribute to the holistic development of underprivileged children.

The CSR policy lays down the principles/ process for the identification, selection, and implementation of CSR activities & programs keeping in mind the Company's CSR vision. It also provides the framework to monitor & evaluate the CSR activities & programs in accordance with the provisions of the Act. Further brief outline on the initiatives undertaken by the Company on CSR activities during the financial year 2025-26, is enclosed herewith as "**Annexure – 6**". Other details regarding Company's CSR activities and CSR Policy are available on the website of the Company at: https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-on-Corporate-Social-Responsibility.pdf.

CSR Awards and Recognition:

During the financial year, the Company received the following award for its efforts in education under CSR initiatives: -

Award Name	Theme	Award sponsor
Making India Employable Conference and Awards - MIECA	Corporate Excellence - Education & Employability	Organised by TeamLease EdTech

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings And Outgo:

The particulars as prescribed under section 134 of the Act, read with the Companies (Accounts) Rules, 2014 are as follows:

a. Details of Conservation of energy.

In its journey and commitment towards conservation of the environment, Newgen has adopted various sustainability initiatives for efficient consumption of energy and increasing use of green power. It is also undertaking various water and waste management initiatives in its area of operations across all its premises. Although the operations of the Company do not consume high levels of energy, it constantly adopts newer and efficient energy conservation technologies and initiatives. Following Key Sustainability Initiatives have been taken by the Company time to time: -

(i) Energy Efficiency Measures:

- **Renewable Energy Expansion:** We have steadily expanded our rooftop solar power initiative across locations to reduce our carbon footprint and energy costs. Our total installed solar capacity is 225KW, across the following locations:

  a) New Delhi office – 19KW

  b) Noida office –111KW

  c) Chennai office – 95KW

  Our solar plants help us in avoiding ~300 tonnes of CO2 emissions every year, which is equivalent to planting ~13500 trees annually. Moreover, the Company is procuring 100% green power in major offices in Mumbai. The rented premises in Noida also uses renewable energy sources.

- **Energy and Water Monitoring System:** The Company has installed Energy and Water Monitoring System in its Noida office. This helps in bringing real-time data visibility and optimizing operations and reducing wastage.

- **Increased use of LED lighting:** All our offices have transitioned to LED lights. Motion & occupancy sensor lights are installed in common areas, meeting rooms, and private offices.

- Increased use of Efficient Air Conditioning System and significant improvement in indoor air quality.

(ii) Water/ Waste Management Initiatives/ Practices:

- Following E-waste Management guidelines and disposing of E-waste through authorized dealers.

- Onboarded vendors across locations for proper segregation, collection, management and recycling of waste. Conscious efforts have been made for minimizing usage of paper and single-use plastic in office premises. Stationery made from recycled paper which can be recycled further has been introduced in Company's Offices.

- Eco flow water saving tap aerators in washrooms are installed across many locations which in turn help us to reduce our water footprint significantly. Rejected water from RO plants are Collected and reusing within our facilities for tasks such as mopping and cleaning. In some facilities, rejected water from RO is collected and stored in Rainwater harvesting facility.

- Using Padcare machines across offices to recycle sanitary pads into sterilized paper and plastic. Our Mumbai offices have received Positive workplace certification from Period Positive Workplace coalition in recognition of the outstanding efforts to support gender equality.

- In Chennai office, Newgen has implemented a Zero Liquid Discharge mechanism to ensure responsible water management.

- Reduction in food waste in cafeterias with the help of a sustained campaign to sensitize employees. Replacing conventional cutlery with eco-friendly alternatives.

The capital investment on energy conservation equipment's:

During the Financial Year 2025-26, the Company has invested in the following energy saving initiatives:

S. No.	Details	Amount (INR)
1	55 KW Solar Power plant	29,29,410
2	Static VAR Generator	3,82,172
3	New Solar 31.27KW installation work	16,01,292
4	Energy and water monitoring system work	5,31,112
	Total	**54,43,987**

b. Technology Absorption, Adaptation and Innovation.

Financial Year 2025–26 marked a strategic inflection point in the technological evolution of Newgen Software Technologies Limited as the Company further strengthened its position as the enterprise orchestration layer between core business systems, enterprise content, human decision-making, and next-generation agentic AI.

As enterprises increasingly seek to operationalize artificial intelligence at scale, the Company's strategic focus during the year was to evolve its orchestration capabilities beyond traditional process automation toward intelligent enterprise coordination, enabling workflows, content, decisions, data, and AI agents to operate within a unified, governed execution framework.

Anchored in the Company's Orchestration Platform and Enterprise Content ORB (ECM), the Company continued to strengthen its platform architecture to orchestrate end-to-end business journeys across disparate enterprise systems, applications, channels, and data sources; seamlessly coordinate human-in-the-loop decisioning with AI-driven recommendations and autonomous agent execution; and enable enterprise content, process intelligence, analytics, business rules, and AI models to function as a connected decision fabric rather than isolated capabilities.

The platform was further enhanced to support real-time event-driven execution, dynamic workflow adaptation, exception management, enterprise-grade governance, auditability, security, and explainability, capabilities that are critical for large-scale AI adoption in regulated industries.

This orchestration-first architecture enables the Company to move beyond task automation toward enterprise-controlled autonomy, where business operations are continuously contextualized, optimized, and intelligently executed. This strategic positioning strengthens the Company's competitive differentiation and creates significant opportunities for long-term growth across banking, insurance, government, healthcare, and other content-intensive industries.

Technology Absorption

During the year under review, the Company continued to strengthen its technology foundation by absorbing and integrating next-generation capabilities including Generative AI, AI Agents, Large Language Models (LLMs), and Retrieval-Augmented Generation (RAG) into the NewgenONE platform. Key developments include:

- Launch of DokAxis, a RAG-based enterprise framework designed to transform enterprise content into institutional knowledge layers, enabling context-aware intelligence, enhanced content discovery, and improved AI-driven decision-making.

- Introduction of AI Agent Studio, enabling enterprises to rapidly design, deploy, and govern intelligent AI agents with enterprise-grade traceability, auditability, and control, thereby accelerating workflow automation, strengthening orchestration capabilities, and expanding adoption across complex business scenarios.

- Continued investments in GenAI-enabled Low-Code Data Science Studio and Intelligent Document Processing (IDP) Studio, enabling faster model development, deployment, and optimization of intelligent automation use cases.

- Advancement of enterprise content intelligence through LLM-based semantic understanding, enabling deeper contextual interpretation of structured and unstructured enterprise content, thereby improving relevance, accuracy, and decision quality.

These initiatives have significantly enhanced the intelligence layer across the Company's orchestration and enterprise content platforms.

Technology Adaptation

The Company focused on adapting these technologies into production-grade enterprise deployments, enabling scalable, secure, and measurable business outcomes across industries, particularly in regulated environments. Key adaptations include:

- Content-driven decisioning, wherein AI models and RAG frameworks are deployed to analyse enterprise content and support faster, more accurate decision-making across processes such as regulatory workflows, compliance validation, underwriting, claims processing, and case management.
- AI-powered knowledge discovery, enabling users to access precise, contextually relevant information across large-scale enterprise content repositories through natural language search and semantic retrieval, significantly improving productivity and reducing information retrieval time.
- Agent-led workflow automation, wherein enterprise AI agents developed through AI Agent Studio are automating and orchestrating operational workflows including customer onboarding, service fulfilment, document processing, exception handling, and operational support.
- Public sector content intelligence deployments, leveraging Marvin and RAG-based architectures to enable cross-departmental content filing and access, governance, and decision support under whole-of-government transformation initiatives.

These adaptations have enabled customers to improve operational efficiency, accelerate decision cycles, strengthen compliance adherence, and reduce dependency on manual processes, thereby delivering measurable intrinsic value.

Innovation

Innovation during the year remained focused on developing differentiated AI-native enterprise capabilities that strengthen the Company's competitive positioning and long-term growth prospects. Key innovation initiatives include:

- Launch of Marvin 3.0, representing a strategic shift from AI-assisted capabilities to fully AI-embedded enterprise workflows, with capabilities spanning natural language interaction, service orchestration, AI-driven execution through custom tool deployment, and MCP-enabled agent interoperability.
- Evolution of the platform toward autonomous and semi-autonomous enterprise operations through agent-based architectures designed to execute business processes within governed enterprise environments.
- Expansion of intelligent content orchestration capabilities, enabling real-time ingestion, contextual understanding, classification, and decision-centric processing of enterprise content at scale.
- Continued enhancement of platforms including LumYn and Harper, strengthening value realization across analytics, operational intelligence, and customer engagement use cases.
- All innovation initiatives continue to be anchored in responsible AI principles, with strong emphasis on data privacy, security, governance, explainability, and enterprise trust, which remain critical for large-scale adoption.

Internal Technology Automation and Digital Transformation

In parallel with product innovation, the Company's Internal Automation team continued to drive enterprise-wide digital transformation by leveraging a combination of in-house technology capabilities and industry-standard platforms to build scalable, intelligent, and data-driven solutions. These initiatives were focused on enhancing stakeholder experience, improving operational efficiency, strengthening process governance, and enabling real-time visibility for informed decision-making across the organization.

Product and Platform Modernization

- The underlying technology stack across corporate applications was modernized through migration to the latest .NET Core framework, resulting in improved scalability, enhanced security posture, and optimized application performance.
- Corporate application databases were upgraded from Microsoft SQL Server 2017 to SQL Server 2022, enabling adoption of advanced database capabilities,

improved performance optimization, and strengthened resilience.

- Key enterprise business processes were redesigned and standardized with a global operating model, driving greater consistency, governance, and operational efficiency across geographies.
- Enterprise portals and internal digital interfaces continued their transition to the NewgenONE platform integrated with Marvin GenAI capabilities, enabling intelligent automation, contextual assistance, and enhanced user experience.

Cost Optimization and Operational Efficiency

- A digital Performance Management platform was developed and deployed to automate the capture, processing, and analysis of CAP scores and KPI assessments, significantly reducing manual effort and improving turnaround time.
- End-to-end automation of critical internal processes across multiple subsidiaries was expanded, resulting in improved data accuracy, process consistency, operational transparency, and stronger governance.
- Continuous optimization of internal application services and system architecture led to measurable improvements in system performance, service reliability, and operational stability.

Enterprise Tools and Analytics Enablement

- The Planview platform was successfully implemented and operationalized to manage complex enterprise processes spanning Sales Operations, Project Delivery, Resource Management, and Invoicing, enabling improved planning, execution, and governance.
- Microsoft Power BI was further leveraged to develop executive dashboards and management reporting frameworks, providing real-time visibility and actionable insights across key business functions, thereby supporting faster and more informed strategic decision-making.

These initiatives reflect the Company's continued commitment to building a digitally integrated, data-driven, and operationally resilient enterprise capable of supporting long-term growth and scale.

Information in case of imported technology (imports during the last five years) - Not applicable

c. Research and Development.

At Newgen, research and development is not a line item; it is a strategic commitment. We usually invest approximately 10% of our revenues in R&D, consistent with our sustained focus on building technology that is both forward-looking and practically impactful. This level of investment reflects our belief that staying ahead in a rapidly evolving software landscape requires continuous and deliberate innovation.

Technology & Innovation

Innovation is no longer just a value we aspire to; it is embedded in how we operate every day. This year, Artificial Intelligence moved from being a feature of our products to becoming a foundation of how we build them. From the earliest stages of product ideation to final delivery, AI now shapes our processes, accelerates our timelines, and sharpens the quality of what we bring to market.

Our teams, including engineers, product managers, business analysts, quality assurance specialists, and cloud architects, work in an environment where advanced tools are a natural part of the workflow. GitHub Copilot has accelerated development cycles and improved code quality. M365 Copilot has enabled product managers and business analysts to ideate faster and deliver with greater precision. Perplexity has become a go-to resource for deep research, reducing time-to-insight across functions.

Intellectual Property & Technology Integration

Our R&D investment has produced tangible, measurable outcomes. To date, Newgen has been granted 25 patents across India and the United States out of 67 filings, a reflection of the depth and originality of our technical work.

Beyond patents, we measure innovation by the value it creates for our customers. We have deeply integrated Artificial Intelligence, Generative AI, and Machine Learning alongside Robotic Process Automation and Cloud technologies into our core platform. For our clients, this translates into faster processing, smarter automation, more accurate data insights, and solutions that scale with their ambitions. Our platform does not just keep pace with digital transformation; it drives it.

Internal Automation & Process Excellence

We hold ourselves to the same standard of digital excellence that we set for our customers. Our internal automation agenda has progressed meaningfully this year, with initiatives spanning operations, compliance, and employee experience.

Key highlights include:

OmniDesk Enhancement: The MS Teams App now enables employees to raise and process service requests directly within their existing workflow, reducing friction and improving response times.

Portal Modernisation: UI/UX across internal portals has been significantly revamped, improving usability, data visibility, and overall employee productivity.

Newgen ONE and Marvin Adoption: Internal portals are being migrated to Newgen ONE, with Generative AI capabilities powered by Marvin being embedded to unlock new levels of intelligent automation.

ESG Tracking: An ESG system has been rolled out to monitor and implement energy efficiency measures, supporting our sustainability commitments.

Cross-Subsidiary Automation: Internal processes across subsidiaries have been automated with centralised data capture, improving consistency and governance.

System Performance Optimisation: Ongoing optimisation of internal systems has delivered measurable improvements in performance and reliability.

Looking ahead, we are advancing AI adoption in two high-impact areas. First, our helpdesk function will leverage AI for routine query resolution, reducing response times and freeing up capacity for complex issues. Second, our legal team is piloting AI-assisted contract review to accelerate finalisation timelines and reduce manual effort.

Enterprise Tools

To support the scale and complexity of our operations, we continue to invest in best-in-class enterprise platforms. Planview is being implemented to bring greater structure and visibility to Sales Operations, Project Management, Resource Planning, and Invoicing. Microsoft Power BI continues to serve as our primary business intelligence layer, with executive dashboards deployed across Senior Management to support faster, data-driven decision-making.

d. Foreign Exchange Earnings and Outgo.

(₹ in Lakh)

	31st March 2026	31st March 2025
Foreign Exchange Earnings	96,788.60	89,583.15
Foreign Exchange Outgo	18,728.24	19,275.48

20. Risk Management:

The Board of Directors of the Company has constituted a Risk Management Committee to, inter-alia, assist the Board in overseeing the responsibilities with regard to identification, evaluation and mitigation of strategic, operational and other inherent risk.

This Committee has developed and implemented a Risk Management Policy. The details of Risk Management Committee are included in the Corporate Governance Report which forms the part of this report.

The Company has also laid down a Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Organizational, Legal, and Regulatory risks within a well-defined framework. The Risk Management Policy acts as an enabler of growth for the Company by helping its businesses to identify the inherent risks, assess, evaluate and monitor these risks continuously and undertake effective steps to manage these risks. The Board evaluates the risk management systems through Risk Management Committee. More details on Risk Management including identification of risks and their mitigation are covered in the Management Discussion & Analysis Report, which forms part of this report.

Risk Management policy is available on the website of the Company at: https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Risk-Management-Policy.pdf.

Cyber Security Incident:

During the year under review, the Company had not faced any cyber security threat.

21. Whistle Blower Policy/Vigil Mechanism for Directors and Employees:

The Company is committed to develop a culture of the highest standards of ethical, moral, and legal business conduct wherein it is open to communication regarding the Company's business practices for employees to raise concerns about any unethical or unacceptable practice and to protect employees from unlawful victimization, retaliation or discrimination for their having disclosed or reported fraud, unethical behaviour, violation of Code of Conduct, questionable accounting practices, grave misconduct etc. To implement the above, the Company has adopted a Whistle Blower Policy and Vigil Mechanism that provides a framework to report violations, any unethical behaviour, suspected or actual fraud, violation of the Code of Conduct, including providing adequate safeguards against victimisation. The Code/ Policy provides for adequate safeguards against victimization of Person who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

During the financial year 2025-26, three complaints were received through the Whistle Blower Mechanism, out of which one complaint remained pending for closure as on 31st March 2026. However, as of the date of this report, the pending complaint have been duly addressed and closed.

During the year under review, one instance of fraud was reported pursuant to a whistleblower complaint relating to the recruitment of personnel. Upon receiving the complaint, the Audit Committee directed the appointment of an independent external agency to conduct a comprehensive investigation, supported by an internal Disciplinary Action Committee. The investigation revealed unethical practices involving conflict of interest and collusion between certain employees and vendors. The total financial impact of the fraud was determined at ₹55.04 lakhs, which is not material under the Companies Act, 2013. The employees involved did not have any role in the Company's internal control system over financial reporting.

The Company has initiated appropriate disciplinary and legal action against the employees and vendor(s) involved, including termination of employment contracts and filing of requisite complaints with the relevant authorities. The contracts with the implicated vendors have also been terminated on account of material breaches and ethical violations. The incident revealed certain deficiencies in the recruitment process controls. Stricter internal controls and enhanced process safeguards are being implemented to prevent recurrence of such incidents, which shall be periodically reviewed by the Internal Auditors to evaluate their efficacy.

The Company hereby affirms that it has not denied to any person access to the Audit Committee and that it has mechanism to provide protection to the Whistle Blower as per the Whistle Blower Policy of the Company.

Whistle Blower Policy/ Vigil Mechanism is available on the website of the Company at: https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20on%20Whistleblower%20Mechanism.pdf.

22. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future: Nil

23. Web Address for Annual Return:

In terms of Section 92(3) of the Act, and Rule 12 of the Companies (Management and Administration)

Rules, 2014, the Annual Return of the Company is available on the website of the Company at: https://newgensoft.com/Company/investor-relations/annual-return/.

24. Business Responsibility and Sustainability Report:

At a time and age when enterprises are increasingly seen as critical components of the social system, they are accountable not merely to their shareholders from a revenue and profitability perspective but also to the larger society which is also its stakeholder. The Business Responsibility and Sustainability Report seeks disclosure on the performance of the Company against nine principles of the "National Guidelines on Responsible Business Conduct' ('NGRBCs').

Business responsibility and sustainability report describing the initiatives taken by the Company from an environmental, social and governance perspective, in the format as specified by SEBI is enclosed herewith as "**Annexure – 7**" to this Report.

25. Corporate Governance:

The report on Corporate Governance as stipulated under the SEBI Listing Regulations forms an integral part of this Report and the same is enclosed herewith as "**Annexure – 8**" to this Report. The requisite compliance certificate from the Secretarial Auditor confirming compliance with the conditions of Corporate Governance is also attached to the Corporate Governance Report.

26. Management Discussion and Analysis:

The Management Discussion and Analysis Report, highlighting the important aspects of the business of the Company is enclosed herewith as "**Annexure – 9**" to this Report.

27. Maternity Benefit Compliance Declaration

The Company is complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company is also committed to supporting its women employees during pregnancy, childbirth and thereafter, and endeavours to provide a work environment that promotes their well-being and continued professional growth.

The Company further ensures that no employee faces discrimination or adverse action on account of maternity.

28. Other Disclosures:

a) As required under Regulation 30A of the SEBI Listing Regulations, the Company has to report that it has not been informed by any shareholders, promoters, promoter group entities, related parties, directors, KMPs or employees of the Company, who are purported to be parties to any agreements specified in Clause 5A of Paragraph A of Part A of Schedule III of the SEBI Listing Regulations, of having entered into any agreement or have signed any agreement to enter into such agreement to which the Company is not a party as at the end of the financial year. The Company further reports that there is no such agreement of the nature mentioned above that subsists on the date of coming into effect of the SEBI (LODR) (Second Amendment) Regulations, 2023.

b) Your Company has complied with the provisions, including those relating to the Constitution of Internal Complaints Committee, of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed-off during the year 2025-26:

S. No.	Number of complaints of sexual harassment received in the year	Number of complaints disposed off during the year; and	Number of cases pending for more than ninety days
1.	2	2	0

The details related with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is set out in the Corporate Governance Report which forms the part of this report.

c) There are no significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and the Company's operations in the future. Further, no application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2025-26.

d) The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof. - Not Applicable

e) No case/ complaint was reported under Child labour/ forced labour/ involuntary labour and Discriminatory employment related matters in the financial year 2025-26.

f) The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

g) During the financial year, the Company has not changed its Registered Office.

29. Directors' Responsibility Statement:

In terms of Section 134(5) of the Act, the Directors would like to state that:

I. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.

II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

IV. The Directors had prepared the annual accounts on a going concern basis.

V. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

VI. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Cautionary Statements:

Statements in the Board's Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statements.

31. Appreciation:

Your directors take this opportunity to thank all the members, customers, vendors, investors, bankers and other stakeholders for their confidence and continued support during the financial year 2025-26. We place on record our appreciation to the contribution made by our employees through their hard work, dedication, competence, support and co-operation towards the growth of the Company.

For and on behalf of Board of Directors

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date: 29.05.2026
Place: New Delhi

Annexure 1

Form AOC-I

Statement containing salient features of the financial statement of subsidiaries

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

1 S.No.	1	2	3	4	5	6	7	8
Name of the subsidiary	**Newgen Computers Technologies Limited, incorporated in India**	**Newgen Software Technologies (UK) Ltd., incorporated in UK**	**Newgen Software Inc., incorporated in USA**	**Newgen Software Technologies Canada Ltd., incorporated in Canada**	**Newgen Software Technologies Pte Ltd., incorporated in Singapore**	**Newgen Software Technologies Pty Ltd., incorporated in Australia**	**Newgen Software Technologies L.L.C. incorporated in Dubai**	**"Newgen Software Technologies Company Limited, incorporated in Saudi"**
CIN/ any other registration number of subsidiary company	U74899DL1993PLC051791	9792682	98-0178166	815217484RC0001	201210314H	39 633170 466	1071797	1010905629
Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/ Section 2(87)(ii))	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
The date since when subsidiary was acquired	20.1.1993	24.9.2015	3.11.1997	25.4.2012	25.4.2012	30.4.2019	15.6.2022	20.7.2023
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	GBP@123.75	USD @ 93.86	CAD @ 67.26	SGD @ 72.79	AUD @ 64.33	AED @ 25.56	SAR @ 25.03
Share capital	21,00,000	2,47,49,500	11,26,32,000	67,25,900	14,55,84,600	6,43,31,200	7,66,74,600	2,50,30,000
Reserves & surplus	64,26,482	3,83,34,420	85,97,84,640	6,71,10,783	13,75,24,007	3,93,63,449	7,55,94,357	7,82,77,650
Total Assets	86,41,461	30,50,74,365	2,84,70,43,750	14,87,16,337	94,71,17,988	22,66,53,624	76,41,55,351	76,98,93,402
Total Liabilities	1,14,973	24,19,90,304	1,87,46,27,206	7,48,79,654	66,40,09,380	12,29,58,975	61,18,86,394	66,65,85,752
Investments	-	16,08,71,750	1,04,44,36,234	10,62,69,220	13,14,62,894	6,43,31,200	-	-
Turnover	-	37,18,27,252	4,19,91,00,683	14,88,60,157	1,47,29,54,449	18,15,29,642	88,54,02,882	92,82,95,330
Profit before taxation	5,22,295	95,21,721	25,78,95,001	1,22,43,539	5,56,91,476	1,21,48,232	3,70,93,877	3,83,79,739
Provision for taxation	1,71,948	24,31,657	5,90,46,918	32,75,023	3,76,94,908	38,56,993	26,84,551	69,07,763
Profit after taxation	3,50,347	70,90,064	19,88,48,083	89,68,516	1,79,96,568	82,91,239	3,44,09,326	3,14,71,976
Proposed Dividend	-	-	5,63,16,000	-	-	-	-	-
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%

2 Names of subsidiaries which are yet to commence operations

None

3 Names of subsidiaries which have been liquidated or sold during the year

None

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

NOT APPLICABLE

Names of associates or joint ventures which are yet to commence operations

None

Names of associates or joint ventures which have been liquidated or sold during the year.

None

For Newgen Software Technologies Limited

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

T.S. Varadarajan
Whole-Time Director
DIN: 00263115

Virender Jeet
Chief Executive Officer
PAN No: AAOPJ2433N

Arun Kumar Gupta
Chief Financial Officer
ACA: 056859

Aman Mourya
Company Secretary
FCS: 9975

Date.: 30.04.2026
Place: New Delhi

Annexure 2

Disclosure regarding Employees Stock Option Scheme (ESOS) pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

1) Details related to the Scheme:

As on 31st March 2026, the Company has in place the Newgen Employees Stock Option Scheme – 2014 ("**Newgen ESOP Scheme 2014**"). This scheme complies with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("Regulations") and Companies Act 2013. All the relevant details as prescribed under above Rule and Regulations are provided below and the same is also available on the website of the Company at https://newgensoft.com/company/investor-relations/#corporate-governance.

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Please refer Note 35– Share Based Payment, of Notes to the Standalone Financial Statements forming part of the Annual Report.

B. Diluted EPS on the issue of shares pursuant to the scheme covered under the regulations in accordance with 'Indian Accounting Standard (Ind AS) - 33 - Earnings Per Share' or any other relevant accounting standards as prescribed from time to time.

Fully diluted EPS pursuant to issue of Equity Shares on exercise of ESOPs calculated in accordance with Ind AS - 33 'Earning Per Share' (Consolidated)	Basic: 21.23 Diluted: 20.88

C. Other Details relating to Newgen ESOP 2014.

S. No.	Particulars	Financial Year 2026
i.	a) Date of shareholders' approval	As on 31st March 2026, the Company has in place the Newgen Employee Stock Option Scheme – 2014 ("Newgen ESOP Scheme 2014"), as approved by the shareholders on 13th November 2014, which was further amended and modified on 28th July 2017 by the shareholders of the Company, to be compliant with the amended SEBI (Share Based Employee Benefits) Regulations, 2014 during IPO procedure. Post initial public offer of the Company, the shareholders ratified the Newgen ESOP 2014 Scheme on 9th August 2018, as required under SEBI (Share Based Employee Benefits) Regulations, 2014. This Scheme was further amended by the Board of Directors on 25th October 2021 and by the Shareholders of the Company on 23rd June 2022, to be compliant with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.
	b) Total number of options approved	39,07,023* options are approved under the Scheme subject to necessary adjustment in case of any corporate action. **Pursuant to the adjustment on account of the bonus issue in the ratio of 1:1, as approved by the shareholders of the Company on 2nd January 2024, the option pool under the Scheme was increased by 1,23,223 ESOPs convertible into the equal number of equity shares.*
	c) Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options.

Number of options vested	Vesting schedule
10% of the options granted	One year from the date of grant
20% of the options granted	Two years from the date of grant
30% of the options granted	Three years from the date of grant
40% of the options granted	Four years from the date of grant

S. No.	Particulars	Financial Year 2026
	d) Exercise price or pricing formula	₹ 63
	e) Maximum term of options granted	Once the options have vested, such options have to be exercised within a period of five years from the date on which the last of the options vest. The Vesting period shall be as stated in above point (c).
	f) Source of shares (primary, secondary or combination)	The Company uses Trust Route for implementing this Scheme. The source of Share to the Trust as on 31st March 2026 is Primary. For more information, please refer details related to Newgen ESOP Trust as provided in this disclosure.
	g) Variation in terms of options	NIL
ii.	Method used to account for NEWGEN ESOP 2014(Intrinsic or fair value)/	Fair Value Method using Black-Scholes Model
iii.	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.	No ESOPs were granted during the financial year.

iv. Option movement during the year

S. No.	Particulars	Financial Year 2026
a)	Number of options outstanding at the beginning of the year	3,52,780
b)	Number of options granted during the year	NIL
c)	Number of options forfeited / lapsed during the year	NIL
d)	Number of options vested during the year	15,300
e)	Number of options exercised during the year	2,05,210
f)	Number of shares arising as a result of exercise of options	2,05,210
g)	Money realized by exercise of options (INR), if the Scheme is implemented directly by the company	64,84,590
h)	*Loan repaid by the Trust during the year from exercise price received	NIL
i)	Number of options outstanding at the end of the year	1,47,570
j)	Number of options exercisable at the end of the year	94,870

**no loan is outstanding under this Scheme.*

v.	Weighted-average exercise prices and weighted-average fair values of options are disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	No ESOPs were granted during the financial year

vi.	**Employee wise details of the options granted during the year:**	
	a. Option granted to Senior Managerial Personnel & KMPs during the year	NIL
	b. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year under the Scheme.	NIL
	c. Identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant.	NIL

vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

Particulars	Newgen ESOP Trust (For Newgen ESOP 2014)
Date of grant	No ESOPs were granted during the financial year.
Fair value of options at grant date	
Share price at grant date	
Exercise price	
Expected volatility (weighted-average)	
Expected life (weighted-average)	
Expected dividends	
Risk-free interest rate (based on government bonds)	
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Historical volatility for the entire period has been taken since the shares are listed on the stock exchange.
The method used and the assumptions made to incorporate the effects of expected early exercise	The fair value of the employee share options has been measured using the Black-Scholes formula which presumes the option will be exercised at the end of the term.
whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Yes. That has already taken effect through volatility and risk-free rate.

2. Details Related to Trust:

Newgen ESOP Scheme 2014 will continue to be implemented through the Trust Route and accordingly, Newgen ESOP Trust was constituted for Newgen ESOP Scheme 2014. In Trust Route, the Trust will utilize the shares already held by it and will acquire the shares of the company either through fresh allotment from the company or by way of secondary acquisition, if any.

(i) Details:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2014)
1.	Name of the Trust	Newgen ESOP Trust
2.	Details of the Trustee (s)	Mr. Amarendra Kishore Sharan and Mr. Arun Aggarwal
3.	Amount of loan disbursed by the company/ any company in the group during the year	NIL
4.	Amount of loan outstanding (repayable to company/ any company in the group) as at the end of the year	NIL
5.	Amount of loan, if any, taken from any other source for which the company or any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2014)
1.	Number of shares held at the beginning of the year	1,91,386
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	1,00,000
3.	Number of shares transferred to the employees / sold along with the purpose thereof	2,05,210
4.	Number of shares held at the end of the year.	86,176

(iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
	Newgen ESOP Trust
Held at the beginning of the year	NIL
Acquired during the year	NIL
Sold during the year	NIL
Transferred to the employees during the year	NIL
Held at the end of the year	NIL

For and on behalf of Board of Directors

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date: 29.05.2026
Place: New Delhi

Annexure -2A

Disclosure regarding Employees Stock Option Scheme (ESOS) pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

1. Details related to the Scheme:

As on 31st March 2026, the Company has in place the Newgen Employees Stock Option Scheme – 2022 ("**Newgen ESOP Scheme 2022**"). This scheme complies with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("Regulations") and Companies Act 2013. All the relevant details as prescribed under above Rule and Regulations are provided below and the same is also available on the website of the Company at https://newgensoft.com/company/investor-relations/#corporate-governance.

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Please refer Note 35– Share Based Payment, of Notes to the Standalone Financial Statements forming part of the Annual Report.

B. Diluted EPS on issue of shares pursuant to the scheme covered under the regulations in accordance with 'Indian Accounting Standard (Ind AS) - 33 - Earnings Per Share' or any other relevant accounting standards as prescribed from time to time.

Fully diluted EPS pursuant to issue of Equity Shares on exercise of ESOPs calculated in accordance with Ind AS - 33 'Earning Per Share' (Consolidated)	Basic: 21.23 Diluted: 20.88

C. Other Details relating to Newgen ESOP 2022.

S. No.	Particulars	Financial Year 2026
i.	a) Date of shareholders' approval	As on 31st March 2026, the Company has in place the Newgen Employee Stock Option Scheme – 2022 ("Newgen ESOP Scheme -2022"), as approved by the shareholders on 23rd June 2022. The Scheme was subsequently amended on 25th July 2024 by the shareholders of the Company, inter alia, to increase the pool of stock options and to incorporate other modifications in the Newgen ESOP Scheme – 2022.
	b) Total number of options approved	The maximum number of 42,00,000 shares* can be issued under this scheme. **Consequent to the adjustment related to the Bonus issue in the ratio of 1:1, as approved by the members of the Company on 2nd January 2024 the pool of the Scheme was increased from 14,00,000 to 28,00,000 ESOPs convertible into the equal number of equity shares.* **Added further 14,00,000 shares in the Scheme with the approval of shareholders on 25th July 2024.*
	c) Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options. **Number of options vested — Vesting schedule** 10% of the options granted — One year from the date of the grant 20% of the options granted — Two years from the date of the grant 30% of the options granted — Three years from the date of the grant 40% of the options granted — Four years from the date of the grant
	d) Exercise price or pricing formula	The Exercise Price of the Shares in the Scheme will be based upon the Market Price, along with a maximum discount of 10%, as approved by the Nomination & Remuneration Committee.

S. No.	Particulars	Financial Year 2026
	e) Maximum term of options granted	Once the options have vested, such options have to be exercised within a period of five years from the date on which the last of the options vest. The vesting period shall be as stated in above point (c).
	f) Source of shares (primary, secondary or combination)	Company uses Trust Route for implementing this Scheme. The source of Share to the Trust as on 31st March 2026 is Primary. For more information, please refer details related to Newgen ESOP Trust as provided in this disclosure.
	g) Variation in terms of options	NIL
ii.	Method used to account for NEWGEN ESOP 2014(Intrinsic or fair value)/	Fair Value Method using Black-Scholes Model
iii.	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.	During the financial year 2025-26, Company followed fair value accounting of stock options.

iv. Option movement during the year

S. No.	Particulars	Financial Year 2026
a)	Number of options outstanding at the beginning of the year	27,43,594
b)	Number of options granted during the year	93,300
c)	Number of options forfeited / lapsed during the year	3,28,040
d)	Number of options vested during the year	6,22,040
e)	Number of options exercised during the year	3,06,144
f)	Number of shares arising as a result of exercise of options	3,06,144
g)	Money realized by exercise of options (INR), if the Scheme is implemented directly by the company	6,54,62,953.60
h)	Loan repaid by the Trust during the year from exercise price received	3,76,05,438 (including interest of Loan)
i)	Number of options outstanding at the end of the year	22,02,710
j)	Number of options exercisable at the end of the year	5,94,080

v.	Weighted-average exercise prices and weighted-average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	• Weighted-average exercise prices: ₹ 546.31/- • Weighted-average fair values of options granted during the year: NA

vi.	**Employee wise details of the options granted during the year:**	
	a. Option granted to Senior Managerial Personnel & KMPs during the year	NIL
	b. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	See table below
	c. Identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant.	Not Applicable

Employee Name	Employee Designation	Grant Name	Option Granted	Grant Date
Atul Srivastava	AVP	ESOP 2022/IX	7400	1.05.2025
Dhiraj Kumar Tyagi	AVP	ESOP 2022/IX	7200	1.05.2025
Shantanu Tewari	AVP	ESOP 2022/IX	7100	1.05.2025
Harjan Singh Cheema	AVP	ESOP 2022/IX	9600	1.05.2025
Kingshuk Narayan Nath	AVP	ESOP 2022/IX	12000	1.05.2025
Manish Jaiswal	VP	ESOP 2022/IX	25000	1.05.2025
Rana Ganguli	VP	ESOP 2022/IX	25000	1.05.2025

vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

Particulars	ESOP Grant in Financial Year 2025-26 Grant IX
Date of grant	**01-05-2025**
Fair value of options at grant date	506.42
Share price at grant date	986.55
Exercise price	888
Expected volatility (weighted-average)	48.41%
Expected life (weighted-average)	5 Years
Expected dividends	0.85%
Risk-free interest rate (based on government bonds)	5.96% - 6.13%

How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Historical volatility for the entire period has been taken since the shares are listed in the stock exchange.
The method used and the assumptions made to incorporate the effects of expected early exercise	The fair value of the employee share options has been measured using the Black-Scholes formula which presumes the option will be exercised at the end of the term.
whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Yes. That has already taken effect through volatility and risk-free rate.

2. Details Related to Trust:

Newgen ESOP Scheme 2022 will continue to be implemented through the Trust Route and accordingly, Newgen ESOP Trust was constituted for Newgen ESOP Scheme 2022. In Trust Route, the Trust will utilize the shares already held by it and will acquire the shares of the company either through fresh allotment from the company or by way of secondary acquisition, if any.

(i) Details:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2022)
1.	Name of the Trust	Newgen ESOP Trust
2.	Details of the Trustee (s)	Mr. Amarendra Kishore Sharan and Mr. Arun Aggrawal
3.	Amount of loan disbursed by the company/ any company in the group during the year	₹ 21,73,09,240
4.	Amount of loan outstanding (repayable to the Company/ any company in the group) as at the end of the year	Loan:- ₹ 29,41,10,300/- Interest:- ₹ 1,08,26,104/-
5.	Amount of loan, if any, taken from any other source for which the company or any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust under this specific Scheme:

S. No.	Particulars	Newgen ESOP Trust (For Newgen ESOP 2022)
1.	Number of shares held at the beginning of the year (under this Scheme 2022)	3,85,829
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	Primary issuance: 5,92,600 shares. Secondary acquisition: NIL
3.	Number of shares transferred to the employees / sold along with the purpose thereof	3,06,144
4.	Number of shares held at the end of the year.	6,72,285

(iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained Newgen ESOP Trust
Held at the beginning of the year	NIL
Acquired during the year	NIL
Sold during the year	NIL
Transferred to the employees during the year	NIL
Held at the end of the year	NIL

For and on behalf of Board of Directors

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date: 29.05.2026
Place: New Delhi

Annexure -2B

Disclosure regarding Restricted Stocks Units (RSU) pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

1. Details related to the Scheme:

As on 31st March 2026, the Company has also in place the Newgen Software Technologies Restricted Stock Units Scheme – 2021 ("**Newgen RSU 2021- Scheme**"). This scheme complies with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("Regulations") and Companies Act 2013. All the relevant details as prescribed under the above Rule and Regulations are provided below and the same is also available on the website of the Company at https://newgensoft.com/company/investor-relations/#corporate-governance.

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Please refer Note number 35 – Share-Based Payment, of Notes to the Standalone Financial Statements forming part of the Annual Report.

B. Diluted EPS on issue of shares pursuant to the scheme covered under the regulations in accordance with 'Indian Accounting Standard (Ind AS) - 33 - Earnings Per Share' or any other relevant accounting standards as prescribed from time to time:

Fully diluted EPS pursuant to issue of Equity Shares on exercise of RSUs calculated in accordance with Ind AS - 33 'Earning Per Share' (Consolidated)	Basic: 21.23 Diluted: 20.88

C. Other Details relating to Newgen RSU - 2021

S. No.	Particulars	Financial Year 2026
i.	a) Date of shareholders' approval	The Newgen Software Technologies Restricted Stock Units Scheme – 2021 ("Newgen RSU 2021 - Scheme"), was approved by the shareholders on 26th December 2020, which was further amended on 25th October 2021 by the Board of Directors of the Company, to be compliant with the amended SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. This Scheme is further amended on 23rd June 2022 by the Shareholders of the Company, to be compliant with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.
	b) Total number of RSUs approved	The maximum number of 28,00,000 shares can be issued under this Scheme. **Consequent to the adjustment related to the Bonus issue in the ratio of 1:1, as approved by the members of the Company on 2nd January 2024 the pool of the Scheme was increased from 14,00,000 to 28,00,000 RSUs convertible into the equal number of equity shares.*
	c) Total number of RSUs granted during the year.	NIL
	d) Vesting requirements	Set forth below is the vesting schedule, subject to the performance matric and eligibility: **Time Period** — **% of RSUs to be vested** At the end of 3rd year from the grant date — 50% of the RSUs Granted At the end of 5th year from the grant date — 50% of the RSUs Granted **Vesting schedule is subject to the performance matric as defined in the Scheme.*
	e) Exercise price or pricing formula	₹ 10/- each RSU

S. No.	Particulars	Financial Year 2026
	f) Maximum term of RSUs granted	Once the RSUs have vested, such RSUs have to be exercised within a period of five years from the date on which the last of the RSUs vest. The vesting period shall be as stated in above point (d).
	g) Source of shares (primary, secondary or combination)	Company uses Trust Route for implementing this Scheme. For more information, please refer to details related to Newgen RSU Trust as provided in this disclosure.
	h) Variation in terms of RSUs	NIL
ii.	Method used to account for NEWGEN RSU 2021(Intrinsic or Fair value)	Fair value method
iii.	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed	No RSUs were granted during the financial year.

iv. RSUs movement during the year

S. No.	Particulars	Financial Year 2026
a)	Number of RSUs outstanding at the beginning of the year	25,29,025
b)	Number of RSUs granted during the year	NIL
c)	Number of RSUs forfeited / lapsed during the year	4,17,077*
d)	Number of RSUs vested during the year	NIL
e)	Number of RSUs exercised during the year	4,35,208
f)	Number of shares arising as a result of exercise of RSUs	4,35,208
g)	Money realized by exercise of RSUs (INR), if scheme is implemented directly by the Company	21,76,040
h)	Loan repaid by the Trust during the year from exercise price received	49,84,318 (including interest of Loan)
i)	Number of RSUs outstanding at the end of the year	16,76,740
j)	Number of options exercisable at the end of the year	7,04,295

**This includes the RSU forfeited/ lapsed due to non achievement of target till 31st March 2026.*

v.	Weighted-average exercise prices and weighted-average fair values of RSUs disclosed separately for RSUs whose exercise price either equals or exceeds or is less than the market price of the stock.	No RSUs were granted during the financial year.

vi.	**Employee wise details of the RSUs granted during the year:**	
	a. RSUs granted to Senior Managerial Personnel & KMPs during the year	NIL
	b. Any other employee who receives a grant in any one year of RSUs amounting to 5% or more of RSUs granted during that year.	NIL
	c. Identified employees who were granted RSUs during any one year equal to or exceeding 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant.	NIL

vii. A description of the method and significant assumptions used during the year to estimate the fair value of RSUs including the following information:

Particulars	Newgen RSU Trust
Fair value of options at grant date Share price at grant date Exercise price Expected volatility (weighted-average) Expected life (weighted-average) Expected dividends Risk-free interest rate (based on government bonds)	No RSUs were granted during the financial year.
The method used and the assumptions made to incorporate the effects of expected early exercise	The fair value of the employee share RSUs has been measured using the Black-Scholes formula which presumes the RSUs will be exercised at the end of the term.
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.	The fair value of the employee share options has been measured using the Black-Scholes formula which presumes the RSUs will be exercised at the end of the term.
Whether and how any other features of the RSUs grant were incorporated into the measurement of fair value, such as a market condition.	Yes. That has already taken effect through volatility and risk-free rate.

2. Details Related to Trust:

Newgen RSU 2021- Scheme will continue to be implemented through the Trust Route and accordingly, Newgen RSU Trust was constituted to implement the Scheme. In the Trust Route, the Trust will acquire the shares of the Company either through fresh allotment from the Company or by way of secondary acquisition, if any.

(i) Details:

S. No.	Particulars	Newgen RSU Trust
1.	Details of the Trustee (s)	Mr. Rajesh Pathak Mr. Arun Aggarwal
2.	Amount of loan disbursed by the company/ any company in the group during the year	NIL
3.	Amount of loan outstanding (repayable to Company/ any company in the group) as at the end of the year	Principle: NIL Interest : NIL
4.	Amount of loan, if any, taken from any other source for which the company or any company in the group has provided any security or guarantee	NIL
5.	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Newgen RSU Trust:

S. No.	Particulars	Newgen RSU Trust
1.	Number of shares held at the beginning of the year	8,35,025
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	NIL
3.	Number of shares transferred to the employees / sold along with the purpose thereof	4,35,208
4.	Number of shares held at the end of the year.	3,99,817

(iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
	Newgen RSU Trust
Held at the beginning of the year	NIL
Acquired during the year	NIL
Sold during the year	NIL
Transferred to the employees during the year	NIL
Held at the end of the year	NIL

For and on behalf of Board of Directors

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date: 29.05.2026
Place: New Delhi

Annexure 3

Details pertaining to Remuneration as required to be disclosed under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

i. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26.

Sr. No.	Name of the Director	Ratio to the median remuneration of the employees
1.	Mr. Diwakar Nigam, Chairman & Managing Director	79.41
2.	Mr. T. S. Varadarajan, Whole - time Director	44.02
3.	Mrs. Priyadarshini Nigam, Whole - time Director	26.96
4.	Mrs. Padmaja Krishnan, Independent Director	9.39
5.	Mr. Saurabh Srivastava, Independent Director	9.02
6.	Mr. Subramaniam Ramnath Iyer, Independent Director	9.39
7.	Mr. Sudhir Kumar Sethi, Independent Director	8.45
8.	*Ms. Shubhi Nigam, Non Executive Non Independent Director	2.44

**(1) Ms. Shubhi Nigam has been appointed as Non Executive Non Independent Director with effect from 26th November 2025.*

(2) For the purpose of calculating the above ratio, the median remuneration of employees has been considered on a standalone basis.

ii. Percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, and Company Secretary during the financial year 2025-26: -

Sr. No.	Name of the Person	% Increase in Remuneration^
1.	Mr. Diwakar Nigam, Chairman & Managing Director	8.21
2.	Mr. T. S. Varadarajan, Whole-time Director	8.63
3.	Mrs. Priyadarshini Nigam, Whole-time Director	9.21
4.	Mrs. Padmaja Krishnan, Independent Director	-5.20
5.	Mr. Saurabh Srivastava, Independent Director	-8.13
6.	Mr. Subramaniam Ramnath Iyer, Independent Director	-7.83
7.	Mr. Sudhir Kumar Sethi, Independent Director	41.98
8.	^^Ms. Shubhi Nigam, Non Executive Non Independent Director	NA
9.	Mr. Virender Jeet, Chief Executive Officer	-26.03
10.	Mr. Arun Kumar Gupta, Chief Financial Officer	-19.50
11.	Mr. Aman Mourya, Company Secretary & Head Legal	3.10

^(1)The remuneration of Non Executive Directors comprises of sitting fees and commission on profits for the financial year 2025-26. Remuneration of other Directors and KMP excludes ESOP perquisites.

^ ^ (2)Ms. Shubhi Nigam has been appointed as Non Executive Non Independent Director with effect from 26th November 2025.

iii. Percentage increase in the median remuneration of employees in the financial year 2025-26: 8.73%

iv. The number of permanent employees on the rolls of the Company as on 31st March 2026 was 3793 (standalone). Permanent Employees exclude Temporary, Casual, Contractual & Third-Party Employees, Trainees.

v. The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was 8.07 % and the average percentile increase in the remuneration of managerial personnel i.e executive directors was 8.51%.

The increase in salaries during the year is based on the remuneration policy/reward philosophy of the Company and due to annual appraisals of employees.

vi. The key parameters for any variable component of remuneration availed by the directors:

Executive Directors - Nomination & Remuneration Committee recommends to the Board the commission amount being the variable component of their compensation annually based on their individual responsibilities and contributions to the performance of the organization.

Non-Executive Directors – Board determines the variable compensation being commission on profit, based on a few parameters such as involvement and time spent in carrying out duties and responsibilities, contributions in their areas of expertise, besides their activities in committees and allied areas for the benefit of the organization.

vii. The remuneration is in accordance with the Remuneration Policy of the Company which is available on the website of the Company in the section of Investor Relations. The link to access the file https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/doc00744720230509144545.pdf.

Statement of particulars under Section 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended 31st March 2026 (also includes the details of top ten employees of the Company)

i. The names of top employees in terms of remuneration drawn (remuneration paid in the financial year 2025-26) and the name of every employee of the Company, who - if employed throughout the financial year 2025-26, was in receipt of remuneration which, in the aggregate, was not less than One Crore and Two Lakh rupees:

Sr. No.	Name	Designation	Nature of employment, whether contractual or otherwise	Remuneration Received*	Age	Qualification	Experience in years	last Employment	Date of Commencement of Employment
1	Tarun Nandwani**	Chief Operating Officer	Permanent	12,15,66,198	54	B.E.	32	NA	15.07.1993
2	Virender Jeet***	Chief Executive Officer	Permanent	10,11,20,899	57	B.E.	32	NIE - Jaipur	1.12.1992
3	Diwakar Nigam	Managing Director	Executive Director	8,41,92,560	71	MSC, M. Tech	50	NA	He has been on the Board of the Company since 01.04.1993
4	T.S. Varadarajan	Whole Time Director	Executive Director	4,66,63,817	73	BE, M.Tech.	51	NA	He has been on the Board, since inception of the Company.
5	Sunil Pandita****	Senior Vice President	Permanent	4,23,58,716	53	BE MBA	26	Samsung India Electronics Limited	03.06.2019
6	Surender Jeet Raj*****	Executive Vice President	Permanent	2,85,90,884	68	Ph.D – Business Management	45	PCS DG	16.08.1993
7	Priyadarshini Nigam	Whole Time Director	Executive Director	2,85,85,868	69	Master's degree in Economics.	35	NA	20.09.1997
8	Arun Kumar Gupta******	Chief Financial Officer	Permanent	2,52,06,283	56	CA, CS, CMA	27	Interra Infotech	15.10.2010
9	Vivek Bhatnagar*******	Senior Vice President	Permanent	2,07,51,548	55	MBA	35	TCS Ltd	24.08.2011
10	Nikhil Sawhney********	Vice President	Permanent	1,59,92,144	51	B.E	25	N.A.	04.06.2001
11	Rajnish Kumar	Vice President	Permanent	1,39,16,571	50	PGD(PM &IR)	27	Yes Bank Ltd, Mumbai	23.07.2024
12	Rajvinder Singh Kohli	Senior Vice President	Permanent	1,37,12,738	60	PGDRM	39	Tecnova	23.11.2020
13	Kaushal Verma*********	Vice President	Permanent	1,26,08,287	44	BIS	23	Fascination Infotech	01.10.2023
14	Anagat Pareek	Vice President	Permanent	1,25,21,965	60	M.S	32	Max Healthcare	16.12.2024
15	Parshwanath Saligrama Payidevaru**********	Associate Vice President	Permanent	1,06,51,540	45	PGD in BA	21	IBM India Pvt. Ltd.	05.04.2021
16	Varun Tanwar	Business Head	Permanent	1,02,40,085	42	PGDBM	18	Experian Credit Information Company Of India Pvt. Ltd.	30.01.2025

**Remuneration also includes provisions for bonuses, variable incentives and ESOP perquisites to the extent options exercised during the year and includes the amount outstanding at the year-end.*

***ESOP perquisites amounting to ₹ 9.33 crores is added in his salary.*

****ESOP perquisites amounting to ₹ 6.60 Crores is added in his salary.*

*****ESOP perquisites amounting to ₹ 1.92 Crore is added in his salary.*

******ESOP perquisites amounting to ₹17.51 Lakhs is added in his salary.*

*******ESOP perquisites amounting to ₹ 1 Crore is added in his salary.*

********ESOP perquisites amounting to ₹48.45 Lakhs is added in his salary.*

*********ESOP perquisites amounting to ₹ 41.18 Lakhs is added in his salary.*

**********ESOP perquisites amounting to ₹ 22.89 Lakhs is added in his salary.*

***********ESOP perquisites amounting to ₹ 1.95 Lakhs is added in his salary.*

ii. Employees having a salary of more than 1.02 Cr due to ESOP perquisites arised pursuant to the exercise of their stock option rights under the Newgen ESOP Scheme 2014/Newgen ESOP Scheme 2022/ Newgen RSU Scheme 2021.

Sr. No.	Name	Designation	Nature of employment, whether contractual or otherwise	Remuneration Received	Age	Qualification	Experience in years	Last Employment	Date of Commencement of Employment
1	Shikha Bhatt*	Vice President	Permanent	1,67,12,744	52	MCA	27	NANO Software	01.03.2000
2	Varun Goswami**	Vice President	Permanent	1,28,68,937	49	MDIT	28	NA	1.12.1997
3	Atin Kumar***	Vice President	Permanent	2,01,08,462	52	MCA	29	NA	03.06.1997
4	Ritesh Varma****	Vice President	Permanent	1,38,86,373	51	PGDBM	27	NA	15.06.1999
5	Dinesh Kumar Parikh*****	Vice President	Permanent	1,37,92,275	50	B.TECH	26	NA	06.10.1999
6	Gurkirpal Singh******	Associate Vice President	Permanent	1,78,14,879	64	B.A (Hons)	46	Hdfc Bank Ltd	12.07.2018
7	Piyush Kumar Singh*******	Associate Vice President	Permanent	1,65,45,180	45	MCA	22	Sap Lab, Bangalore	15.11.2006
8	Deepika Dutta Kapoor********	Vice President	Permanent	1,75,96,041	49	B.E.	27	DMI (Digital Management, LLC)	03.05.2021
9	Ashok Kapoor*********	Vice President	Permanent	3,64,62,472	60	PGDM	34	NIIT Technologies	06.04.2015
10	Ravi Kumar Sinha**********	Associate Vice President	Permanent	1,19,46,616	50	Engineering	27	NTT Data (dell services)	05.06.2017

**ESOP perquisites amounting to ₹ 70.20 Lakhs is added in his salary.*

***ESOP perquisites amounting to ₹ 39.46 Lakhs is added in his salary.*

****ESOP perquisites amounting to ₹ 1.14 Crore is added in his salary.*

*****ESOP perquisites amounting to ₹ 55.59 Lakhs is added in his salary.*

******ESOP perquisites amounting to ₹ 60.60 Lakhs is added in his salary.*

*******ESOP perquisites amounting to ₹ 1.06 Crore is added in his salary.*

********ESOP perquisites amounting to ₹ 1 Crore is added in his salary.*

*********ESOP perquisites amounting to ₹ 1.12 Crore is added in his salary.*

**********ESOP perquisites amounting to ₹ 3.15 Crore is added in his salary.*

***********ESOP perquisites amounting to ₹ 71.16 Lakhs is added in his salary.*

iii. Details of an employee if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand rupees per month.

Sr. No.	Name	Designation	Nature of employment, whether contractual or otherwise	Remuneration Received	Age	Qualification	Experience in years	Last Employment	Date of Commencement of Employment
1	Manojit Majumdar*	Vice President	Permanent	2,06,45,865	60	MBA	34	IBM India	04.04.2011
2	Vivek Mani Tripathi**	Vice President	Permanent	3,37,53,659	60	B.Sc PGDM	33	Biba Apparels Pvt Ltd	05.04.2021

**ESOP perquisites amounting to ₹ 84.98 Lakhs is added in his salary.*

***ESOP perquisites amounting to ₹2.07 Crore is added in his salary.*

iv. Particulars of Employees posted and working in a country outside India, not being Director or their relatives, drawing more than sixty lakh rupees per financial year 2025-26 or five lakh rupees per month:

Sr. No.	Name	Designation	Nature of employment, whether contractual or otherwise	Remuneration Received	Age	Qualification	Experience in years\	Last Employment	Date of Commencement of Employment
Not Applicable									

Notes:

a) Above remunerations also include provisions for the bonus, variable incentives, and ESOP perquisites to the extent options exercised during the year and includes the amount outstanding, if any, at the year end.

b) Except Mr. Diwakar Nigam, Chairman & Managing Director (holding 22.03% of equity shares himself and 9.23% of equity shares through his spouse) and Mr. T.S. Varadarajan (holding 22.26% of equity shares himself), no other employees, as listed above, holding, by himself or herself along with his/her spouse and dependent children, 2% or more of equity shares of the Company.

c) None of the employees as listed above is a relative of the Director of the Company except below:-

- Mrs. Priyadarshini Nigam, Whole-time Director is the spouse of Mr. Diwakar Nigam, Chairman & Managing Director of the Company.

v. Details of the employee if employed throughout the financial year 2025-26 or part thereof, was in receipt of remuneration in that year which is in excess of that drawn by the Managing Director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company, except the details of employees forming part of this annexure.

Nil

For and on behalf of the Board of Directors

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date: 29.05.2026
Place: New Delhi

Annexure 4

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
M/s Newgen Software Technologies Limited
E-44/13 Okhla Phase II, South Delhi, New Delhi,
Delhi, India, 110020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Newgen Software Technologies Limited ("the Company") for the financial year ended 31st March, 2026 ("Audit Period"). The audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.

c) Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

d) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period for the financial year ended 31st March, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

 (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

 (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

 (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

 (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (ILNCS Regulations)- Not applicable during the period under review;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable during the period under review; and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - Not applicable during the period under review.

(vi) Other laws specifically applicable to the Company based on its industry, as identified and confirmed by the management.

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

The company carries business of software development and related activities for which it has registration with the SEZ Noida and the Management has identified and confirmed the following laws as specifically applicable to the Company:

a) The Information Technology Act, 2000;

b) The Special Economic Zone Act, 2005;

c) The Indian Copyright Act, 1957;

d) The Patents Act, 1970; and

e) The Trade Marks Act, 1999.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- the Company has complied with the requirements of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).
- During the period under review, PricewaterhouseCoopers Services LLP (LLPIN (Registration Number: AAI-8885) re-appointed as Internal Auditors of the Company for the financial year 2025-2026.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:-

1. Ms. Shubhi Nigam (DIN: 11385232) was appointed as an Additional Director in the category of Non-Executive Non-Independent with effect from November 26, 2025.furhter the approval of the Members of the Company was obtained, by way of Ordinary Resolution, through Postal Ballot procedure for appointment of Ms. Shubhi Nigam (DIN: 11385232), as an Non Executive Director of the Company, liable to retire by rotation. The Company has duly complied with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the said appointment, and necessary filings and intimations have been made with the Registrar of Companies, Delhi and the Stock Exchange within the prescribed timelines.

2. Pursuant to the approval of the Board of Directors dated 17th July 2025, the Company allotted 53,600 (Fifty-Three Thousand Six Hundred) equity shares to the Newgen ESOP Trust under the Newgen ESOP Scheme-2022. Further, on 28th October 2025, the Company allotted 5,39,000 (Five Lakh Thirty-Nine Thousand) equity shares of face value ₹10 each to the Newgen ESOP Trust under the Newgen ESOP

Scheme- 2022 and 1,00,000(One Lakh) equity shares of face value ₹10 each to the Newgen ESOP Trust under the Newgen ESOP Scheme- 2014 through trustees Mr. Amarendra Kishore Sharan and Mr. Arun Aggarwal, against the provision of money created by company in favor of Newgen ESOP trust. These allotments resulted in an increase in the paid-up share capital of the Company to ₹1,42,31,77,870 (Rupees One Hundred Forty-Two Crore Thirty-One Lakh Seventy-Seven Thousand Eight Hundred Seventy).

3. Company has declared the dividend of ₹ 5 per equity share for the financial year 2024-25 in the Annual General meeting held on 25th July 2025.

4. The Company was involved in a trademark infringement and name similarity dispute with VCARE Infotech Private Limited (subsequently renamed as Newgen IT Technologies Limited). The Company initiated legal proceedings, including issuance of a cease and desist notice and filing of an application under Section 16 of the Companies Act, 2013. The Company obtained Interim Injunction Order from the District Court, Division bench of Delhi High Court has dismissed the appeal filed by Vcare against the said Order. Supreme Court has also dismissed the SLP filed by Vcare against the order of DHC, Pursuant to the same, the said entity has changed its name and ceased usage of the word "Newgen". Certain related proceedings are still pending before the Hon'ble Delhi High Court and Saket Court.

Disclaimer: -

- The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

- Filing of Income tax returns does not fall in our ambit and is the duty of the statutory auditor to check on that matter

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700

Kundan Agrawal
Company Secretary
Membership No.: - 7631
C.P. No. 8325
UDIN: F007631H000214640

Place: Delhi
Date: 27.04.2026

Annexure 5

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act,2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Not Applicable. Newgen Software Technologies Limited (the Company) has not entered into any contract/ arrangement/transaction with its related parties which is not in ordinary course of business or not at arm's length during FY 2025-26

2. Details of material contracts or arrangement or transactions at arm's length basis

The details of transactions with wholly owned subsidiaries are set out in the standalone financial statements forming part of the Board's Report. The same may be referred for this purpose. The pricing of the transactions with wholly owned subsidiaries are based on the Independent Transfer Pricing Report given by Price Waterhouse & Co., Chartered Accountants which determined the arms-length pricing and are under ordinary course of business. All transactions, based on respective master service agreements, with wholly owned subsidiaries, were placed before the Audit Committee and the Board of Directors on quarterly basis for its review, approval and noting,as the case may be.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Aggregate Transaction Value during Financial Year (if Material) (Amount in Lakh)	Amount paid as advances, if any:
Newgen Software Inc. USA (Material Wholly Owned Subsidiary)	Sale of products and services	Ongoing (duration of transaction 1st April 2025- 31st March 2026)	Pursuant to the Master service agreement executed between Company and Newgen Software Inc, USA, the Company provides licensed software products, including support, maintenance and other services to the clients of Newgen Software Inc. (USA). Newgen Software Inc. (USA) provides marketing and sales support to the Company. The Company provides back-office support services, Management Support services and also charged cost for any employee transfer from NSTL to Subsidiary.	Not applicable, since the contract was entered into in the ordinary course of business and on arm's length basis.	28,063.95	
	Back office support services				287.63	
	Employee Transfer Cost				36.43	
	Management Support Service				642.14	
	Outsourced Technical Expenses				6,403.77	

Aggregated transaction with a related party shall be considered material if the transaction(s) entered during the financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Aggregate transactions, during the finanical year 2025-26 with other respective subisidaries are not material.

*Since these RPTs are in the ordinary course of business and are at the arm's length basis, approval of the Members is not applicable. However, these are reported to the Audit Committee / Board at their quarterly meetings.

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Date.: 29.05.2026
Place: New Delhi

Annexure 6

Annual Report on Corporate Social Responsibility ("CSR") Activities or Programmes pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2022.

1. Brief outline on CSR Policy of the Company:

Newgen's CSR mission is to actively contribute to the social and economic development of the communities in which we operate. The core philosophy is to empower the lesser privileged sections of society through a holistic approach to help them realize their full potential and ensure a good quality of life.

In line with the sustainable development goals (SDGs) and nationwide outcry to promote education, Newgen contributes to the Schedule VII thematic areas of promotion of education and eradication of hunger, poverty, and malnutrition and achiever gender equality and empower all women & girls.

Newgen CSR Programs:

a. Newgen Digital Discovery Paathshala (NDDP)

Newgen initiated its flagship CSR program, Newgen Digital Discovery Paathshala (NDDP), in 2016. It is designed to promote digital literacy, equitable education, and quality learning among less privileged students.

NDDP extends to around 3,000 girls every year studying at the government schools in Harkesh Nagar and Tekhand, Delhi, from Classes 6 to 8.

Under the aegis of NDDP, students get digital devices, including iPads, tablets, and smartphones, to make education more accessible. So far, free access to digital devices (tablets) and data cards has helped over 3000 students and instilled a habit of self-learning through online research.

The program is executed using a hybrid approach of conducting online and offline sessions. NDDP works on the principle of transforming traditional textbook learning into fun learning sessions using state-of-the art technology at NDDP labs at schools, and digital aids. The NDDP curriculum includes a range of themes like contemporary social and science aspects, communication in English language, STEM workshops, digital skilling up, life skills and mental health well-being.

NDDP Alumni (Graduates from NDDP from Classes 9 to 12): The focus is on the personality development, mental well-being, and career mentoring of the NDDP alumni. Professionals from different walks of life are invited to share the experiences that inspired their careers.

Scholarships are organised for higher education to ensure these students continue their learning journey even after school. Nearly 140 girl students of the Class 12 pass out batch have been able to secure scholarships this year.

NDDP Samarth Saarthis (Mothers' Program)

The program for the mothers of the NDDP students includes aspects of digital literacy, financial literacy, mental health well-being and vocational training. In 2025, the first batch undergoing vocational training was felicitated for 1-year course completion along with sewing machines and crochet kits. A new batch of women has been included at the Skill Development Centre, Okhla and at present 100 women are enhancing their skills of stitching, crocheting and embroidery. A range of products were created throughout the year that included bottle bags, multifunctional pouches, sleeves, crochet toys and decorative items, handbags, tote bags, sling bags, cushion covers, pillow covers, mats and many more. These items were displayed throughout the year through 17 exhibitions.

Sessions on digital and financial literacy and mental health management are included for the broader group of Samarth Saarthi mothers targeting 800+ women.

NDDP Samarth Saheli (Mother-Daughter Program)

In December 2025, NDDP launched another program, Samarth Saheli targeting the NDDP mother-daughter duos. The focus of the program is to build and strengthen the emotional connect and support between a mother and her girl child and help them sail through the journey of life by developing understanding, emotional intelligence and problem-solving approach. Each session, we have had a participation of 400 mother-daughter duos.

Happiness Kits Distribution

The overall performance of the NDDP students and the mothers of the Samarth Saarthi Samuh was appreciated, and they were provided "Happiness Kits" which included nutritious items like Jaggery, kala chana, ghee, rajma, besan. A total of 1000 kits were distributed.

b. Computer Shiksha – Computer Literacy

Newgen's collaborated with Computer Shiksha in 2024 to create computer literacy and reach to the interiors and remotest areas of the country among the students in low budget private/ government/NGO schools. For FY 2025-26, 4.5lac+ students in 1600+ schools benefitted from the program. This partnership helped Newgen reached to the farthest corners of the country – rural areas, border areas and north-east states. 20+ states have been covered that include Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Gujarat, Jharkhand, Karnataka, Madhya Pradesh, Maharashtra, Manipur, Meghalaya, Mizoram, Odisha, Punjab, Rajasthan, Telangana, Tripura, Uttar Pradesh, Uttarakhand, West Bengal.

c. KHUSHII – Digital & Remedial Education Program

Newgen, in association with NGO KHUSHII (Kinship for Humanitarian, Social and Holistic Intervention in India), offers remedial and digital learning. The project benefits over 7000 students across 10 schools in Delhi (Harkesh Nagar, Tekhand, Indira Kalyan Vihar, Ambedkar Nagar), Tamil Nadu (Melpadappai), and flood-affected regions of Uttarakhand (Ramgarh district).

The program includes two components viz., remedial education that bridges the foundational learning gaps and digital education that provides enriching learning experience utilizing digital tool leading to improved knowledge retention.

d. K K Academy – Holistic Education

Newgen's partnership with KK Academy in Lucknow supports the holistic development of the students within an environment of inclusiveness. The program benefits 240 students, from Nursery to Class 8. The program provides exposure beyond textbooks including observation and application.

e. Akshaya Patra Foundation – Mid-Day Meal Program

Newgen, has been in collaboration with The Akshaya Patra Foundation since 2018 to ensure nutritious mid-day meals for the children attending government schools. In FY 2025-26, over 17 lakh mid-day meals to 12,000+ school students have been served in the remote areas of Baran and Nathdwara in Rajasthan, Nellore and Mangalgiri in Andhra Pradesh, and Lucknow, Vrindavan, Mant, and Gorakhpur in Uttar Pradesh and Puducherry.

f. EOFO – Skill Development

Newgen has been collaborating with EOFO since 2024 to impart skill training for the mothers of the NDDP Samarth Saarthi Samuh. At present, 100 women from the nearby communities in Tekhand, Harkesh Nagar, Kalyan Vihar in Okhla are a part of the centre and learning stitching, crocheting, embroidery and product creation. Along with this, the women are also sensitized about financial and digital literacy skills.

g. IAm - Personality Development Sessions

Newgen collaborates with I Am Wellbeing, a mental health organization, to support the physical, psychological and social development of the NDDP students and the NDDP mothers.

The program targets over 4,000 NDDP students and NDDP alumni and 400+ mothers through monthly sessions. The sessions aim to enable the target groups with tools and techniques to manage their mental health and create comfortable space for growth and development.

h. Engagement with Newgen Volunteers

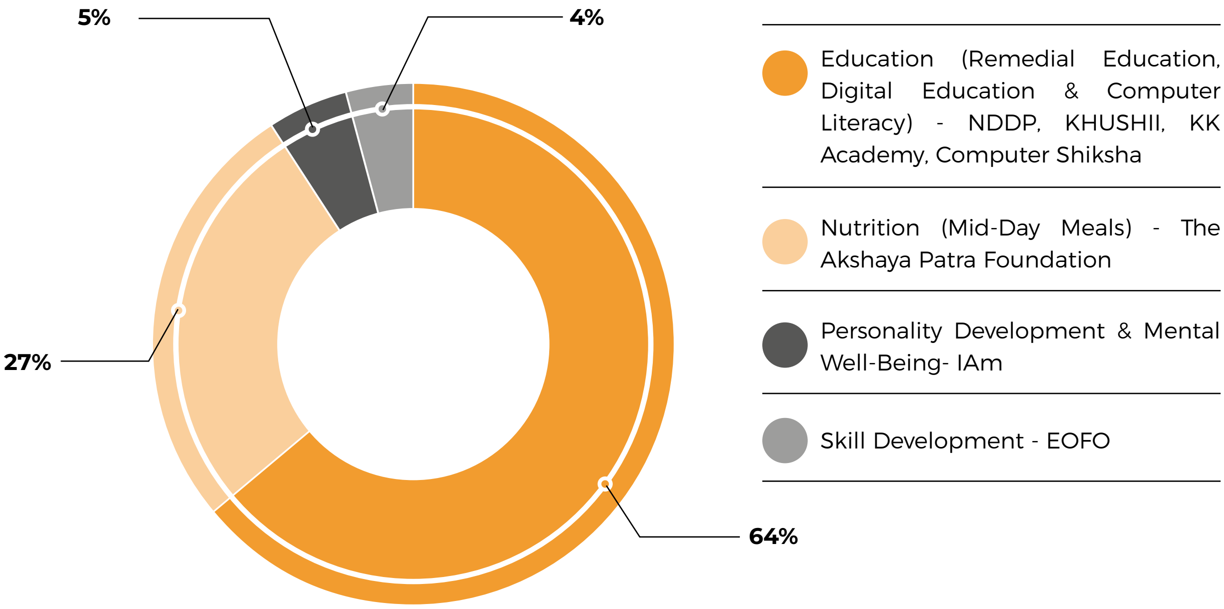
Newgen CSR provides ample opportunities for the whole of Newgen team to participate in CSR activities and connect with the social impact of the organization.

Throughout the year, Newgen employees participate in the NDDP program and Skill Development Centre as special guests, judge and professional role models in a range of activities that include special day celebrations, exhibitions, online debate-declamation contents, quiz contents, career mentoring sessions, NDDP lab sessions.

CSR Week: The CSR Week is an annual event, a platform for the Newgen employees to connect with the beneficiaries and witness the impact. This year the activities included quiz, write-up competition, Students' debate & declamations, STEM workshop, photo contest, and handicraft exhibition.

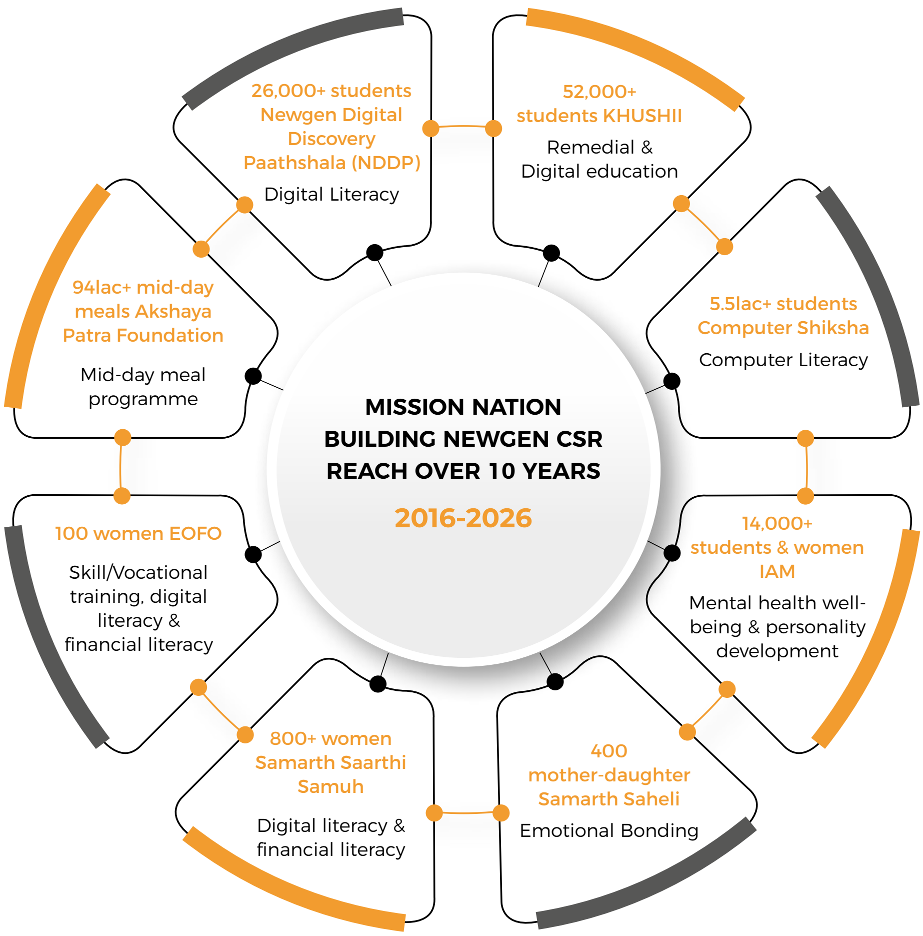
i. Accolades Won by Newgen CSR: 2025-2026

For its innovative initiatives, Newgen CSR has been recognized with **Making India Employable Corporate Excellence Award 2025 – Education & Employability**



CSR 2025-2026 Budget: INR 55 million

CSR Budget Allocation 2025-2026



CSR Reach: 2016-2026

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Priyadarshini Nigam (Chairperson of the Committee)	Whole-Time Director	1	1
2	Mr. T.S. Varadarajan (Member of the Committee)	Whole-Time Director	1	1
3	Mr. Padmaja Krishnan (Member of the Committee)	Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

https://newgensoft.com/company/corporate-social-responsibility/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable

5.

(a) **Average net profit of the company as per sub- section (5) of section 135:**

₹ 2,761,033,865.62

(b) **Two percent of average net profit of the company as per section sub-section (5) of section 135:** ₹ 55,220,677.31

(c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Not Applicable.

(d) **Amount required to be set off for the financial year, if any:** ₹ 34,175.53

(e) **Total CSR obligation for the financial year (5b+5c-5d):** ₹ 55,186,501.78

6.

(a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** ₹ 5,70,03,390.90

(b) **Amount spent in Administrative Overheads:** ₹ 51,981

(c) **Amount spent on Impact Assessment, if applicable:** Not Applicable

(d) **Total amount spent for the Financial Year [(6a)+(6b)+(6c)]:** ₹ 57,055,371.90

(e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
57,055,371.90	Not Applicable				

(f) **Excess amount for set off, if any:**

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135.	55,186,501.78*
(ii)	Total amount spent for the Financial Year	57,055,371.90
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,868,870.12
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,868,870.12

Net of excess contribution from previous years set-off in the current financial year.

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6)	Balance Amount in Unspent CSR Account under section 135(6)	Amount spent in the Financial Year	Amount transferred to a fund specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any	Amount remaining to be spent in succeeding financial years.	Deficiency, if any
					Amount	Date of transfer	
Not Applicable							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes ✓ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:

Not Applicable

For Newgen Software Technologies Limited

Diwakar Nigam
Chairman & Managing Director
DIN: 00263222

Priyadarshini Nigam
Chairperson (CSR Committee)
DIN:00267100

Date: 29.05.2026
Place: New Delhi

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Grant Thornton Bharat LLP
(formerly Grant Thornton India LLP)
Unit No.2, Second Floor,
BPTP Capital City,
Plot No. 2B, Sector 94,
Noida, Uttar Pradesh – 201301
India
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Independent practitioner's reasonable assurance report on Identified Sustainability Information included in Newgen Software Technologies Limited's Business Responsibility and Sustainability Report

To,

The Board of Directors

Newgen Software Technologies Limited

E-44/13, Okhla Phase 2

New Delhi - 110020

India

1. We have been engaged to perform a reasonable assurance engagement for Newgen Software Technologies Limited or the 'Company' vide our engagement letter dated 08 December 2025 in respect of non-financial information pertaining to core attributes of Business Responsibility and Sustainability Report (BRSR) listed below (the "Identified Sustainability Information") prepared by the Company's management in accordance with the Criteria stated below. This Identified Sustainability Information is included in the BRSR section in the Annual Report of the Company for the financial year ended 31 March 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, and engineers.

Identified Sustainability Information

2. The Identified Sustainability Information for the financial year ended 31 March 2026 is summarised below:

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Attribute	Principle	Key Performance Indicator
Energy footprint	Principle 6 – 1	• Total energy consumption (in Joules or multiples) and energy intensity • % of energy consumed from renewable sources • Energy intensity measured as joules or multiples / revenue from operations adjusted for purchasing power parity
Water footprint	Principle 6 – 3	• Total water consumption • Water consumption intensity
	Principle 6 – 4	• Water Discharge by destination and levels of Treatment
Greenhouse (GHG) footprint	Principle 6 – 7	• Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity
Embracing circularity - details related to waste management by the entity	Principle 6 – 9	• Details related to waste generated by the entity (category wise) • Waste intensity • Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations • For each category of waste generated, total waste disposed by nature of disposal method
Enhancing Employee Wellbeing and Safety	Principle 3 – 1(c)	• Spending on measures towards well-being of employees and workers (including permanent and other than permanent) – cost incurred as a % of total revenue of the company
	Principle 3 – 11	Safety related incidents: • Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) • Total recordable work-related injuries • No. of fatalities • High consequence work-related injury or ill health (excluding fatalities)
Enabling Gender Diversity in Business	Principle 5 – 3(b)	• Gross wages paid to females as % of total wages paid by the entity
	Principle 5 – 7	• Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Enabling Inclusive Development	Principle 8 – 4	• Percentage of input material (inputs to total inputs by value) sourced from MSMEs suppliers and from within India
	Principle 8 – 5	• Job creation in smaller towns – Wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the locations, as % of total wage cost

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Attribute	Principle	Key Performance Indicator
Fairness in Engaging with Customers and Suppliers	Principle 1 – 8	• Number of days of accounts payables
	Principle 9 – 7	• Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events
Open-ness of business	Principle 1 - 9	• Details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties

3. Boundary of the report covers Newgen's operations covering the Corporate Office and Regional Offices as on 31 March 2026.
4. Our reasonable assurance engagement is with respect to the Identified Sustainability Information for the reporting boundary as mentioned above for financial year ended 31 March 2026 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any opinion thereon.

Criteria

5. The criteria used by the Company to prepare the Identified Sustainability Information is summarised below (hereinafter referred to as 'Criteria'):

   Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('LODR Regulations') as amended, read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 and BRSR Core Reporting Standard formulated by Industry Standards Forum.

Management's Responsibilities

6. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

7. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

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Practitioner's Independence and Quality Control

8. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code') issued by the International Ethics Standards Board for Accountants' ('IESBA')}, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we have and have the required competencies and experience to conduct this assurance engagement..

9. Our firm applies {International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements", which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements}}.

Practitioner's Responsibility

10. Our responsibility is to express a reasonable assurance in the form of an opinion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

11. We conducted our reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board ("IAASB")}. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information is prepared, in all material respects, in accordance with the Criteria.

12. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the Identified Sustainability Information.

13. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

14. Given the circumstances of the engagement, in performing the procedures listed above, we:

    - Conducted discussions at the corporate office for data and document verification.
    - Conducted interviews with senior executives to understand the reporting process, governance, systems and controls in place during the reporting period.
    - Reviewed the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Company to support relevant performance disclosures within our scope.
    - Evaluated the suitability and application of Criteria and that the Criteria have been applied appropriately to the subject matter.
    - Selected key parameters and representative sampling, based on statistical sampling tables and agreeing claims to source information to check accuracy of claims such as source data, meter data, etc.
    - Re-performed calculations to check accuracy of claims,
    - Reviewed data from independent sources, wherever available,

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- Reviewed data, information about sustainability performance indicators and statements in the report.
- Reviewed and verified information/ data as per the BRSR Framework.
- Assessed the appropriateness of calculations used for estimation of water consumption data for branches to arrive at total annual data.

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

Exclusions

Our reasonable assurance engagement scope excludes the following and therefore we do not express an opinion on the same:

- Operations of the Company other than those mentioned in the paragraph 2 and 3 above on Scope of Assurance
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., 01 April 2025 to 31 March 2026.
- Data related to the Company's financial performance, strategy and other related linkages expressed in Identified Sustainability Information.
- The statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company.
- Assertions related to Intellectual Property Rights and other competitive issues
- Mapping of the Identified Sustainability Information with reporting frameworks other than those mentioned in Criteria above.
- While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.
- The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Opinion

16. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information included in the BRSR for the financial year ended 31 March 2026 is prepared in all material respects, in accordance with the Criteria.

Other matter(s)

17. The information pertaining to the financial year ended 31 March 2026, included as comparative information in the Identified Sustainability Information, has been certified by the management and was not subjected to reasonable assurance engagement.

    Our opinion is not modified with respect to this matter.

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Restriction on use or distribution

18. Our reasonable assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on the Company's sustainability performance and activities. Accordingly, this report may not be suitable for any other purpose and should not be used by any other party other than Board of Directors of the Company. Further, we do not accept or assume any duty of care or liability for any other purpose or to any other party to whom this report is shown or into whose hands it may come without our prior consent in writing.

Grant Thornton Bharat LLP

Abhishek Tripathi
Partner
Date: 28/05/2026
Place: Grant Thornton Bharat LLP
Unit No.2, Second Floor, BPTP Capital City,
Plot No. 2B, Sector 94,
Noida, Uttar Pradesh – 201301
India

Business Responsibility & Sustainability Reporting

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Company:	L72200DL1992PLC049074
2.	Name of the Company:	Newgen Software Technologies Limited
3.	Year of Incorporation:	05-06-1992
4.	Registered Office Address:	E-44/13 Okhla Phase II, New Delhi South Delhi DL 110020
5.	Corporate Address:	E-44/13 Okhla Phase II, New Delhi South Delhi DL 110020
6.	E-mail id:	cs.compliance@newgensoft.com
7.	Telephone:	+91 11 46533200
8.	Website:	https://newgensoft.com
9.	Financial Year reported:	1st April 2025 to 31st March 2026
10.	Name of the Stock Exchange(s) where shares are listed:	Bombay Stock Exchange (BSE) National Stock Exchange of India (NSE)
11.	Paid-up Capital:	₹ 14231.78. lakhs
12.	Name and contact detail (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Arun Kumar Gupta (CFO) cs.compliance@newgensoft.com +91 11 46533200
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis and pertain only to Newgen Software Technologies Limited
14.	Name of assurance provider	Grant Thornton Bharat LLP
15.	Type of assurance obtained	BRSR Core Indicators-Reasonable assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Software & IT services	Software application development Services and related activities	99%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Sale of Software/SaaS/ATS/AMC	9983	50%
2.	Sale of Services/ Others	9983	50%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	16	16
International	NA	NA*	

Newgen's subsidiaries have 11 international offices

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	79

Installations for Newgen Group, including Subsidiaries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

68%

c. A brief on types of customers:

Our customers are Business to Business Customers or Enterprise Customers in the Banking and Financial Services, Government, Healthcare & Insurance and other domains.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers* (including differently abled):**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1	Permanent (D)	3788	2811	74.2%	977	25.8%
2	Other than Permanent (E)	327	228	69.7%	99	30.3%
3	**Total employees (D + E)**	**4115**	**3039**	**73.9%**	**1076**	**26.1%**

*Pursuant to the applicability of the Labour Codes effective November 21, 2025, a subset of the workforce may qualify as 'workers', and corresponding financial provisions have been recognized in the financial statements. However, systems to identify such categories and ensure compliance with the Labour Codes are currently being implemented. Accordingly, for the current reporting year, Newgen has classified its entire workforce under the category of 'Employees', with no personnel disclosed under the category of 'Workers'.

**Permanent Employees include on-roll employees of Newgen including those who are on Probation.

***Other than Permanent Employees include Temporary, Casual, Contractual, Trainees & Third-Party Employees dedicatedly deployed at Newgen premises.

****Improvement in gender ratio (female employees to total employees) to 26.1% in FY'26 compared to 25.5% in FY'25

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	7	7	100%	0	0
2	Other than Permanent (E)	0	0	0	0	0
3	**Total differently abled employees (D + E)**	**7**	**7**	**100%**	**0**	**0**

*Employees who have provided their Unique Disability ID to the organization

21. Participation/Inclusion/Representation of women

	Total (A)	No. and Percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	3	37.5%
Key Management Personnel*	5	0	0%

* Key Managerial Personnel excludes Managing Director and Whole Time Directors

22. Turnover rate for permanent employees and workers:

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	18%	19%	18%	20%	22%	21%	16%	20%	17%

*Turnover Rate computed as per the SEBI formula which is different from the industry practice and voluntary attrition calculations.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in Business Responsibility initiatives of the listed entity? (Yes/No)
1	Newgen Software Inc. USA	WOS	100 %	Yes
2	Newgen Software Technologies Pte. Ltd.	WOS	100 %	Yes
3	Newgen Software Technologies Canada Ltd.	WOS	100 %	Yes
4	Newgen Software Technologies (UK) Limited	WOS	100 %	Yes
5	Newgen Software Technologies Pty Ltd.	WOS	100 %	Yes
6	Newgen Software Technologies LLC	WOS	100 %	Yes
7	Newgen Software Technologies Company Limited	WOS	100 %	Yes
8	Newgen Computers Technologies Limited.	WOS	100 %	Yes

WOS- Wholly owned Subsidiary

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) Turnover (in ₹) 141,993.39 lakhs

(iii) Net worth (in ₹) 163,172.05 lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	NA	NA	NA	NA	NA	NA	-
Investors (other than shareholders)	Yes https://newgensoft.com/company/investor-relations/	0	0		NA	NA	-
Shareholders	Yes https://scores.sebi.gov.in/scores-home/ https://smartodr.in/login https://newgensoft.com/company/investor-relations/	1	0		1	0	-
Employees and workers	Yes https://newgensoft.com/company/investor-relations/Whistle Blower Policy.pdf	2 (POSH) 2 (Whistle Blower Related)	0		2 (POSH) 1 (Whistle Blower Related)*	0	-
Customers	Yes, we have a mechanism in place to understand and resolve customer complaints	4**	2		5**	0	-
Value Chain Partners	NA	0	0		Nil	Nil	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Other (please specify)	Insider Trading Policy Whistle Blower Policy.pdf	1 (Whistle Blower Related) 2 (Violation under Newgen's Code of Conduct as established under SEBI Insider Trading Regulations)	1***		1 (Whistle Blower Related) 4 (Violation under Newgen's Code of Conduct as established under SEBI Insider Trading Regulations)	NA	-

*Considering Sexual Harassment, Whistle Blower, Anti-Bribery, Ethics related complaints. Excluding Disciplinary and Performance related complaints.

**Relevant Customer grievances considered

***As on the date of the report, the Complaint stands closed

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk Or opportunity (R/O)	Rationale for Identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	GHG Emissions and Climate Change	Risk/ Opportunity	Linked to Climate Change Risk Opportunity in engaging clients on climate actions through our solutions	Undertake initiatives on energy efficiency, renewable energy	Positive and Negative: Increased business, increased operating costs in meeting the environmental standards/ initiatives
2.	Diversity, Equity and Inclusion	Risk and opportunity	Linked to Human Capital risk	Clear policies, processes and governance structures to monitor	Positive and Negative: Productivity, innovation or retention of talent
3.	Employee Engagement	Risk	Linked to Human Capital risk	Increased initiatives for Employee engagement, retention and support. Focus on career and leadership development. Occupational health and safety measures	Negative: Impact on employer reputation, increased cost of talent and related issues

S. No.	Material issue identified	Indicate whether risk Or opportunity (R/O)	Rationale for Identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Data Privacy and Information Management	Risk	Linked to Business and Continuity Risk/ Reputation Risk	Ensuring robust cybersecurity and data privacy frameworks and controls. Continued investment in technology	Negative: Increased operational cost for technological investments and hiring and training talent. Impact on reputation and business and potential claims or liabilities from clients. For mitigation company has taken adequate insurance.
5.	Corporate Governance and Business Ethics	Risks	Linked to Business and Continuity Risk/ Reputation Risk	Stipulated policies, processes and systems to ensure ethical conduct and strong governance.	Negative: Penalties for non compliance, reputational consequences and impact on business
6.	Artificial Intelligence (AI), AI enabled Cyber Exploitation and Regulatory Compliance Risk	Risk/ Opportunity	Linked to Business Continuity and operations	AI-related cyber risk through a risk-based approach covering use-case approval, human oversight, model governance, data protection safeguards, access controls, secure development practices and legal / regulatory review. Ongoing monitoring of global legal landscapes and regular audits help mitigate the risk	Positive and Negative: Impact on business and exposure to potential claims and liabilities from clients, impact on reputation.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	No*	No*	Yes	Yes	Yes	No*	Yes	Yes
c. Web Link of the Policies, if available	#	#	#	#	#	#	#	#	#
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001 - Quality Management System ISO 27001 - Information Security Management ISO 27017- Information Security Controls in Cloud environment** ISO 27018- Personal Data Security Controls** SOC-1 Compliance- System and Organization Controls** SOC-2 Compliance- Service organization Control** GDPR - General Data Protection Regulation HIPAA- The Health Insurance Portability and Accountability Act of 1996 PCI DSS- PCI Data Security Standard** CMMI - CMMI Development & Security								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has internally defined its ESG goals and targets.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not applicable								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Please refer to the Chairman's Speech for the same								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Arun Kumar Gupta Chief Financial Officer cs.compliance@newgensoft.com +91 11 46533200								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, Mr. Diwakar Nigam (Chairman and Managing Director)								

*Approved by the Senior Management

**Applicable in case of Newgen-managed cloud service

The following policies have been approved by the Board

- Whistleblower Policy
- CSR Policy
- Nomination and Remuneration Policy
- Risk Management Policy

Weblink of the Policies:

Principle 1: Ethics, Transparency and Accountability: Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable.

- Anti-Bribery and Anti-corruption Policy**
- Whistleblower Policy : https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20on%20Whistleblower%20Mechanism.pdf
- Code of Ethics and Business Conduct https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code%20of%20Ethics%20&%20Business%20Conduct%20Ver%203.0.pdf
- Disciplinary Action Policy**

Principle 2: Product Life Cycle Sustainability: Businesses should provide goods and services in a manner that is sustainable and safe:

- Information Security Policy**
- Policy on Disposal and Reuse of Equipment**
- Policy on Environment Sustainability**
- Policy on Incident Reporting**
- Supplier Code of Conduct**
- Purchase Policy**

Principle 3: Employee Well Being: Businesses should respect and promote the well-being of all employees, including those in their value chains:

- Code of Ethics and Business Conduct - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code%20of%20Ethics%20&%20Business%20Conduct%20Ver%203.0.pdf

Principle 4: Stakeholder Engagement: Businesses should respect the interests of and be responsive to all its stakeholders:

- CSR Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-on-Corporate-Social-Responsibility.pdf

Principle 5: Businesses should respect and promote human rights:

- Code of Ethics and Business Conduct - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code%20of%20Ethics%20&%20Business%20Conduct%20Ver%203.0.pdf
- Supplier Code of Conduct**
- Nomination and Remuneration Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/doc00744720230509144545.pdf
- Prevention of Sexual Harassment of Women at workplace (POSH) - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20for%20Prevention%20of%20Sexual%20Harassment%20at%20the%20Workplace.pdf
- Diversity Equity & Inclusion at Workplace Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Diversity%20Equity%20&%20Inclusion%20at%20Workplace%20Policy.pdf

Principle 6: Environment: Businesses should respect and make efforts to protect and restore the environment:

- Policy on Environmental Sustainability**
- Risk Management Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Risk-Management-Policy.pdf
- Policy on Disposal and Reuse of Equipment**

Principle 7: Policy Advocacy: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent:

- Code of Ethics and Business Conduct - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code%20of%20Ethics%20&%20Business%20Conduct%20Ver%203.0.pdf

Principle 8: Inclusive Growth: Businesses should promote inclusive growth and equitable development:

- CSR Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-on-Corporate-Social-Responsibility.pdf
- Purchase Policy**

Principle 9: Customer/Consumer Value: Businesses should engage with and provide value to their consumers in a responsible manner:

- Policy on Disposal and Reuse of Equipment**
- Policy on Incident Management**
- Risk Management Policy - https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Risk-Management-Policy.pdf

* * The Policies are available on Newgen's Intranet Platform.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether Review was Undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other- please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes									Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes									Annually								

11.

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Has the Company carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The Company does not consider the Principles material to its business	Not Applicable								
The Company is not at a stage where it is in a position to formulate and implement the policies on specified principles									
The Company does not have the financial or/human and technical resources available for the task									
It is planned to be done in the next financial year									
Any other reason									

SECTION C:
PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness Programmes
Board of Directors	2	Training programs mentioned below are regularly conducted for Board of Directors and Key Managerial Personnel: • Reinforcement of ethical practices and responsibilities under the Code of Ethics and Business Conduct (CoC) • Initiative undertaken on Environmental, Social & Governance aspects • Product roadmap discussions including new technologies like Artificial Intelligence Induction programs are conducted for all new employees, which cover topics like: • Newgen's Code of Conduct • Policies like Anti-Bribery, Anti-corruption Policy, Conflict of Interest, Vigil Mechanism, Whistleblower Policy, D&I Policy, Prevention of Sexual Harassment of Women at workplace (POSH) etc. All existing employees at Newgen are required to undergo refresher training on annual basis. Additionally, Health and Safety trainings such as Fire Safety, Information Security etc. are periodically conducted at all our office locations.	93%
Key Managerial Personnel	2		100%
Employees other than BoD and KMPs	341		88%

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

	Monetary				
	NGRBC Principle	Name of regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/fine	No Penalty				
Settlement					
Compounding fees					

	Non-Monetary			
	NGRBC Principle	Name of regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	No Fine			
Punishment				

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, Newgen has an Anti-Bribery and Anti-Corruption (ABAC) Policy, along with a Code of Ethics and Business Conduct, to prevent, detect, and address bribery and corruption within the organization. Our internal processes are designed to align with this policy and are regularly reviewed to ensure effective implementation.

Newgen follows the principles of the UN Global Compact in its efforts to prevent, deter, and detect fraud, bribery, and other corrupt practices. We are committed to conducting all business activities with honesty, integrity, and the highest ethical standards.

The policy applies to all individuals associated with Newgen globally, regardless of their role or level, ensuring a consistent approach to combating bribery and corruption across the organization.

The Policy is available on Newgen's intranet platform.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26	FY 2024-25
Directors	None	None
KMPs		
Employees		
Workers		

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	Not applicable	0	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Not applicable	0	Not Applicable

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

No

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	FY 2025-26	FY 2024-25
Number of days of accounts payables*	82	84

- In FY 26 purchases include Capex, CWIP and other related purchases based on methodology as per the BRSR Core assurance guidelines. FY'25 figures reinstated.

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025- 26	FY 2024- 25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N/A	N/A
	b. Number of trading houses where purchases are made from	N/A	N/A
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N/A	N/A
Concentration of Sales	a. Sales to dealers /distributors as % of total sales	N/A	N/A
	b. Number of dealers / distributors to whom sales are made	N/A	N/A
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors	N/A	N/A
Share of RPTs in sales	a. Purchases (Purchases with related parties /Total Purchases)*	26.1%	24.5%
	b. Sales (Sales to related parties / Total Sales)*	39.6%	35.1%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)		-
	d. Investments (Investments in related parties / Total Investments made)*	4.1%	5.6%

- Investments in related parties include equity investments. Total investments include investment in treasury instruments
- All RPT transactions are transactions with wholly owned subsidiaries on arms-length basis
- Total purchases for FY'25 reinstated/adjusted.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Parameter	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	Not measured	Not measured	Since our products and services are designed and developed with the purpose of digitizing business processes of our customers, we continue to invest in Development of enhanced solutions that could help reduce carbon footprint of our customers. However, we do not currently measure specific project based/ technology based R&D investments.
Capex	Not measured*	Not measured	Majority of our Capital Expenditure (Capex) in IT infrastructure is allocated towards upgrading our existing laptops, desktops and servers. This investment focuses on acquiring more energy-efficient and technologically advanced equipment, aligning with our commitment to sustainability and innovation. In addition, we are making specific investments in solar and other areas to become more sustainable. However, they are not captured separately.

Capex investment in Energy Conservation measures (solar panels, energy and water monitoring system) to the extent of ₹ 49 lakhs in FY'26

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

   Yes, Newgen has a Supplier Code of Conduct and a Purchase Policy that outline procedures for sustainable sourcing.

   These policies provide clear guidelines for suppliers on human rights, health and safety, business ethics, and environmental practices. During the supplier selection process, higher weightage is given to those demonstrating strong sustainability practices.

   Through the implementation of our Procurement Policy and Supplier Code of Conduct, Newgen ensures that sustainability principles are embedded and upheld across our entire value chain.

   b. **If yes, what percentage of inputs were sourced sustainably?**

   As an IT company primarily dealing with intangible inputs and products, Newgen has integrated the principles of sustainable sourcing into all applicable areas of its supply chain. Further, there are ongoing efforts and work on contractual obligations of suppliers with respect to sustainability.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Not applicable

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not applicable

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

Newgen remains committed to prioritizing the well-being of our employees. Newgen along with the voluntary employee committee Newgen Employees Welfare Society (NEWS) supports and encourages employees through various programs/ interventions to maintain physical and mental/ emotional wellness. Programs to ensure physical and mental wellness includes Regular Health Check-ups and Preventive Screenings, tie-ups with hospitals to benefit employees, Fitness Programs/ Sports activities and other awareness sessions and mindfulness and meditation programs from time to time. Additionally, comprehensive medical benefits are extended to all employees and their family. Furthermore, we have established partnerships with external childcare facilities across all office locations to support the needs of new parents.

Employees assistance program has been launched as a cornerstone of our employee wellness framework. 'Icare' is designed to provide confidential, accessible, and comprehensive support to Newgen employees and their immediate family members. Newgen has conducted various mental health awareness sessions as part of the pre-launch activities which were directed towards the managers, leaders, HRs and employees.

Key features of 'Icare' include:

- 24/7 mental health counseling (via phone, chat, video, and in-person sessions)
- Legal, Financial and Dietary advisory services
- Support for personal, family, and relationship concerns
- Work-life coaching and lifestyle management
- Onsite counselling provisions across Newgen offices
- Enrollment coverage extended for upto 3 dependents (spouse/ children, siblings, parents/ In-laws)

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	2811	2811	100%	2811	100%	NA	NA	2811	100%	2811	100%
Female	977	977	100%	977	100%	977	100%	NA	NA	977	100%
Total	**3788**	**3788**	**100%**	**3788**	**100%**	**977**	**100%**	**2811**	**100%**	**3788**	**100%**

*Coverage of category of employees in Health Insurance include Permanent, probation, casual, temporary employees for NSTL. Coverage of category of employees in Accident Insurance- Permanent, probation, casual, temporary employees for NSTL Vendors and contractors are mandated to adhere to statutory compliances as per the State rules for other than permanent categories

b. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2025-26	FY 2024-25*
Cost incurred on well- being measures as a % of total revenue of the Company*	1.7%	1.1%

*Includes deemed cost of parental leaves, contribution to employee fund, day care cost, staff welfare, transport cost, hypercare reimbursement, food reimbursement and training reimbursement. For FY'26, Insurance premium (health/accident insurance) which has been facilitated by Newgen for its employees (amounting to ₹ 8.6 crores) has been added in the calculations, hence the figures are not comparable with FY'25 figures.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA	Yes	100%	NA	Yes
Gratuity	100%	NA	NA*	100%	NA	NA*
ESI *	0%	NA	NA	0%	NA	NA
Others – please specify	NA	NA	NA	NA	NA	NA

*Paid to retiring employees directly by the Company on retirement

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the majority of Newgen's office premises are equipped with provisions to support differently-abled employees and visitors. These include:

- Ramps and handrails
- Accessible washrooms
- Wheelchairs
- Designated accessible seating and parking

Newgen regularly evaluates the accessibility of its offices and actively seeks employee feedback to identify and address any gaps. Based on these evaluations and suggestions, we are continuously working to upgrade our infrastructure and eliminate barriers, ensuring compliance with evolving accessibility standards.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Newgen upholds a Diversity, Equity and Inclusion at workplace policy that is accessible to all our employees on the intranet. This policy ensures no discrimination based on disability, race, gender, age, religion, sexual orientation, or other beliefs.

We persist in our efforts to provide equal opportunities for individuals with disabilities across all employment facets, encompassing recruitment, training, promotions, and working conditions. The link to our Diversity Equity and Inclusion at Workplace policy is https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Diversity%20Equity%20&%20Inclusion%20at%20Workplace%20Policy.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	98%	84%
Female	100%	100%
Total	**99%**	**87%**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	Yes. Newgen offers a single platform for reporting various concerns including matters relating to - Code of Ethics and Business Conduct - Protected disclosures, insider trading, bribery and corruption - Human rights, discrimination, harassment etc. This ensures that employees are able to raise their concerns and they are promptly and effectively addressed. For serious matters, a grievance redressal committee is convened within the company. This committee is composed of members from management, HR, Legal, or other pertinent departments, tailored to the specific nature of the grievance at hand. Additionally, Newgen has an Independent External Ombudsman under our Whistle-blower mechanism that ensures routing of all complaints to the relevant body for investigation and action. The designated Ombudsman administers the entire process – from recording, reviewing and investigating concerns raised and taking all necessary actions to get the issue resolved. Newgen also has a Grievance redressal mechanism related to performance evaluation process

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

There are no Unions/Associations in Newgen that Employees are affiliated to.

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	Not Applicable			Not Applicable		
- Male						
- Female						
Total Permanent Workers						
- Male						
- Female						

8. Details of training given to employees and workers:

a) Wellbeing and safety:

Employee Health, Wellbeing and Safety has always remained paramount at Newgen. For ensuring this, we regularly conduct following activities:

- Newgen along with the voluntary employee committee (NEWS) supports and encourages employees through various programs/ interventions to maintain physical and mental/ emotional wellness. Programs to ensure physical and mental wellness includes Regular Health Check-ups and Preventive Screenings, tie-ups with hospitals to benefit employees, Fitness Programs/ Sports activities and other awareness sessions and mindfulness and meditation programs from time to time.

- Regular fire safety sessions and fire safety training is conducted for Our employees, to equip them with knowledge and skills necessary to respond effectively in case of an emergency. Clear evacuation routes and emergency exit signs are prominently displayed, and regular drills are also conducted to familiarize the employees with evacuation procedures.

b) Employee Assistance Program:

Launched as a cornerstone of our employee wellness framework, 'Icare' is designed to provide confidential, accessible, and comprehensive support to Newgen employees and their immediate family members. Newgen has conducted various mental health awareness sessions as part of the pre-launch activities in the previous FY which were directed towards the managers, leaders, HRs and employees.

Key features of 'Icare' include:

- 24/7 mental health counseling (via phone, chat, video, and in-person sessions)
- Legal, Financial and Dietary advisory services
- Support for personal, family, and relationship concerns
- Work-life coaching and lifestyle management
- Onsite counselling provisions across Newgen offices
- Enrollment coverage extended for upto 3 dependents (spouse/ children, siblings, parents/ In-laws)

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	%(B/A)	Number (C)	%(C/A)		Number (B)	%(B/A)	Number (C)	%(C/A)
Employees										
Male	3039	2729	66%	2588	85%	3320	2013	45%	2681	81%
Female	1076			972	90%	1137			959	84%
Total	**4115**	**2729**	**66%**	**3560**	**87%**	**4457**	**2013**	**45%**	**3640**	**82%**

- On Skill upgradation trainings, all trainings related to Newgen Products, Accelerator/ domain, Quality Standards, Leadership Skills and other soft skills are included. All Employees who have undergone one or more trainings are included in the coverage which includes permanent as well as other than permanent employees. There were certain organization-wide one-time awareness programs conducted in FY'25
- On Health and Safety trainings, Fire Safety Drills and welfare programs are considered

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	2671*	2556	96%	2862*	2697	94%
Female	934*	900	96%	930*	897	96%
Total	**3605***	**3456**	**96%**	**3792***	**3594**	**95%**

*Data is for Permanent employees eligible for assessments

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, we are committed to upholding high standards of occupational health and safety across all our offices. Key practices include:

- **Fire and Safety Preparedness:** Installation of safety equipment and conducting regular drills to ensure readiness.
- **Defibrillator Availability:** Ensuring defibrillators are accessible at office locations for medical emergencies.
- **Safe Transportation:** Routine checks of company-provided transport to ensure secure commuting, with special attention to female employee safety.

- **Employee Training:** Educating and raising awareness among staff about occupational health and safety practices.
- **Compliance:** Strict adherence to applicable safety regulations and standards to maintain a safe work environment.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To proactively manage safety risks and ensure a secure work environment, the Company follows a comprehensive approach to Preventive Action and Emergency Management. Regular safety inspections and risk assessments are carried out to identify potential hazards. These evaluations support the development and implementation of effective standard operating procedures and preventive measures, reinforcing safety protocols throughout the organization.

Our office locations are equipped with fire detection, alarm, and suppression systems, which are regularly maintained. We also conduct routine mock drills for both fire evacuation and medical emergencies.

Additionally, periodic checks and preventive maintenance are performed on electrical equipment and fire safety systems to minimize the risk of fire hazards.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, Safety incident reporting and management processes have been designed and implemented to ensure that all work-related incidents are reported and closed after taking necessary corrective actions.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, an Annual Health Check-up is provided for preventive healthcare of our employees. We also conduct awareness sessions on mental health and various lifestyle diseases for our employees.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers		
Total recordable work-related injuries	Employees	NIL	NIL
	Workers		
No. of fatalities	Employees	NIL	NIL
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

To ensure a safe and healthy workplace, Newgen has implemented the following measures:

- Installation and regular maintenance of fire detection, alarm, and suppression systems at office locations to enable prompt emergency response.
- Routine mock drills for fire evacuation and medical emergencies to enhance preparedness and response efficiency.
- Safe transport arrangements for employees using company-provided transportation.
- Initiatives supporting physical and mental wellbeing, including regular health check-ups, preventive screenings, partnerships with hospitals, fitness and sports activities, awareness sessions, and periodic mindfulness and meditation programs.

Together, these efforts help foster a secure and supportive work environment for all employees.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil			Nil		
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were Assessed (by Company or Statutory Authorities or Third Parties)
Health and safety practices Working Conditions	We assess most of our offices internally on a regularly basis on Health and Safety practices and working conditions. Most of the Health and Safely and Working Conditions aspects are covered under ISO 27001 Certification as well.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No such incidents were reported during the year

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, Newgen has Group Term Insurance policy to support employees' families in the event of death of an employee.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Newgen interacts with a wide array of stakeholders, including customers, employees, investors/shareholders, vendors, government and regulatory bodies, and the broader community, as part of its business operations, CSR, ESG initiatives, and other engagements. These stakeholders may include individuals, businesses, or organizations impacted by the Company's activities, products, platform, or CSR efforts. The Company engages with these stakeholders to understand their needs, expectations, and the potential impact they may have on the business, future prospects, and risks. This led to informed and improved strategic and operational decision-making.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholders Group	Whether identified as Vulnerable & Marginalised Group	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement. Community Meetings, Notice Board, website, Others)	Frequency of engagement (Annually/ Half yearly/ quarterly/ others- please specify)	Purpose and scope of engagement including Key topics and concerns raised during such engagement
Customers	No	- Customer meetings/ visits/ reviews - Industry Events	• **Continuous:** Website/ Social Media/ Meetings/ Mailers/ Industry Events	Updates on New products, Resolving Queries,

Stakeholders Group	Whether identified as Vulnerable & Marginalised Group	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement. Community Meetings, Notice Board, website, Others)	Frequency of engagement (Annually/ Half yearly/ quarterly/ others- please specify)	Purpose and scope of engagement including Key topics and concerns raised during such engagement
		- Customer Satisfaction Surveys - Customer Meets - Brochures/ Case Studies/ Website/ Social media/ Mailers	• **Annual:** Customer Satisfaction Surveys/ Customer Meet	Seeking Customer Feedback & Satisfaction
Employees	No	- NEWS Committee/ Events - Townhall - HR Surveys/ Great Place to Work Survey/ Moments of Truth Survey - Mailers/ Internal Communications - Intranet - Newgen Radio	• **Continuous:** NEWS Committee/ Events/ Mailers/ Internal Communications/ Intranet • **Annual:** Townhall/ HR Surveys • **Event Basis:** Moments of Truth Survey	Learning & Development, Employee recognition and Engagement activities, Employee performance review and career development, Employee Safety and Well Being
Investors	No	- Quarterly Results/ Earnings Call - Roadshows - Annual General Meeting - Financial Reports - Press Releases and Presentations - Mails - Annual Report - Stock Exchange Communications with respect to Results, Material Disclosures etc.	• **Continuous:** Website/ Social media/ Meetings • **Quarterly:** Quarterly Results/ Earnings Call/ Roadshows/ Financial Reports/ Presentations • **Event basis:** Press Releases • **Annual:** Annual General Meeting, Annual Report	Dividend Updates, Financial Performance, Resolving Queries etc.
Government and Regulatory Bodies	No	- Engagement in global forums - Interacting with statutory/ regulatory bodies Filing regulatory information	As and when required, legally and otherwise	Discussions with regards to various regulations and amendments, inspections, approvals.
Suppliers and Business Partners	No	Meetings/ Mails/ visits/ Events	As and when required	Resolving queries and operational challenges
Bankers	No	Meetings/ Mails/ visits	As and when required	Treasury, working capital and hedging related discussion and banking operational challenges
Communities	No	- School/ Site visits - Press Releases - Social Media - Website	As and when required	Implementation of CSR projects.

PRINCIPLE 5

Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	3788	3440	90.8%	4040	3158	78.2%
Other than permanent	327	274	83.8%	417	416	99.8%
Total Employees	**4115**	**3714**	**90.3%**	**4457**	**3574**	**80.2%**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Permanent										
Male	2811	-	-	2811	100%	3028	-	-	3028	100%
Female	977			977	100%	1012	-	-	1012	100%

* Considering only Permanent employees. Vendors and contractors are required to adhere to statutory compliances as per State rules for third party/ contract employees

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	95,58,287	3	99,58,287
Key Managerial Personnel*	5	2,85,90,884	0	
Employees other than BoD and KMP	3034	10,26,509	1076	8,56,111

- KMP excludes Managing Director and Whole Time Directors

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	21.4%	20.3%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Yes, we have a mechanism available to receive and redress any grievances to maintain a work culture that is healthy, fair, and inclusive. This ensures that employees feel heard and valued, and their concerns are addressed promptly and effectively.

Newgen offers a single platform for reporting various concerns including matters relating to

- Code of Ethics and Business Conduct
- Protected disclosures, insider trading, bribery and corruption
- Human rights, discrimination, harassment etc.

This ensures that employees are able to raise their concerns and they are promptly and effectively addressed.

When needed, a committee is formed within the company to resolve the grievance. Committees established work in line with the company's policies on Code of Ethics and Business Conduct, POSH, Whistle-Blower, and Disciplinary Action Protocol (DAP).

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	2	0		2	Nil	-
Discrimination at workplace	Nil	Nil		Nil	Nil	-
Child Labour	Nil	Nil		Nil	Nil	-
Forced Labour /Involuntary Labour	Nil	Nil		Nil	Nil	-
Wages	Nil	Nil		Nil	Nil	-
Other human rights related issues	2	0		2	Nil	-

*Others include Whistle-Blower Complaint by employees. Excludes Complaint under Newgen's Code of Conduct as established under SEBI Insider Trading Regulations

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	2
Complaints on POSH as a % of female employees / workers	0.19%	0.18%
Complaints on POSH upheld	1	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

- Our Diversity, Equity and Inclusion at workplace Policy ensures unbiased treatment at all stages of employment at all levels, regardless of disability, race, gender, age, religion, sexual orientation, or other beliefs. We conduct training and awareness sessions for employees to educate them about their rights and responsibilities.
- In the event of a complaint, we conduct confidential investigations, with members required to sign a Non-Disclosure Agreement to maintain confidentiality.
- Our company policies, including the Code of Ethics and Business Conduct, Prevention of Sexual Harassment of Women at Workplace (POSH), Whistle-Blower, and Disciplinary Action Protocol (DAP), outline detailed mechanisms for handling complaints. Our whistle-blower policy also clearly states that irrespective of the findings of the investigation, Complainant will be protected from any adverse actions from the Company.
- Additionally, we have an external Ombudsman for the Whistle-Blower Mechanism, ensuring impartiality and transparency in grievance resolution.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, we do incorporate clauses on complying with the applicable Labour Laws and laws of the land

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

* Internal Assessment

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No concerns or risks were identified during these assessments.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter (In GJ)	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	1953.39	898.6
Total fuel consumption (B)		
Energy consumption through other sources (C)		
Total energy consumed from renewable sources (A+B+C)	**1953.39**	**898.6**
From non-renewable sources		
Total electricity consumption (D)	10,021.12	11,543.0
Total fuel consumption (E)	1,606.92	1,258.3
Energy consumption through other sources (F)		
Total energy consumed from non- renewable sources (D+E+F)	**11,628.05**	**12,801.33**
Total energy consumed (A+B+C+D+E+F)	**13,581.43**	**13,699.95**
Energy intensity per lakhs rupees of turnover (Total energy consumed / Revenue from operations)	0.10	0.10
Energy intensity per lakhs rupees of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	1.95	2.09
Energy intensity in terms of physical output		
Energy intensity (optional) – the relevant metric may be selected by the entity	3.30 GJ/employee	3.07 GJ/Per employee

* The Purchasing Power Parity (PPP) adjustment is at a conversion rate of INR 20.421 per U.S. dollar as sourced from the Implied PPP Conversion Rate data on the World Bank Website (2024).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Assurance was carried out by Grant Thornton Bharat LLP

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	28,126.65	25,122.82
(iv) Seawater / desalinated water		-
(v) Others		384.76
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**28,126.65**	**25,507.58**
Total volume of water consumption (in kilolitres)	**17,228.68**	**24,064.58**
Water intensity per lakh rupee of turnover (Total water consumption / Revenue from operations)	0.12	0.18
Water intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	2.48	3.67
Water intensity in terms of physical Output		
Water intensity (optional) – the relevant metric may be selected by the Entity	4.19/employee	5.40 KL/per employees

* The Purchasing Power Parity (PPP) adjustment is at a conversion rate of INR 20.421 per U.S. dollar as sourced from the Implied PPP Conversion Rate data on the World Bank Website (2024).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Assurance was carried out by Grant Thornton Bharat LLP

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		0
- With treatment – please specify level of treatment		0
(ii) To Groundwater		
- No treatment		0
- With treatment – please specify level of treatment		0
(iii) To Seawater		
- No treatment		NA
- With treatment – please specify level of treatment		NA
(iv) Sent to third parties		
- No treatment	8967*	0
- With treatment – please specify level of Treatment	0	0
(v) Others		
- No treatment		
- With treatment – please specify level of Treatment	1931	1443
Total water discharged (in kiloliters)	**10,898**	**1443**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Yes, Assurance was carried out by Grant Thornton Bharat LLP

- Water discharge computed based on the standard norm of 20 litres per person per day as stipulated by the Central Ground Water Authority (CGWA), except for locations where actual data is available. Sent to Third Parties refers to discharge into municipal sewer system.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Majority of our offices are situated in multi-tenant buildings, where water treatment and discharge are the responsibility of the building management or developer.

To guarantee proper water management, we have put in place a Zero Liquid Discharge method in our Chennai office. Based on a batch process sewage treatment plant (STP), we run our own water treatment facility with a 12 KLD (Kilo Litres per Day) capacity. This cutting-edge technique blends contemporary disinfection methods with conventional anaerobic digestion. Ozonation and filtration are used to disinfect the water once it has been cleared of biopollutants. As part of our sustainability initiatives, the treated water is being used for cleaning and gardening.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Nox	KG	155.92	147.26
Sox	KG	7.75	9.76
Particulate matter (PM)	KG	30.76	25.33
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others – (CO)	KG	56.42	50.20

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) No

There are no continuous sources of air emissions in the Company's operations. The DG sets are operated only during power outages and hence the air emissions of pollutants (other than GHGs) are computation based.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	274.28	566.08
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,976.4	2,331.04
Total Scope 1 and Scope 2 emission intensity per lakh rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2 e/lakh rupees	0.02	0.02
Total Scope 1 and Scope 2 emission intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2 e/lakh rupees adjusted for PPP	0.32	0.44
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCo2e/per employee	0.547	0.65

Scope 1 emissions have been calculated using the latest emissions factors published by the Intergovernmental Panel on Climate Change (IPCC). For Scope 2 emissions – for India have been calculated using the emission factors from the latest version of the CEA CO2 Database for the Indian Power Sector.

* The Purchasing Power Parity (PPP) adjustment is at a conversion rate of INR 20.421 per U.S. dollar as sourced from the Implied PPP Conversion Rate data on the World Bank Website (2024).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Assurance was carried out by Grant Thornton Bharat LLP

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes, we have implemented several measures to lower our Greenhouse Gas emissions:

Initiatives to Reduce Energy Consumption:

- Renewable Energy Expansion: We have steadily expanded our rooftop solar power initiative across locations to reduce our carbon footprint and energy costs. Our total installed solar capacity is 225KW, across the following locations:

  1) New Delhi office – 19KW
  2) Noida office –111KW
  3) Chennai office – 95KW

  Our solar plants help us in avoiding ~300 tonnes of CO2 emissions every year, which is equivalent to planting ~13500 trees annually. Moreover, the Company is procuring 100% green power in major offices in Mumbai. The rented premises in Noida also uses renewable energy sources.

- Energy and Water Monitoring System: The Company has installed Energy and Water Monitoring System in its Noida office. This helps in bringing real-time data visibility and optimizing operations and reducing wastage.
- Increased use of LED lighting: All our offices have transitioned to LED lights. Motion & occupancy sensor lights are installed in common areas, meeting rooms, and private offices.
- Increased use of Efficient Air Conditioning System and significant improvement in indoor air quality

These efforts reflect our strong commitment to environmental sustainability and minimizing our carbon footprint.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste ***(A)***	15.00	3.44
E-waste ***(B)***	4.24	3.82
Bio-medical waste ***(C)***	0.03	-
Construction and demolition waste ***(D)***	0	5.94
Battery waste ***(E)***	1.01	2.26
Radioactive waste ***(F)***	-	-
Other Hazardous waste. Please specify, if any. ***(G)***	-	-
Other Non-hazardous waste generated ***(H)***. Please specify, if any. (Includes- wet waste, dry waste or mix waste, sanitary pads, wood, cupboard and so on)	90.22	30.58
Total (A+B + C + D + E + F + G + H)	**110.50**	**46.04**
Waste intensity per lakhs rupee of turnover (Total waste generated / Revenue from operations)	0.001	0.001
Waste intensity per lakhs rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.016	0.007
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity	0.027/employee	0.010 MT/per employees
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	54.88	27.14
(ii) Re-used		
(iii) Other recovery operations (incl. Composting)	55.62	12.96
Total	**110.50**	**40.10**

Parameter	FY 2025-26	FY 2024-25
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NA	NA
(ii) Landfilling	NA	5.94
(iii) Other disposal operations	NA	NA
Total	**NA**	**5.94**

*We outsource management of our plastic waste, C&D, E-waste, Mix waste & battery waste in a responsible manner to the authorized dealer for recycling, composting & landfilling.

* The Purchasing Power Parity (PPP) adjustment is at a conversion rate of INR 20.421 per U.S. dollar as sourced from the Implied PPP Conversion Rate data on the World Bank Website (2024).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Yes, Assurance was carried out by Grant Thornton Bharat LLP

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

As an IT company, our inputs, products, and processes do not involve hazardous or toxic materials. Newgen follows the Reduce-Reuse-Recycle approach to minimize secondary waste. All waste—including plastic, batteries, and e-waste—is responsibly recycled through authorized vendors in compliance with the E-waste Management Rules, 2016.

Our Waste Management Practices include:

- Following E-waste Management guidelines and disposing of E-waste through authorized dealers.
- Onboarded vendors across location for proper segregation, collection, management and recycling of waste. Conscious efforts in minimizing usage of paper and single-use plastic in office premises. Introduced stationery made from recycled paper which can be recycled further.
- Installed Eco flow water saving tap aerators in washrooms across many locations which in turn help us to reduce our water footprint significantly. Collecting and reusing rejected water from RO plants within our facilities for tasks such as mopping and cleaning. In some facilities, rejected water from RO is collected and stored in Rainwater harvesting facility.
- Using Padcare machine at Mumbai office to recycle sanitary pads into sterilized paper and plastic. Two Mumbai offices have received Positive workplace certification from period positive workplace coalition in recognition of the outstanding efforts to support gender equality
- In Chennai office, Newgen has implemented a Zero Liquid Discharge mechanism to ensure responsible water management.
- Implemented efficient air-conditioning system in Mumbai office with optimal space utilization plan for enhanced utilization and zero wastage of electricity. Upgraded AC filters in Noida office for cleaner air.
- Reduction in food waste in cafeterias with the help of a sustained campaign to sensitize employees.

These initiatives demonstrate our dedication to environmental sustainability and responsible resource management.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S No.	Location of operations/ offices	Types of operations	Whether the conditions of environmental approval/ clearance are being complied with?
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of projects	EIA Notification No.	Date	Whether conducted by independent external agency	Results communicated in public domain	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Newgen operates with the philosophy of transparency and compliance, we have teams responsible to ensure Compliance to all applicable laws and regulations.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

The company has affiliations with three trade and industry chambers/ associations.

b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	NASSCOM	National
2.	PHD Chamber of Commerce	National
3.	TiE-Delhi-NCR	NCR Region

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
The company has not undertaken any SIAs in the current financial year.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is Ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

Not Applicable

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

The company supports local and small suppliers (MSMEs) by procuring goods and services in proximity to its offices/ locations. First Preference is given to local vendors to the extent possible.

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	15%	20%
Directly from within India	88%	83%

- Excluding subsidiary transactions

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following location, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

Newgen offices are located in metropolitan areas however we recruit people from all over India.

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   We have structured approach and mechanism to track and respond to customer complaints and feedback. We conduct regular Business Reviews with our major clients to take their feedback and identify any opportunities for improvement. We also conduct customer satisfaction surveys. Customers are large enterprises like banks and financial institutions

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	NA	NA	-	NA	NA	-
Restrictive Trade Practices	NA	NA	-	NA	NA	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other*	Nil	Nil	-	Nil	Nil	-

4. **Details of instances of product recalls on account of safety issues:**

   Newgen, being a software product and services company does not have any physical products thus product recall is not applicable. With the help of strong QC process involving rigorous testing, any software defect is rectified before release and deployment.

   As a software product and services company, Newgen does not deal with physical products, making product recalls irrelevant. Through a robust quality control (QC) process—including rigorous testing—any software defects are identified and resolved prior to release and deployment.

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes, Newgen has a well-defined and documented Policy on Risk Management.

   Refer to the URL: https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Risk-Management-Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   NIL

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches - **NIL**

   b. Percentage of data breaches involving personally identifiable information of customers - **NIL**

   c. Impact, if any, of the data breaches - **NA**

Annexure – 8

Report on Corporate Governance

I. Company's Philosophy on Corporate Governance:

Your Company's philosophy on Corporate Governance envisages the accomplishment of a high level of transparency, integrity and accountability in the conduct of its businesses and accords importance to regulatory compliance risk. These principles have evolved, over the years, from the Company's culture of ethics and continuous innovation. We acknowledge that effective governance is an ongoing endeavour, and we reaffirm our dedication to upholding the highest standards of corporate governance, prioritizing the holistic comfort of our stakeholders.

Our core principles represent the edifice of our two-tier governance model, with the Board of Directors and the Committees of the Board at the apex, and the management structure at the operational level. The Board and its Committees guide, support, and complement the management team's ideas and initiatives, which in turn assumes accountability, strives to achieve the set objectives, and enhances value creation for all.

The Company remains committed to providing a safe, healthy, and inclusive workplace for all employees. During the financial year under review, the Company was certified as a "Great Place to Work" by the Great Place to Work® Institute for the second consecutive year, reflecting its sustained focus on employee well-being and fostering a positive organizational culture.

The Company has adopted various policies and codes to promote ethical conduct and ensure compliance across the organization. These include the Code of Conduct for Directors and Senior Management, Code of Ethics and Business Conduct, Anti-Bribery and Anti-Corruption Policy, Anti-Money Laundering Policy, Data Protection and Privacy Policy, Policy on Prevention of Sexual Harassment at Workplace, and the Vigil Mechanism / Whistle Blower Policy.

II. Board of Directors:

The composition of the Board is in conformity with the requirements of the Companies Act, 2013 (the "Act") including the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The composition of the Board represents an optimal mix of professionalism, knowledge, and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board is fully aware of its fiduciary responsibilities and is committed to represent the long-term interest of the Stakeholders.

(i) As on 31st March 2026, the Board of Directors of the Company comprised 8 (Eight) Directors, including 3 (Three) Executive Directors and 5 (Five) Non-Executive Directors. Out of the Executive Directors, 2 (Two) were Promoter Directors and 1 (One) was a member of the Promoter Group. Among the Non-Executive Directors, 4 (Four) were Independent Directors and 1 (One) was a Non-Independent Director. The aforesaid Board composition included 3 (Three) Women Directors, of whom 1 (One) was an Executive Director and 2 (Two) were Non-Executive Directors.

(ii) Based on the declarations received from the Independent Directors, the Board of Directors confirms that they meet the criteria of Independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. The Company had issued formal letters of appointment to Independent Directors, whenever required, in the manner as provided in the Act and SEBI Listing Regulations.

(iii) None of the Directors on the Board holds directorships in more than 10 (ten) public companies (Listed or Unlisted). None of the Independent Directors serves as an independent director on more than 7 (seven) listed entities. Necessary disclosures about their Directorship(s) and status of Committee's Membership(s)/ Chairpersonship(s) in other Companies (Listed or Unlisted) have been made. The number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI Listing Regulations and Companies Act, 2013.

(iv) Ms. Shubhi Nigam was appointed as an Additional Director in the category of Non-Executive Non-Independent Director, liable to retire by rotation, with effect from 26th November 2025. Further, the Members of the Company, through Postal Ballot on 10th January 2026, approved her appointment as a Non-Executive Non-Independent Director of the Company. In accordance with Section 152 of the Act, Ms. Priyadarshini Nigam (DIN: 00267100), who has been longest in the office, is liable to retire by rotation at the ensuing 34th AGM and being eligible, seeks re-appointment. The Board recommends her appointment for the approval of the members of the Company in the ensuing 34th AGM.

(v) The names and categories of the Directors on the Board, their attendance at the last Annual General Meeting ("AGM"), number of Directorships(s) and the status of Committee Membership(s)/ Chairperson(s) held by them in other Companies (Listed or Unlisted), as on 31st March 2026 are given here in below:

Name of the Director	Category of Director	Whether attended last AGM held on 25th July 2025	Number of Directorship(s) in Companies other than Newgen#1	Number of Membership(s) of Committee(s) in other Companies #2	Chairmanship(s) of Committee(s) in other Companies #2
Mr. Diwakar Nigam	Promoter/ Executive/ Chairman and Managing Director	Yes	1	0	0
Mr. T. S. Varadarajan	Promoter/ Executive/ Whole - Time Director	Yes	2	0	0
Mrs. Priyadarshini Nigam	Promoter Group/ Executive/ Whole - Time Director	Yes	1	0	0
Ms. Shubhi Nigam #3	Non – Executive/Non-Independent Director	NA	0	0	0
Mrs. Padmaja Krishnan	Non – Executive/ Independent Director	Yes	1	0	0
Mr. Saurabh Srivastava	Non – Executive/ Independent Director	Yes	2	0	0
Mr. Subramaniam Ramnath Iyer	Non – Executive/ Independent Director	Yes	0	0	0
Mr. Sudhir Kumar Sethi	Non – Executive/ Independent Director	Yes	3	0	0

#1 *Above list of other Directorship(s) is based on a declaration given by respective Director(s) and does not include Directorship(s) in foreign companies, Limited Liability Partnership (LLP) and Section 8 Companies under the Act.*

#2 *Committees considered are the Audit Committee & Stakeholders' Relationship Committee of Listed Companies and Public Companies only, excluding that of Newgen Software Technologies Limited.*

#3 *Ms. Shubhi Nigam has been appointed as a Non-Executive Non-Independent Director, of the Company with effect from 26th November 2025.*

(vi) **Details of Directorship(s) held by the Directors on the Board in other Listed Companies during the financial year 2025-26:**

All the Directors of the Company, namely Mr. Diwakar Nigam, Mr. T. S. Varadarajan, Mrs. Priyadarshini Nigam, Ms. Shubhi Nigam, Mr. Saurabh Srivastava, Mr. Subramaniam Ramnath Iyer, Mrs. Padmaja Krishnan and Mr. Sudhir Kumar Sethi, did not hold any directorship in any other listed company during the financial year 2025–26. Accordingly, there are no details to be disclosed with respect to their directorships and category of directorship in other listed companies.

(vii) **During the financial year 2025-26, 7 (Seven) meetings of the Board of Directors were held, the details of attendance of each Director at the Board meetings are given below:** The necessary Quorum was present at all the meetings, and all the meetings were held within prescribed time gap.

Name of the Director	Category of the Director	Date(s) of the Board meeting#1						
		02-05-2025	27-05-2025	17-07-2025	28-10-2025	26-11-2025	20-01-2026	17-03-2026
Mr. Diwakar Nigam	Promoter/ Executive/ Chairman and Managing Director	Yes	Yes	Yes	No	No	Yes	Yes
Mr. T.S. Varadarajan	Promoter/ Executive/ Whole - Time Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Priyadarshini Nigam	Promoter Group/ Executive/ Whole – Time Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Name of the Director	Category of the Director	Date(s) of the Board meeting[#1]						
		02-05-2025	27-05-2025	17-07-2025	28-10-2025	26-11-2025	20-01-2026	17-03-2026
Ms. Shubhi Nigam [#2]	Non – Executive/ Non- Independent Director	NA	NA	NA	NA	NA	Yes	Yes
Mrs. Padmaja Krishnan	Non – Executive/ Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Saurabh Srivastava	Non – Executive/ Independent Director	Yes	Yes	Yes	No	Yes	No	Yes
Mr. Subramaniam Ramnath Iyer	Non – Executive/ Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sudhir Kumar Sethi	Non – Executive/ Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes

#1 Including attendance by Videoconference.

#2 Ms. Shubhi Nigam has been appointed as a Non-Executive Non-Independent Director, of the Company with effect from 26th November 2025.

(viii) The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

(ix) Except for Mr. Diwakar Nigam, Mrs. Priyadarshini Nigam and Ms. Shubhi Nigam none of the Directors is related to any other Director(s). Mrs. Priyadarshini Nigam a Whole-time Director is the spouse of Mr. Diwakar Nigam who is the Chairman & Managing Director of the Company and Ms. Shubhi Nigam is the daughter of Mr. Diwakar Nigam (Chairman & Managing Director) and Ms. Priyadarshini Nigam (Whole-time Director).

(x) As on 31st March 2026 none of the Non-Executive Directors holds Equity Shares of the Company, and the Company does not have any outstanding convertible instruments.

(xi) The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Technology	Reasonable knowledge and experience in technology with an ability to foresee technological trends and changes, apply new technology and bring about innovations in business strategies.
Strategic Planning and Analysis	Ability to critically identify and assess strategic opportunities and threats and develop effective strategies in the context of long-term objectives and the organizations' relevant policies and priorities.
Financial Management	Wide-ranging knowledge and financial skills, oversight for risk management and internal controls and proficiency in financial management and financial reporting processes.
Global Business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities.
Governance	Understanding of the various governance and compliance requirements under various applicable laws, supporting a strong Board base and management accountability, transparency, and protection of stakeholder interests.
Leadership	Leadership experience for understanding the needs of the organization, risk management systems and succession planning for the organization.
Diversity	Representation of gender, ethnic, geographic, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.

The table below expresses the specific areas of focus skills/expertise/competencies which are currently possessed by the Directors of the Company as on 31st March 2026. However, the absence of a tick mark does not necessarily mean the member does not possess the corresponding skills/ expertise.

Name of Directors	Technology	Strategic Planning and Analysis	Financial Management	Global Business	Governance	Leadership	Diversity
Mr. Diwakar Nigam	✓	✓	✓	✓	✓	✓	✓
Mr. T S Varadarajan	✓	✓	✓	✓	✓	✓	✓
Mrs. Priyadarshini Nigam	-	✓	-	✓	✓	✓	✓
Ms. Shubhi Nigam	✓	✓	✓	✓	✓	✓	✓
Mrs. Padmaja Krishnan	✓	✓	✓	✓	✓	✓	✓
Mr. Saurabh Srivastava	✓	✓	✓	✓	✓	✓	✓
Mr. Subramaniam Ramnath Iyer	-	✓	✓	✓	✓	✓	✓
Mr. Sudhir Kumar Sethi	✓	✓	✓	✓	✓	✓	✓

The profiles of the Directors are available on the Company's website at: https://newgensoft.com/company/leadership-team/ and shall also be included in the Annual Report of the Company.

Board Diversity: The Company aims to ensure an optimal mix of Directors on the Board with diverse competencies, knowledge and experience, while maintaining the highest standards of corporate governance. The Board believes that diversity promotes constructive discussions, mitigates the risk of groupthink and enables the Company to respond effectively to business, economic and social changes.

The Company recognizes and embraces the importance of a diverse Board in enhancing the quality of its performance, governance and decision-making process. The Company believes that an appropriately diverse Board, comprising members with varied skills, expertise, industry experience, educational background, gender, age, cultural diversity and professional perspectives, enables balanced and effective deliberations and strengthens the governance framework of the Company.

Nomination & Remuneration Policy on Directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director, board diversity and other matters provided under section 178(3) of the Act, is available on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/doc00744720230509144545.pdf.

III. Independent Directors:

At Newgen, the appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the SEBI Listing Regulations. The Nomination & Remuneration Committee of the Board identifies candidates, as and when required, based on certain laid down criteria and takes into consideration the need for diversity of the Board and accordingly makes its recommendations to the Board.

Independent Directors play a significant role in the governance processes of the Board. By virtue of their varied experience & expertise, they enrich the Board's decision-making and prevent possible conflicts of interest that may emerge in such decision-making. They also interact proactively with Key Managerial Personnel and Auditors of the Company to make matters more transparent in the best interest of the Company.

(i) Meeting of Independent Directors:

The Independent Directors met two times in a financial year, without the presence of Non-Independent Directors or Management representatives. Independent Directors, inter alia, evaluated:

a) the performance of the Chairperson of the Company taking into account the views of the Executive and Non-executive Directors; and

b) the performance of Non-Independent Directors, the Board of Directors as a whole and KMPs.

During the period under review, meetings of Independent Directors were held on 19th November 2025 and 26th March 2026.

They also discussed the issues arising out of Committee Meetings and Board discussions including the quality, quantity and timely flow of information between the Company Management and the Board, which are essential for the Board members to effectively and reasonably perform their duties.

(ii) The details of the familiarisation programme for Independent Directors are given below:

With a view to familiarizing the Independent Directors, the Company arranges programs, time to time, to familiarize the Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company, etc.

The Company has divided the familiarization initiatives into two parts viz, orientation program upon induction of new Independent Director and other initiatives and other important developments to update the directors on a continuing basis.

Meetings with the Company's officials have been arranged as and when necessary, to understand the business and operations of the Company. The presentations at the Board meetings include updates on the industry, business operations and financial performance, working capital and foreign exchange management, senior management changes, compliances, cash flow, budgets, and various aspects of the operations of the Company and of its subsidiaries.

The details of the familiarization program of the Independent Directors can be found on the Company's website at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Familiarization%20Programme%20for%20Independent%20Directors%202025-26.pdf

IV. Particulars of Senior Management including the changes therein since the closure of the previous Financial Year.

As on 31st March 2026, the details of Senior Management of the Company are as follows: -

S. No.	Name of Employee	Designation
1	Virender Jeet	Chief Executive Officer
2	S J Raj	EVP - Global Business Strategy and HR
3	Tarun Nandwani	Chief Operating Officer
4	Arun Kumar Gupta	Chief Financial Officer
5	Aman Mourya	Company Secretary & Legal Head
6	Abhay Kant Tiwari	CSD – Head
7	Anagat Pareek	Cloud and Cyber Security (VP)
8	Ashok Kapoor	Marketing - Head
9	Atin Kumar	Delivery - Head
10	Nem Chand Jain	EPS Group – Head
11	Nitin Agarwal	Process Digitisation - Head
12	Rajvinder Singh Kohli	GSI Sales - Head
13	Ritesh Varma	Pre-sales - Head (Marketing I)
14	Runki Goswami	Marketing – Head
15	Sanjay Pandey	Genesis 1 (VP)
16	Shikha Bhatt	AP- 1 (VP)
17	Soni Neelankavil	AVP - QSG and Chief Risk Officer
18	Sunil Pandita	Domestic Sales - Head
19	Varun Goswami	Genesis 2 (VP)
20	Vineet Dev	Admin – Head
21	Vivek Bhatnagar	Sales International - Head

During the financial year under review, Mr. Vivek Mani Tripathi, Vice President – Human Resource Department and designated as Senior Management Personnel of the Company, resigned from the Company with effect from 31st December 2025. Further, Mr. Manojit Majumdar, Vice President – Channel Sales and designated as Senior Management Personnel of the Company, retired from the Company on 27th February 2026.

V. Composition of Committees of the Board:

The Committees of the Board play a statutory and indispensable role in the governance structure of the Company. These Committees are set up under the formal approval of the Board to carry out clearly defined roles that are mandated by the Law and deemed necessary to be performed by Members of the Board, as a part of good governance practice. The minutes of the meetings of all Committees are placed before the Board for noting. Special invitees are invited to join the meetings of the Committee as considered appropriate by the Chairman of the respective Committee. The Committee's endeavour is to have all key managerial personnel of the Company at the meeting. This allows them to have proactive participation of the management in the matters on the agenda being discuss.

There are a total 5 (five) Board Committees as on 31st March 2026 and 1 (one) non-statutory committee of the Board that have been constituted considering the best practices in Corporate Governance and in the best interest of the Company. In accordance with the circular dated 7th January 2026 issued by the National Financial Reporting Authority and upon recommendation of the Audit Committee in consultation with the Statutory Auditors, the Board adopted a framework to ensure effective two-way communication between 'Those Charged with Governance' ("TCWG") and the Statutory Auditors. These Committees review, discuss, and monitor the activities falling within their terms of reference, the details of which are provided below:

1) Audit Committee:

The Committee is constituted in accordance with the provisions of the Act and the provisions of the SEBI Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of accounting, Finance, Taxation, compliance, and business of the Company.

A. Terms of reference:

The terms of reference of the Audit Committee are as set forth below:

- **Powers of Audit Committee**

  The Audit Committee shall have powers, including the following:

  (1) To investigate any activity within its terms of reference;

  (2) To seek information from any employee;

  (3) To obtain outside legal or other professional advice; and

  (4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

- **Role of Audit Committee**

  The role of the Audit Committee shall include the following:

  (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

  (2) Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;

  (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

  (4) Reviewing the financial statements with respect to its unlisted Subsidiary(ies), in particular investments made by such subsidiary(ies) of the Company;

  (5) Reviewing with the management, the annual Financial Statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

  a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act;

  b) Changes, if any, in accounting policies and practices and reasons for the same;

  c) Major accounting entries involving estimates based on the exercise of judgment by management;

  d) Significant adjustments made in the Financial Statements arising out of audit findings;

  e) Compliance with listing and other legal requirements relating to Financial Statements;

  f) Disclosure of any related party transactions; and

  g) Modified opinion(s) in the draft audit report.

  (6) Reviewing with the management, the quarterly, half-yearly and annual Financial Statements before submission to the Board for approval;

  (7) Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue,

etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

(8) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(9) Approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;

Explanation: *The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Act.*

(10) Scrutiny of inter-corporate loans and investments;

(11) Valuation of undertakings or assets of the Company, wherever it is necessary;

(12) Evaluation of internal financial controls and risk management systems;

(13) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(14) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(15) Discussion with internal auditors of any significant findings and follow up there on;

(16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(17) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(18) Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, members(in case of non-payment of declared dividends) and creditors;

(19) Recommending to the board the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;

(20) Reviewing the functioning of the whistle blower mechanism;

(21) Overseeing the vigil mechanism established by the Company, with the Chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;

(22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;

(23) To approve the appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.

(24) reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

(25) Carrying out any other functions required to be carried out by the Audit Committee in terms of applicable law.

The Audit Committee shall mandatorily review the following information:

a) Management discussion and analysis of financial condition and results of operations;

b) Management letters / letters of internal control weaknesses issued by the statutory auditors;

c) Internal audit reports relating to internal control weaknesses;

d) The appointment, removal and terms of remuneration of the Internal Auditors shall be subject to review by the Audit Committee; and

e) Statement of deviations in terms of the listing regulations.

B. Composition of the Audit Committee during the financial year 2025-26:

Name of the Committee Member	Category & Designation	Chairman/ Member
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Chairman
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Member
Mr. Saurabh Srivastava	Non-Executive, Independent Director	Member

Attendance of the members at the Audit Committee meeting held during the financial year 2025-26:

During the financial year 2025-26, 6 (six) meetings of the Audit Committee were held. The attendance of the members of the Committee at the meetings are as below:

Name of the Committee Member	Category & Designation	Date(s) of the meeting and attendance					
		01-05-2025	17-07-2025	28-10-2025	26-11-2025	20-01-2026	17-03-2026
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Saurabh Srivastava	Non-Executive, Independent Director	Yes	Yes	Yes	Yes	Yes	Yes

The necessary Quorum was present at all the meetings, and all the meetings were held within prescribed time gap.

2) Nomination & Remuneration Committee:

The Committee is constituted in accordance with the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule-II of the SEBI Listing Regulations.

A. The terms of reference of the Nomination & Remuneration Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration of the directors, key managerial personnel and other employees;

  The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

  - the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance (including independent director);
- For every appointment of an independent director, the Nomination & Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the

Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

- Recommend to the Board, all remuneration, in whatever form, payable to senior management;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of directors; and
- Carrying out any other functions/ role as required to be undertaken by the Nomination & Remuneration Committee under applicable law and/ or by the Board of Directors of the Company;
- Administer and implement any Employee based benefit plan including but not limited to Stock Options Scheme (ESOP)/ Plan, RSU, SAR etc, including:

a) Delegation of duties and powers in whole or in part as it determines, to one or more officers of the Company and/ or to any one or more sub-committees in respect of aforesaid Plan;

b) To choose eligible employees for grant of options and formulate the detailed terms and conditions of the scheme or plan;

c) To meet at such intervals as may be required for consideration of grant of options/units under aforesaid Plan;

d) To take decision about the criteria of employees to whom shares, under any aforesaid Plan, to be directly issued or through transfer of shares from trust as may be set up under respective scheme or plan;

e) To do all such other act and matters as may be provided in any aforesaid Plan and empowered by the Board of Directors time to time.

B. Composition of the Nomination & Remuneration Committee during the financial year 2025-26:

Name of the Committee Member	Category & Designation	Chairman/ Member
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Chairman
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Member
Mr. Saurabh Srivastava	Non-Executive, Independent Director	Member

C. Meetings and attendance of the Nomination & Remuneration Committee meeting held during the financial year 2025-26:

During the financial year 2025-26, 2 (two) meetings of the Nomination & Remuneration Committee were held. The attendance of the members of the Committee at the meetings is as below:

Name of the Committee Member	Category & Designation	Date(s) of the meeting and attendance	
		01-05-2025	26-11-2025
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Yes	Yes
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Yes	Yes
Mr. Saurabh Srivastava	Non-Executive, Independent Director	Yes	Yes

The necessary Quorum was present at all the meetings.

D. Board Annual Evaluation:

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board of Directors in consultation with the Nomination & Remuneration Committee has carried out the annual performance evaluation of its performance, Committees of the Board, and Individual Directors. The performance of the Board was evaluated by the Board itself after seeking inputs from all the directors on the basis of the criteria such as structure & composition of Board Culture, the effectiveness of Board processes, functioning, execution and performance of specific duties, obligations and governance etc. The performance of Committees was evaluated by the Board after seeking inputs from respective Committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee meetings and quality of recommendation to the Board, etc.

The Board and the Nomination & Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In separate meetings of Independent Directors, the performance of Non-Independent Directors, the performance of the Board as a whole and the performance of the Chairman were evaluated, taking into account the views of executive directors and non-executive directors. The performance evaluation of the Independent Directors was carried out by the entire Board. All the Directors expressed their satisfaction with the evaluation process.

E. Details of the Remuneration of Directors:

(i) Pecuniary transactions with Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of sitting fee(s) for attending meetings of the Board & the Committees and commission on profit as approved by the Board of Directors, considering the performance of the Company, the current trends in the industry, the director's participation in Board and Committee meetings during the year and such other responsibilities associated with their respective position. The remuneration paid to the non-executive directors is within the threshold limit prescribed under the provisions of the Act, SEBI Listing Regulations and approved by the shareholders of the Company.

(in ₹)

Name	Sitting Fees	Commission on Profit (INR)
Mrs. Padmaja Krishnan	19,00,000	80,58,287
Ms. Shubhi Nigam	2,00,000	23,90,451
Mr. Saurabh Srivastava	15,00,000	80,58,287
Mr. Subramaniam Ramnath Iyer	19,00,000	80,58,287
Mr. Sudhir Kumar Sethi	9,00,000	80,58,287

The policy for setting out the criteria of making payments to Non-Executive Directors is available on the Company's website at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Criteria-of-making-payments-to-Non-Executive-Directors-1.pdf.

(ii) Executive Directors:

The remuneration drawn by the Executive Directors during the financial year 2025-26 is set out below. The remuneration to Executive Director includes fixed salary, perquisites and commission on profit as determined by the Nomination & Remuneration Committee based on their individual responsibilities and contributions to the performance of the organization. The remuneration paid to the Executive Directors is in accordance with the provisions of the Act, SEBI Listing Regulations and approved by the Shareholders.

(in ₹)

PARTICULARS	NAME OF THE EXECUTIVE DIRECTORS		
	Diwakar Nigam	T.S. Varadarajan	Priyadarshini Nigam
Salary	3,03,56,232	1,43,38,416	70,46,268
Benefits, Perquisites & Allowances	86,328	75,401	39,600.00
Commission on Profit	5,37,50,000	3,22,50,000	2,15,00,000
Total	**8,41,92,560**	**4,66,63,817**	**2,85,85,868**

The Company enters into service contracts with all Executive Directors for a period of 5 (five) years. The notice period is of 3 (three) months and the severance fee is the sum equivalent to remuneration for the notice period or part thereof in case of shorter notice. The details of the notice period and severance fees etc. are governed by the appointment letter issued to the respective Executive Director at the time of his / her appointment.

3) Stakeholders' Relationship Committee:

The constitution of the Committee and its composition follows the Act and SEBI Listing Regulations.

A. The terms of reference of the Stakeholders' Relationship Committee:

a) Considering and resolving grievances of security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.

b) Building mechanism to redress various aspect of interest of security holders including complaints in respect of allotment of Shares, transfer of Shares, non-receipt of declared dividends, annual reports, balance sheets of the Company, etc.

c) To Issue duplicate certificates and new certificates on split/consolidation/ renewal, etc.; and delegate other officers of the Company to issue duplicate share certificates as it deems fit.

d) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

e) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the members of the Company.

f) Review of measures taken for effective exercise of voting rights by members.

g) Allotment of shares.

h) Carrying out any other functions as may be required from time to time to be undertaken by the Stakeholder's Relationship Committee under applicable law and Board of Directors.

B. Composition of the Stakeholders' Relationship Committee during the financial year 2025-26:

Name of the Committee Member	Category & Designation	Chairman/ Member
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Chairman
Mr. Diwakar Nigam	Chairman and Managing Director	Member
Mr. T.S. Varadarajan	Whole-time Director	Member

C. Meetings and attendance of the Stakeholders' Relationship Committee meeting held during the Financial Year 2025-26:

During the Financial Year 2025-26, 1 (one) Stakeholders' Relationship Committee meeting was held. The attendance of the members of the Committee at the meeting is as below:

Name of the Committee Member	Category & Designation	Date(s) of the meeting/ Attendance
		01-05-2025
Mr. Subramaniam Ramnath Iyer	Non-Executive, Independent Director	Yes
Mr. Diwakar Nigam	Chairman and Managing Director	Yes
Mr. T.S. Varadarajan	Whole-time Director	Yes

The necessary Quorum was present at the meeting.

Mr. Aman Mourya, Company Secretary functions as the Compliance Officer of the Company. He has also been appointed as the nodal officer in line with statutory requirements. During the financial year 2025-26, one complaint was received from the Investors/Shareholders. Members/Investors complaints and other correspondence are normally attended to within 30 (Thirty) working days. All the complaints have been redressed to the satisfaction of the Investors/Shareholders and none of them were pending as on 31st March 2026. There was no request received for share transfers and/or dematerialization during the financial year 2025- 2026.

Particulars	Complaints Received	Complaints Redressed
Complaints through SEBI – scores portal*	1	1

** One complaint was received through the SEBI SCORES portal in April 2025, wherein a shareholder requested for explanation of stock price movements. The Company promptly addressed and resolved the complaint.*

4) Corporate Social Responsibility Committee (CSR):

The constitution of Corporate Social Responsibility Committee and its composition and terms of reference are in compliance with the provisions of Act.

A. The terms of reference of the Corporate Social Responsibility Committee:

a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;

b) To recommend the amount of expenditure to be incurred on activities referred in the law.

c) formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:

- To monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- To take decisions and to spend the amount in CSR related activities and projects as defined in the CSR Policy of the Company

B. Composition of the Corporate Social Responsibility Committee during the financial year 2025-26:

Name of the Committee Member	Category & Designation	Chairperson/ Member
Mrs. Priyadarshini Nigam	Whole-time Director	Chairperson
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Member
Mr. T.S. Varadarajan	Whole-time Director	Member

***Meetings and attendance of the Corporate Social Responsibility Committee meeting held during the financial year 2025-26:**

During the Financial Year 2025-26, 1 (one) Corporate Social Responsibility Committee meeting was held. The attendance of the members of the Committee at the meeting is as below:

Name of the Committee Member	Category & Designation	Date(s) of the meeting/ Attendance
		01-05-2025
Mrs. Priyadarshini Nigam	Whole-time Director	Yes
Mrs. Padmaja Krishnan	Non-Executive, Independent Director	Yes
Mr. T.S. Varadarajan	Whole-time Director	Yes

**The necessary Quorum was present at the meeting.*

5) Risk Management Committee:

The Company has constituted the Risk Management Committee in compliance with SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 read with SEBI Listing Regulations.

A. The terms of reference of the Risk Management Committee:

a) To formulate a detailed risk management policy which shall include:

(i) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(ii) Measures for risk mitigation including systems and processes for internal control of identified risks.

(iii) Business continuity plan.

b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

d) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

e) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

f) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any, as of now it is not mandatory) shall be subject to review by the Risk Management Committee.

g) The Committee shall have access to any internal information necessary to fulfil its oversight role. As and when required the Committee may assign tasks to the Internal Auditor, the Company's internal risk management team and any external expert advisors considered necessary for any task and they will provide their findings to the Committee.

h) Such other terms as may be specified by the Board of Directors from time to time.

i) Such other terms/ activities as may be prescribed under applicable laws and regulations, time to time.

B. Composition of the Risk Management Committee:

Name of Committee member	Designation	Chairman/ Member
Mrs. Padmaja Krishnan	Independent Director	Chairperson
Mr. Diwakar Nigam	Chairman and Managing Director	Member
Mr. Subramaniam Ramnath Iyer	Independent Director	Member
Mr. Virender Jeet	Chief Executive Officer	Member
Mr. Surender Jeet Raj	EVP - Global Business Strategy & HR	Member

During the financial year 2025-26, 2 (two) Risk Management Committee meeting were held. The attendance of the members of the Committee at the meeting is as below:

Name of the Committee Member	Category & Designation	Date(s) of the meeting/ Attendance	
		03-09-2025	17-03-2026
Mrs. Padmaja Krishnan	Independent Director	Yes	Yes
Mr. Diwakar Nigam	Chairman and Managing Director	No	Yes
Mr. Subramaniam Ramnath Iyer	Independent Director	Yes	Yes
Mr. Virender Jeet	Chief Executive Officer	Yes	Yes
Mr. Surender Jeet Raj	EVP - Global Business Strategy & HR	Yes	Yes

**The necessary Quorum was present at the meeting.*

To strengthen the implementation of the risk management framework and ensure more effective execution of its responsibilities, the Risk Management Committee of Newgen has constituted an Internal Working Committee (IWC). The IWC comprises Mr. Soni Neelankavil, Associate Vice President - (Chief Risk Officer), Mr. Saurabh Srivastava, Associate Vice President and Mr. Aman Mourya, Company Secretary. This Committee plays a critical supporting role by assisting the Risk Management Committee in identifying and assessing changes in the Company's risk exposure, evaluating the design and operational effectiveness of risk mitigation measures, and recommending or approving remedial actions, wherever necessary. Relevant Functions/ department Heads from functions such as Finance, Delivery, Human Resources, Cloud and Customer Service Delivery (CSD) are regularly invited to participate in IWC meetings to provide domain-specific insights and updates. This structure enables a more granular and responsive risk oversight process and strengthens the overall governance framework of the Company.

The IWC ensures that risk management is embedded in the Company's operational processes and culture, thereby supporting the RMC in fulfilling its mandate as outlined in SEBI's Listing Obligations and Disclosure Requirements. The IWC carries out the following key activities:

- **Risk Identification and Assessment:** Regularly scanning the internal and external environment to identify emerging risks, including financial, operational, sectoral, sustainability (ESG-related), information, and cybersecurity risks, in line with SEBI guidelines.

- **Risk Mitigation:** Assessing the effectiveness of existing risk mitigation strategies and internal control systems and recommending enhancements to address identified vulnerabilities.

- **Policy Implementation Oversight:** Ensuring the effective implementation of the risk management policy, including business continuity plans, and evaluating their adequacy in the context of evolving industry dynamics.

- **Cross-Functional Coordination:** Engaging with heads of key functions such as Finance, Delivery, Human Resources, and Customer Service Delivery (CSD) to integrate risk management practices across the organization.

- **Reporting and Communication:** Providing updates to the RMC on risk exposures, mitigation efforts, and any significant changes in the risk profile, thereby facilitating informed decision-making at the board level.

Data Privacy Committee (DPC) was also constituted as per the direction received from Risk Management Committee to oversee, guide and monitor data privacy compliance and related initiatives across the company. DPC comprises of the following members: - Mr. Tarun Nandwani (COO), Ms. Shikha Bhat (VP – Delivery), Mr. Soni Neelankavil (AVP – QSG / Chief Risk Officer), Mr. Nitin Agarwal (AVP - PDG), Mr. Aman Mourya (Company Secretary & Legal), Mrs. Jagrati Singh, Manager – QSG & Data Privacy.

Key Activities of the Data Privacy Committee (DPC) are as follows: -

- **Policy & Governance Framework:** Approve, implement, and periodically review data privacy policies, procedures, and guidelines.

- **Data Privacy Risk Management:** Identify, evaluate, and prioritize data privacy risks across the Company.

- **Compliance Monitoring & Regulatory Oversight:** Monitor compliance with applicable data protection laws and internal policies.

- **Data Privacy Awareness & Training:** Drive organization-wide awareness programs on data privacy obligations. Conduct specialized awareness sessions for employees working on customer environments and sensitive data.

- **Oversight of Data Handling & Processing Activities:** Oversee all personal data processing activities carried out by or on behalf of the Company.

The Internal Cybersecurity Risk Committee(ICRC) is established to provide enterprise level governance and oversight of cybersecurity risks across Newgen. The committee ensures cybersecurity is managed as a strategic business risk through consistent controls, structured risk management, and informed decision making aligned with regulatory, client, and organizational expectations. It oversees enterprise cyber risk identification, control effectiveness, cybersecurity roadmaps, audit and compliance readiness, security posture visibility, and approval of key cybersecurity deviations, thereby enabling proactive risk management and organizational resilience. This Committee comprises of the following members: - Mr. Anagat Pareek (VP - Cloud and Cyber Security), Mr. Abhay Kant Tiwari (GM- Customer Support) and Mr. Soni Neelankavil (AVP – QSG).

Key Activities of the Internal Cybersecurity Risk Committee (ICRC) are as follows: -

- **Cybersecurity Governance & Framework:** Review, approve, and periodically update cybersecurity policies, frameworks, and procedures.
- **Cyber Risk Identification & Management:** Identify, assess, and maintain an enterprise-wide cybersecurity risk inventory.
- **Compliance, Audit & Regulatory Oversight:** Ensure compliance with applicable laws, standards, and contractual obligations.
- **Cybersecurity Monitoring & Reporting:** Develop and maintain real-time cybersecurity dashboards for continuous monitoring.
- **Strategic Planning & Roadmap:** Develop and monitor a 2–3-year cybersecurity roadmap aligned with business and regulatory requirements.

6) Other Committees

Apart from the above statutory Committees, the Board of Directors has constituted the following Committees to raise the level of governance and also to meet the specific business needs.

6.1. Finance and Operations Committee:

The Finance and Operations Committee has been constituted to oversee the Banking operations, a delegation of operational powers, dealing with the statutory bodies and other finance and routine operations that arise in the normal course of the business. The Committee reports to the Board.

A. The terms of reference of the Finance and Operations Committee:

a) To provide the authorization for applying, negotiating and finalizing, with the existing/proposed Bankers, the sanctioning/renewal of the Temporary / Ad hoc / Regular Working Capital or Short-Term Finance / Loan requirements, whether fund based or non-fund based (LC/BG), interchangeable or otherwise in the ordinary course of business.

b) To provide authorization to open, operate and close the Bank Account/(s) of the Company, to change the Authorized Signatories therein from time to time; and to provide authorization in respect of executing/ submitting bank related documents.

c) To provide authorization to take on lease/ rent/or on Leave and license basis any premises in the ordinary course of business or for the purpose of guest house of the Company and execution of agreements, papers and other document thereto and to deal with any Government or semi-government departments/ authorities, local bodies and corporation for registration of such agreements/documents with Registrar or Sub- Registrar.

d) To act as per the Investment Policy approved by the Board of Directors.

e) To provide authorization to deal with State, Central Government or Government authorities, Statutory Corporations, government undertaking, local bodies.

B. Composition of the Finance and Operations Committee during financial year 2025-26: -

Name of Committee member	Category & Designation	Chairman/ Member
Mr. T.S. Varadarajan	Whole-time Director	Chairman
Mr. Diwakar Nigam	Chairman & Managing Director	Member
Mrs. Priyadarshini Nigam	Whole-time Director	Member

Whereas Mr. Arun Kumar Gupta is the permanent invitee to this Committee.

During the financial year 2025-26, no meeting of Finance and Operations Committee meeting was held, as there was no proposed transaction requiring it consent.

VI. GENERAL BODY MEETINGS:

The Annual General Meeting ("AGM") of the Company during the preceding 3 (three) years was held at the following venues, dates and times, wherein the following special resolutions were passed:

AGM	Date & Time of AGM	Venue	Details of Special resolutions
31st AGM	27-06-2023 at 11:00 A.M.	Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)	NIL
32nd AGM	25-07-2024 at 11:00 A.M.	Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM	1. Re-Appointment of Mr. Diwakar Nigam (Din: 00263222) As the Chairman & Managing Director of The Company for a Period of Five (5) Years 2. Re-Appointment of Mr. T. S. Varadarajan (Din: 00263115) As Whole-Time Director of The Company for a Period of Five (5) Years 3. Re-Appointment of Mrs. Priyadarshini Nigam (Din: 00267100) As Whole-Time Director of The Company for a Period of Five (5) Years 4. Approval For Increase in The Pool of The Stock Options and Other Amendments In Newgen Software Technologies Limited Employees Stock Option Scheme – 2022 5. Approval For Grant of Stock Options to The Employees of Group Company Including Subsidiary Companies or Its Associate Company, In India or Outside India, of The Company Under Newgen Software Technologies Limited Employees Stock Option Scheme –2022.
33rd AGM	25-07-2025 at 11:00 A.M.	Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM	NIL

No Extraordinary General Meeting was held during the year 2025-26.

POSTAL BALLOT

During the financial year 2025-26, the Company has passed 1(one) Ordinary Resolution through postal through evoting:

Date of postal ballot notice	Resolution passed	Approval date	Scrutinizer
26-11-2025	Appointment of Ms. Shubhi Nigam (Din: 11385232) as a Non-Executive Non-Independent Director of the Company	10-01-2026	M/s DPV & Associates, (holding CP No.13700), Practising Company Secretaries

Aforesaid Ordinary Resolution was duly passed in accordance with the provisions of Companies Act and SEBI Listing Regulations, and the results of which were submitted with the stock exchanges within the prescribed time limit. The summary of the result of the postal ballot (Through Remote E-Voting) is as under:

Ordinary Resolution	No. of Valid Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Appointment of Ms. Shubhi Nigam (Din: 11385232) as a Non-Executive Non-Independent Director of The Company	8,57,11,537	8,51,69,946	5,41,591	99.37	0.63

Further, no Special resolution was required to be passed through Postal Ballot during Financial Year 2025-26.

Procedure for Postal ballot:

The postal ballot were conducted in accordance with the provisions contained in Section 108, 110 and other applicable provisions of the Act 2013, read with the related Rules and SEBI Listing Regulations. The Company provided electronic voting facility to all its members, to enable them to cast their votes electronically.

Company engaged the services of Registrar and Share Transfer Agent ("RTA") of the Company, i.e. KFin Technologies Limited for the purpose of providing e-voting facility.

In accordance with the MCA Circulars and the Listing Regulations, Company circulates the postal ballot notice containing draft resolutions together with the explanatory statements, to its members whose name appears on the register of members /list of beneficiaries as on cut-off date, in only electronic form to the email addresses registered with the depository (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agent (in case of physical shareholding).

The Company also publishes notice in the newspapers declaring the details of completion of dispatch as mandated under the Act and applicable rules. The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of members for the purpose of voting. Members may cast their votes through e-voting during the voting period fixed for this purpose. The scrutinizer submits his report to the Chairman, or any other person authorised by the Chairman, after the completion of scrutiny of the votes. The results of the postal ballot (through Remote e-voting) are announced by the Chairman or any other person, if any, authorised by the Chairman within 2 working days of conclusion of the voting period. The results are also displayed at the registered office and corporate office of the Company, intimated to RTA and the Stock Exchanges where the Company's shares are listed and also displayed along with the Scrutinizer's report on the Company's website at https://newgensoft.com. The resolution, (if passed by requisite majority), shall be deemed to have been passed on the last date specified by the Company for e-voting.

VII. MEANS OF COMMUNICATION:

The quarterly results of the Company were published in Business Standard, English (in all editions) having nationwide circulation and Business Standard, Hindi (Delhi edition) and also displayed at the Company's website at https://newgensoft.com/company/investor-relations/financial-results-published-in-the-newspaper/. The Company also published the annual result in an English daily newspaper (Economic Times) having a nationwide circulation.

All official press/ news releases, presentations made to analysts and institutional investors and other general information about the Company are also available on the Company's website. The presentations made to the institutional investors or analysts, if any, are not communicated individually to the shareholders of the Company. However, in addition to uploading the same on the website of the Company, the presentations are sent to the Stock Exchange for dissemination of information to the Public.

VIII. GENERAL SHAREHOLDER INFORMATION:

A. 34th Annual General Meeting:

The date, time, and venue of the 34th (Thirty-four) Annual General Meeting of the Company are provided hereunder:

Day & Date	:	Friday, 24th July 2026
Time	:	11:00 A.M.
Venue	:	Video Conferencing or Other Audio-Visual Means* Deemed Venue: Registered office of the Company situated at E-44/13 Okhla Phase II, New Delhi – 110020

B. Financial Year:

The Company follows the financial year from 1st April to 31st March. The financial year was from 1st April 2025 to 31st March 2026.

C. Details related to Dividend:

Dividend on equity shares, if declared at the ensuing Annual General Meeting, will be credited on or before 20th August 2026. Members who hold shares in Demat mode should inform their depository participant, whereas Members holding shares in physical form should inform the Company's RTA of their banking account details. In cases where the banking account details are not available, the Company will issue the demand drafts stating the existing bank details available with the Company.

The Details of unpaid and unclaimed dividend amounts, related to earlier years, lying with the Company is uploaded on Company's website at https://newgensoft.com/company/investor-relations/#corporate-governance and IEPF Authority website at http://www.iepf.gov.in/.

The cut-off date for the purpose of Dividend will be 17th July 2026.

Record Date/Book Closure: 17th July 2026.

The IEPF Authority launched a 100 day campaign, Saksham Niveshak in July 2025 to enhance investor awareness and expedite resolution of pending matters relating to unclaimed dividends, shares transferred to IEPF and updating of KYC & nomination details. In support of this initiative, the Company published newspaper, social media advertisements urging Shareholders to update their KYC and claim their unclaimed dividend(s). The Company's RTA also conducted a special drive to process unclaimed dividends, enabling payment of multiple outstanding dividend(s) to Shareholders who updated their bank details.

The IEPF Authority has additionally introduced an integrated digital platform to streamline claim processes and improve grievance redressal, accessible here. Shareholder/claimant may also contact the Authority through the 24×7 Interactive Voice Response System ("IVRS"). The Contact details of IEPF officers are available at IEPF Contacts tab.

Mr. Aman Mourya, Company Secretary functions as the Compliance Officer of the Company. He has also been appointed as the nodal officer in line with statutory requirements of IEPF Rules.

D. Listing on Stock Exchanges:

The Company's equity shares are listed on the following Stock Exchanges and the annual listing fees have been duly paid to the stock exchanges.

ISIN for Equity Shares: INE619B01017

Sr. No.	Name of the Stock Exchange	Address	Stock Code
1.	BSE Limited (BSE)	1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	540900
2.	National Stock Exchange of India Limited (NSE)	Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051	NEWGEN

International Securities Identification Number (ISIN): INE619B01017.

E. Registrar and Share Transfer Agent ("RTA"):

KFin Technologies Limited is our Registrar and Share Transfer Agent (RTA) to render services related to Share transfer/ Dematerialisation/ Rematerialisation/ Transmission, dividend payment and other activities thereto for both electronic and physical shareholdings. Members/ Investors are requested to forward share transfer documents, dematerialization/rematerialization requests, dividend payment-related queries and other related correspondence directly to the RTA of the Company.

Details for Correspondence:

KFin Technologies Limited
Selenium Building, Tower B, Plot No. 31 and 32, Gachibowli Financial District, Nanakramguda, Hyderabad 500032
Toll free number - 1- 800-309-4001
Email: einward.ris@kfintech.com
Website: https://www.kfintech.com and/or https://ris.kfintech.com/
SEBI Registration No. INR000000221

The above-mentioned details are also available on the Company's website at: https://newgensoft.com/company/investor-relations/email-address-for-grievance-redressal/

F. Share Transfer System:

Requests for transfer of Equity Shares in dematerialized form are done through depositories with no involvement of the Company. Transfer of shares held in physical form is not permitted after 31st March 2019 through statutory notifications. Accordingly, members holding equity shares in physical form are urged to have their shares dematerialized.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4/ISR -5 along with requisite supporting documents to KFintech as per the requirement of the aforesaid circular and KFintech shall issue a Letter of confirmation in lieu of physical securities certificate, which shall be valid for 120 days from the date of issuance. Further, SEBI vide its Circular No SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated 30th December 2022 has issued a guideline that if the security holder fails to submit demat request within 120 days from the issue of Letter of confirmation, RTA/ listed companies shall credit the securities to the Suspense escrow Demat account of the Company.

G. Distribution of Shareholding:

a) Categories of Equity Shareholders as on 31st March 2026

Categories	Number of Shares	Percentage
Promoter & Promoter Group	76171392	53.52
Mutual Funds	4732239	3.33
Banks	20154	0.01
Alternate Investment Funds	7801852	5.48
Foreign Portfolio Investors	20606048	14.49
Bodies Corporate & Overseas Corporate Bodies	1574596	1.11
Resident Individuals	28200243	19.81
Non-resident Indians	1536474	1.08
Qualified Institutional Buyer	58475	0.04
IEPF	2190	0.00
Any Other (Trusts, Clearing member, HUF, NBFC registered with RBI)	455846	0.32
Newgen ESOP & RSU Trust (Non-Promoter Non Public)	1158278	0.81
Total	**142317787**	**100.00**

b) Distribution of Shareholding as on 31st March 2026

Category	No. of Shareholders	% of Shareholders	Total number of Shares	Amount (in ₹)	% to Equity
1-5000	198088	99.68	20600679	206006790	14.48
5001- 10000	305	0.15	2103547	21035470	1.48
10001- 20000	143	0.07	2083390	20833900	1.46
20001- 30000	53	0.03	1309833	13098330	0.92
30001- 40000	29	0.01	1018870	10188700	0.72
40001- 50000	16	0.01	731808	7318080	0.51
50001- 100000	34	0.02	2419002	24190020	1.70
100001 & Above	65	0.03	112050658	1120506580	78.73
Total	**198733**	**100.00**	**142317787**	**1423177870**	**100.00**

H. Dematerialization of Shares and liquidity:

As on 31st March 2026, 99.98% of the total Equity Shares were held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited. The market lot is one share and the trading in equity shares of the Company is permitted only in dematerialized form. The face value of share is ₹ 10/- (Rupees Ten only) per share.

During the financial year 2025-26, no case was received for dematerialisation of equity shares of the Company.

I. Details of Shares held in Demat Suspense Account:

Disclosure with respect to demat suspense A/c/ unclaimed suspense A/c: Not Applicable

Further, the Company has Unclaimed Securities Suspense Escrow account in which 21,721 bonus equity shares are held as on 31st March 2026.

Pursuant to the SEBI Circular SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2022/8 dated 25th January 2022 read with Schedule VI of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has opened an Unclaimed Securities Suspense Escrow account. The Company is following procedures to transfer the eligible unclaimed equity shares, if any, in such account.

J. Outstanding Convertible Instruments/ ADRs/ GDRs/ Warrants:

As on 31st March 2026, the Company did not have outstanding GDRs/ADRs/Warrants or any Convertible instruments (excluding ESOPs).

K. Commodity price risk or foreign exchange risk and hedging activities:

The Company had no exposure to commodity and commodity risks for the financial year 2025-26. For details related to foreign exchange risk and hedging activities, please refer the "Management and Discussion Analysis Report" which forms part of this Annual Report.

L. Plant Locations:

The Company being in software development business, does not require manufacturing plant. The addresses of the development centres/ offices of the Company are given in the annual report.

M. Address for Correspondence:

Members may write either to the Company or the RTA for redressal of queries and grievances. The address and contact details of the concerned officials are given below:

Registrar and Transfer Agent	Details of Compliance Officer/ Investors' complaints
KFin Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32,Financial District, Nanakramguda, Serilingampally,Hyderabad, Rangareddy, Telangana, India – 500 032 Toll Free No.: 1- 800-309-4001 Email: einward.ris@kfintech.com	Newgen Software Technologies Limited E-44/13, Okhla Phase - II, New Delhi - 110020 Contact person: Mr. Aman Mourya, Company Secretary & Compliance Officer Tel: +91-11-46533200 Fax: +91-11-26383963 E-mail: investors@newgensoft.com

Members are requested to take note that all queries in connection with change in their residential address, bank account details, etc. are to be sent to their respective Depository Participants (DPs).

Analysts can reach our Investor Relations team for any queries and clarification on financial/ investor relations related matters:

Newgen Software Technologies Limited
E-44/13, Okhla Phase - II, New Delhi - 110020
Contact person: Mrs. Deepti Mehra Chugh,
Head – Investor Relations
Tel: +91-11-46533200
Fax: +91-11-26383963
E-mail: ir@newgensoft.com

N. Details of Credit ratings obtained by the Company:

The Company has not issued any debt instruments which necessitate any credit rating. The Credit Rating, from CRISIL Ratings Limited during the year 2025-26 for short-term Working Capital Facilities is CRISIL A1. There is no revision in the above rating.

O. Disclosure of 'Loans and advances in the nature of loans to firms/companies/relatives in which directors are interested in the name and amount: Nil

P. Disclosure of 'Loans and advances in the nature of loans to subsidiaries and associates: Nil

Q. Details of material subsidiaries:

Following is the material subsidiary of the Company: -

S. No.	Name of material subsidiary	Date and Place of incorporation	Name of Statutory Auditor	Date of re-appointment of Statutory Auditor
1.	Newgen Software Inc.(USA)	03-11-1997,USA	Ryan and Wetmore, P.C	31st March 2026

IX. Other Disclosures:

(a) Related Party Transactions:

There have been no materially significant related party transactions that may have a potential conflict with the interest of the Company at large. The Policy on Related Party Transactions is available on the Company's website at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20on%20%20Related%20Party%20Transactions.pdf

Based on the disclosures received from Senior Management Personnel of the Company, none of the officials have any personal interest in any of the financial or commercial transactions with the Company, except for their remuneration.

(b) Details of non-compliance, if any, by the Company, on any matter related to capital markets:

During the last 3 (three) years, there were no instances of non-compliance by the Company and no penalty were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets.

(c) Code for Prevention of Insider Trading:

Pursuant to the provision of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Conduct to Regulate and monitor trading in the securities of the Company ("the Code"). The aforesaid Newgen's Code is devised to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at https://newgensoft.com/Company/investor-relations/#other-key-policies.

In addition to the above, the Company has put in place an adequate and effective system of internal controls to ensure compliance with the requirements of the Prohibition of Insider Trading Regulations. A structured in-house digital database is being maintained by the Company. The Board has also formulated a Policy for the determination of 'legitimate purposes' as a part of the Code of Fair Disclosure and Conduct as per the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Secretarial Auditor of the Company has also issued certificate that the Company has complied with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("PIT Regulations"), for the financial year ended 31st March 2026.

Company Secretary has been appointed as the Compliance Officer for ensuring the implementation of the Code. Further, the Board, designated persons and other connected persons have affirmed compliance with the aforesaid Code.

(d) Whistle Blower Policy/ Vigil Mechanism:

Pursuant to the provisions of the Companies Act and SEBI Listing Regulations, the Company has adopted a policy on Whistle Blower mechanism. The Whistle Blower Policy includes vigil mechanism as mandated under the SEBI Listing Regulations and provides a mechanism for directors, employees and other stakeholder to raise concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Ethics & Business Conduct, etc.

At Newgen, we ensure that Directors, employees and other stakeholders are allowed to voice concerns in a responsible and effective manner. Your Company has an Ombudsman as a channel for receiving and redressing complaints from directors, employees and other stakeholders under the Whistle Blower mechanism. All complaints, if any, are addressed to Ombudsman and investigative findings thereon are reviewed and reported to the Ethics Committee/ Chairman of Board of Directors or Chairman of Audit Committee, depending on case to case. The Company hereby affirms that no personnel had been denied access to the Audit Committee under the policy on Whistle Blower mechanism.

During the financial year 2025-26, three complaints were received through the Whistle Blower Mechanism, out of which one complaint remained pending for closure as on 31st March 2026. However, as of the date of this report, the pending complaint have been duly addressed and closed.

Directors, employees and other stakeholder may raise concern by writing to: whistleblower.newgen@arthaarbitrage.com or by postal mail/ letter to: M/s Artha Arbitrage Consulting LLP C-16, 2nd Floor, Qutab Institutional Area, New Delhi-110067. Mechanism followed under the Whistle Blower policy is appropriately communicated within the Company across all levels and is also available under the investor relations section on our website at: https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20on%20Whistleblower%20Mechanism.pdf

(e) Code of Conduct for the Board members and Senior Management:

The Board of Directors has adopted a Code of Conduct for the Board members and Senior Management Personnel of the Company, in line with the amended SEBI Listing Regulations. The Code lays down the standard of conduct which is expected to be followed by the Board members and Senior Management personnel. On the basis of declarations received from the Board Members and the Senior Management Personnel, the Chief Executive Officer has given a declaration that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code, with respect to the financial year 2025-26. The Code is available on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code-of-conduct-for-Board-of-directors-and-senior-management.pdf.

(f) Sexual Harassment Policy:

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. The said Policy is available on the website of the Company i.e. https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy%20for%20Prevention%20of%20Sexual%20Harassment%20at%20the%20Workplace.pdf.

Details of complaints received, redressed and pending during the financial year 2025-26 on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are tabled below:

Number of Complaints filed during the financial year	2
Number of complaints disposed of during the financial year	2
Number of Complaints pending as at the end of the financial year	NIL

(g) Policy for Determination of Material Subsidiary:

The Company has formulated a Policy for Determining Material Subsidiaries in terms of the SEBI Listing Regulations which has been uploaded on the Company's website at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Policy-for-determining-Material-Subsidiaries-1-1.pdf.

As per the materiality policy, Newgen Software Inc. is our material subsidiary Company incorporated in USA. Provisions to the extent applicable under the SEBI Listing Regulations with reference to other subsidiary companies have been duly complied. Minutes of the Board meetings of subsidiary companies (including its material subsidiary) were annually placed before the Board of Directors.

(h) Funds raised through preferential allotment or qualified institutions placement:

During the year under review, the Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

(i) A certificate from a Company Secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

The Company has obtained a Certificate from Company Secretary in practice certifying that none of the directors on the board have been debarred or disqualified from being appointed or continuing as director of the Companies by the Board/ Ministry of Corporate Affairs or any Statutory Authority and same is annexed with this report.

(j) Compliance with Mandatory requirements:

During the financial year 2025-26, your Company has complied with all the mandatory Corporate Governance requirements under the SEBI Listing Regulations. your Company confirms compliance in respect of the Corporate Governance Report as stated under sub-paras (2) to (10) of section (C) of Schedule V to the SEBI Listing Regulations.

(k) Recommendations of the Committees of the Board:

During the financial year ended 31st March 2026, the Board of Directors has accepted all the recommendations of its committees.

(l) Compliance with Discretionary requirements under Regulation 27(1) of the SEBI Listing Regulations:

The status of compliance with the non-mandatory requirements, as stated under Regulation 27(1) read with Part E of Schedule-II to the SEBI Listing Regulations:

i. **The Board:** The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

ii. **Shareholders' rights:** To ensure dissemination of Company's financial results to its shareholders, the Company publishes the quarterly and half-yearly results in newspapers having wide circulation in India and particularly in New Delhi, where the registered office of the Company is located. These results are also filed with stock exchanges and uploaded on Company's website immediately after the Board meeting. Company also conducts conference call/ investors / analyst meets, if any, to respond to any investor queries with regard to the financial results or operations of the Company.

iii. **Modified opinion(s) in audit report:** The Company confirms that its financial statements are with un-modified opinion.

iv. **Reporting of Internal Auditor:** The Internal Auditors report directly to the Audit Committee of the Board.

v. **Separate post of Chairman and Managing Director or CEO:** The Chairman of the Company is a Managing Director and also a promoter of the Company and his position is separate from that of the Chief Executive Officer.

vi. **Compliance with Secretarial Standards:** The Company has complied with the applicable Secretarial Standards (SS) issued by the Institute of Companies Secretaries of India, which have mandatory application during the year under review.

vii. **Accounting Standards:** The Company has adopted the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing its Standalone and Consolidated Financial Statements for the financial year ended 31st March 2026.

(m) Fees paid by the Company or its subsidiaries to the Statutory Auditors and all entities in the network firm/network entity of which the statutory auditor is a part:

Total fee for Statutory Audit and Limited Review paid by the Company to M/s Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditor is ₹ 64,00,000 and ₹ 6,10,000 as reimbursement of expenses. Further, fee of ₹ 7,42,000 in aggregate was paid to the Auditors for other services related to certifications as required time to time.

Further, the Company paid a fee of ₹ 2,00,000 to M/s Grant Thornton, being an entity forming part of the network firm/network entity of the existing Statutory Auditor, towards completion of the first milestone under the BRSR Assurance assignment. The total fee approved for the said assignment was ₹ 6,50,000.

(n) Disclosure of certain types of agreements binding on listed entities under clause 5A of paragraph A of Part A of Schedule III of these regulations:

There are no such agreements entered which will impact the management or control of the Company.

X. ANNUAL SECRETARIAL COMPLIANCE REPORT

As required under Regulation 24A of the Listing Regulations, the Annual Secretarial Compliance Report dated 27th April 2026 issued by M/s Kundan Agarwal & Associates, Practicing Company Secretaries, is available on the website of the Company i.e. https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Annual%20Secretarial%20Compliance%20Report%202026.pdf.

XI. CONFIRMATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED UNDER REGULATION 17 TO 27 AND CLAUSES (b) to (i) OF SUB-REGULATION 2 OF REGULATION 46 OF SEBI LISTING REGULATIONS:

It is hereby confirmed that the Company has complied with the mandatory requirements of Corporate Governance as specified in Regulations 17 to 27 and 46(2) of SEBI Listing Regulations. The Certificate from the Chief Executive Officer and Chief Financial Officer of the Company, as stipulated in Regulation 17(8) of the SEBI Listing Regulations read with Part B of Schedule II was placed before the Board along with the Financial Statements for the financial year ended 31st March 2026 and the Board reviewed the same. The said Certificate is annexed with this Corporate Governance Report.

XII. CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON COMPLIANCE OF CORPORATE GOVERNANCE UNDER SEBI LISTING REGULATIONS:

The Company has obtained a certificate from M/s Kundan Agarwal & Associates, Practicing Company Secretary regarding compliance with the provisions relating to corporate governance laid down in Part C(10)(i) and E of Schedule V to the SEBI Listing Regulations and the same is annexed with this report.

Diwakar Nigam
Chairman & Managing Director
DIN: 0026322

Date: 29.05.2026
Place: New Delhi

DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to certify that the Company has laid down its Code of Conduct for all the Board Members and Senior Management Personnel of the Company and a copy of the same has been uploaded on the website of the Company at https://landing.newgensoft.com/hubfs/_2020%20Website%20files/IR/Code%20of%20conduct%20for%20Board%20of%20directors%20and%20senior%20management.pdf

I hereby declare that all the Directors and Senior Managerial Personnel of the Company, have affirmed compliance with the aforesaid Code of Conduct and have given a confirmation thereto in this regard, in respect of the financial year ended 31st March 2026.

Virender Jeet
Chief Executive Officer
PAN: AAOPJ2433N

Date: 29.04.2026
Place: New Delhi

To
The Board of Directors
Newgen Software Technologies Limited
New Delhi-110020

Sub.: Certification by Chief Executive Officer and Chief Financial Officer, pursuant to regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Virender Jeet, Chief Executive Officer and Arun Kumar Gupta, Chief Financial Officer of Newgen Software Technologies Limited, hereby certify that: -

a) We have reviewed financial statements and cash flow statement for the year ended 31st March 2026 and that to the best of our knowledge and belief:

    i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

    ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee: -

    i. that there are no significant changes in internal control over financial reporting during the year;

    ii. that there are no significant changes in accounting policies during the year; and

    iii. that there are no instances of significant fraud of which we have become aware and that there is no involvement of the management or employee having a significant role in the Company's internal control system over financial reporting.

During the financial year ended 31st March 2026, one instance of fraud by certain employees was reported pursuant to a whistleblower complaint relating to recruitment of personnel. Upon receiving the complaint, the Audit Committee directed the appointment of an independent external agency to conduct a comprehensive investigation, supported by an internal Disciplinary Action Committee. The investigation revealed conflict of interest, unethical practices and collusion between certain employees and vendors. The total financial impact was determined at ₹55.04 lakhs, which is not material under the Companies Act, 2013. The employees involved did not have any role in the Company's internal control system over financial reporting. However, the incident revealed certain deficiencies in the recruitment process controls. Appropriate disciplinary and legal action have been initiated against the errant employees and vendors involved. Stricter internal controls and enhanced process safeguards are being implemented to prevent recurrence of such incidents, which shall be periodically reviewed by the Internal Auditors to evaluate their efficacy. Save as disclosed above, we are not aware of any other deficiencies in the design or operation of internal controls.

	Virender Jeet	**Arun Kumar Gupta**
Date: 29.04.2026	Chief Executive Officer	Chief Financial Officer
Place: New Delhi	PAN: AAOPJ2433N	PAN: ADTPG6017D

PRACTISING COMPANY SECRETARY CERTIFICATE FOR COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015

To,
The Members
M/s Newgen Software Technologies Limited
E-44/13 Okhla Phase II, South Delhi, New Delhi,
Delhi, India, 110020

1) We have examined the compliance of the conditions of Corporate Governance by **NEWGEN SOFTWARE TECHNOLOGIES LIMITED** ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of Regulation 46 and para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

2) The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3) In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

4) We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kundan Agarwal & Associates
Practicing Company Secretaries
FRN: S2009DE113700

Kundan Agarwal
Company Secretary
M. No. 7631/COP No. 8325
Peer Review Certificate No.- 5704/2024
UDIN: F007631H000301540

Date: 07th May 2026
Place: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
M/s Newgen Software Technologies Limited
E-44/13 Okhla Phase II, South Delhi, New Delhi,
Delhi, India, 110020

We, Kundan Agarwal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Newgen Software Technologies Limited**, ("the Company") having registered office at E-44/13 Okhla Phase II, South Delhi, New Delhi-110020, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Designation	Date of appointment in Company	Date of Cessation during the Year
1.	Mr. Diwakar Nigam	00263222	Chairman & Managing director	01/04/1993	NA
2.	Mr. Varadarajan Tirumalai Sundaraja Iyengar	00263115	Whole Time Director	05/06/1992	NA
3.	Mrs. Priyadarshini Nigam	00267100	Whole Time Director	20/09/1997	NA
4.	Mr. Subramaniam Ramnath Iyer	00524187	Non-Executive Independent Director	22/11/2017	NA
5.	Mr. Saurabh Srivastava	00380453	Non-Executive Independent Director	30/08/2017	NA
6.	Mrs. Padmaja Krishnan	03155610	Non-Executive Independent Director	24/03/2020	NA
7.	Ms. Shubhi Nigam	11385232	Non-Executive and Non Independent Director	26/11/2025	NA
8.	Mr. Sudhir Kumar Sethi	00058105	Non-Executive Independent Director	30/07/2024	NA

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kundan Agarwal & Associates
Practicing Company Secretaries
FRN: S2009DE113700

Kundan Agarwal
Company Secretary
M. No. 7631/COP No. 8325
Peer Review Certificate No.- 5704/2024
UDIN: F007631H000214618

Date: 27th April 2026
Place: New Delhi

Management Discussion and Analysis

Company Overview

Newgen Software Technologies Ltd. orchestrates intelligent enterprises at scale. The NewgenONE Platform unifies content, processes, and communications into an orchestration layer where intelligence is embedded into how enterprises operate, with trust, governance, and in-built control. Enterprises move beyond fragmented initiatives to continuously adaptive, production ready operations. Decisions, workflows, and experiences evolve in real time, shaped by context, data, and embedded AI. Trusted by leading organizations worldwide, Newgen defines how modern enterprises operate, intelligently and at scale.

Newgen has consistently led business transformation, serving approximately 500 active clients globally. With an esteemed clientele spanning India, the USA, Canada, UAE, Saudi Arabia, the UK, Philippines, Indonesia, Singapore, and Australia, the company delivers enterprise solutions tailored to diverse industry sectors. Newgen is recognized as a trusted partner for leading banks, insurance companies, healthcare organizations, government entities, telecommunications firms, shared service centres, and BPOs worldwide. Its low-code horizontal platforms support complex, industry-specific vertical solutions and use cases ranging from onboarding and service requests to lending, underwriting, and beyond.

The Company is successfully certified and assessed for ISO 9001 and ISO 27001. Newgen is also Great Place to Work Certified.

Newgen continued to be recognized by industry analysts including Gartner in the Magic Quadrants and Forrester in the Wave reports. The Company was recognized as:

- A **"Leader"** in The Forrester Wave™: Content Platforms, Q1 2025
- A **"Strong Performer"** in The Forrester Wave™: Digital Process Automation Software, Q3 2025
- A **"Contender"** in The Forrester Wave™: Insurance Agency Management Systems, Q4 2025
- A **"Niche Player"** in Gartner® Magic Quadrant for Business Orchestration and Automation Technologies
- A **"Leader"** in IDC MarketScape: Worldwide Corporate Loan Origination Systems 2025 Vendor Assessment (#US52035124, July 2025)
- A **"Leader"** in IDC MarketScape: Worldwide Corporate Loan Lifecycle Management 2025 Vendor Assessment (#US52035024, September 2025)
- A **"Leader"** in IDC MarketScape: U.S. Provider Data Management for Payers 2025–2026 Vendor Assessment (#US52986825, December 2025)
- **"Major Contender"** in Underwriting Orchestration for Property and Casualty (P&C) Insurance – Products PEAK Matrix® Assessment 2025
- **"Major Contender"** in Low-code Application Development Platforms PEAK Matrix® Assessment 2025 – Focus on Intelligence and Decision Support
- **"Major Contender"** in AI-enabled Claims Management Systems for Property & Casualty (P&C) Insurance – Products PEAK Matrix® Assessment 2025

The Company has also been recognised in various Landscapes and Market Guides including:

- Gartner® Market Guide for Government Grant Management Solutions
- Gartner® Market Guide for Commercial Loan Origination Solutions.
- Gartner® Market Guide for Commercial Banking Trade Finance
- Gartner® Market Guide for Commercial Banking Cash Management
- Gartner® Market Guide for U.S.Healthcare Payers' Provider Network Management Applications
- Gartner® Market Guide for U.S. Healthcare Provider Credentialing
- Gartner® Hype Cycle for U.S. Healthcare Payers
- Gartner® Hype Cycle for Bank Lending
- Forrester's The Document Mining and Analytics Platforms Landscape, Q4 2025
- Forrester's The Accounts Payable Invoice Automation Software Landscape, Q4 2025
- Forrester's The Insurance Agency Management Systems Landscape, Q3 2025
- Forrester's The Digital Process Automation Software Landscape, Q2 2025

The Company is focused on continuous innovation and technology absorption to develop and deliver beneficial use platforms and solutions. As of March 31, 2026 Newgen has filed for 67 patents and granted 25 patents across India and US. 25 patents are currently under processing. Moreover, in line with the commitment to leading-edge technology adoption, Newgen has seamlessly integrated emerging technologies such as Robotic Process Automation (RPA), Cloud, AI & ML and Generative AI into its platforms and solutions.

The Company has launched AI agents for growth and Application Development & Productivity called LumYn, Harper and Marvin for smarter and faster application development, market effectiveness, real-time extraction of insights, and next-level content automation.

The Company has a resilient business model in place with large annuity revenue streams and diversification across customers and geographies. Moreover, the Company's solutions are of mission critical nature for the long-term customers which serves as the backbone to their operations.

Our Platforms

NewgenONE Platform

NewgenONE provides enterprises with an AI-first foundation for decision intelligence, unifying content, processes, communication, and data on a single, low-code platform. It offers five core intelligence pillars: Content, Communication, Process, Data Science and Agentic. Combining these intelligent pillars, it drives intelligent automation at scale, helping enterprises operate smarter, faster, and with greater agility.

NewgenONE Contextual Content Services (ECM)

The platform manages the entire content lifecycle from origination to disposition. Content is captured from multiple sources (paper scans, digital uploads, emails, etc.) and consolidated in a secure, centralized repository accessible across the organization. Advanced AI algorithms are then used to analyze and enrich this content. Documents are automatically classified by type, key data points are extracted, and metadata tags are auto-filled, reducing manual effort in organizing information. Natural Language Processing (NLP) enables intuitive search and Q&A on documents, allowing users to ask questions in plain language and have the system find the relevant document and answer, pinpointing the needed information within seconds.

NewgenONE Intelligent Process Automation (BPM)

Process Intelligence provides intelligent automation of business processes by integrating case management with AI-driven optimization, decision-making, and end-to-end orchestration. It elevates process automation into process intelligence by not only automating workflows but also making them adaptive, predictive, and insight-rich. With NewgenONE, the workflows monitor themselves, learn, and improve over time, incorporating AI recommendations to make better decisions at each step.

NewgenONE Omnichannel Customer Engagement (CCM)

The platform provides a unified communication platform that manages all outbound and interactive communications with intelligence for design, personalization, and feedback analysis. It has end-to-end capabilities for template design, content management for communications, document and output generation, and multi-channel distribution.

AI Low Code Application Development

Low Code Application Development helps in rapidly composing complex mission-critical applications with enterprise-grade sturdiness and built-in agility for change by leveraging low code across process, content, communication, and AI.

NewgenONE AI Agents

Newgen allows enterprises to deploy intelligent, domain-aware AI agents that can act on behalf of users to execute tasks, make decisions, and orchestrate processes. These AI Agents are deeply integrated with enterprise data and workflows. NewgenONE AI Agents are purpose-built, self-driven entities designed to drive intelligent process automation with minimal human intervention.

NewgenONE Data & Document Science Platform

NewgenONE Data & Document Science Studio workflow typically involves: data preparation, where data from various sources (databases, data lakes, Excel files, content repositories, APIs) is brought in and cleansed/filtered; model development, where users employ a drag-and-drop interface to build machine learning pipelines – selecting algorithms, setting parameters, and so on; model training and evaluation, which can be done on the NewgenONE AI Cloud environment or on-premise infrastructure, with features to auto-tune and validate models; and finally deployment, where a validated model is published as a service that the rest of NewgenONE can consume. The platform provides pre-built connectors for data sources, a rich library of ML algorithms and pre-trained models, and automated machine learning (AutoML) capabilities to suggest best-fit models.

Our Solutions

Our purpose-built solutions, built on our platform and deployed on cloud, on-premises, or in a hybrid environment, can help streamline end-to-end processes and future-proof an organization. We provide vertical solutions in Banking and Financial Services, Insurance, Government/ PSU, Healthcare, Shared services and other industries.

Industry overview

As digital transformation accelerates globally, there is rising demand for better customer experiences and personalised communication. Enterprises are turning to low-code platforms for efficiency, while hyper-automation—using RPA, AI, ML, and low-code tools—is also becoming popular. Key drivers include the digitalisation of manufacturing, broader adoption of AI/ML, and industry-wide process optimisation. Process-agnostic software remains in high demand as enterprises embrace digital change.

Worldwide IT spending is expected to total $6.2 trillion in 2026, an increase of 10.8% from 2025, according to the latest forecast by Gartner, Inc.

Worldwide IT Spending Forecast (Millions of U.S. Dollars)

	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)
Data Center Systems	496,231	48.9	653,403	31.7
Devices	788,335	9.1	836,417	6.1
Software	1,249,509	11.5	1,433,633	14.7
IT Services	1,717,590	6.4	1,866,856	8.7
Communications Services	1,303,651	3.8	1,365,184	4.7
Overall IT	5,555,316	10.3	6,155,493	10.8

Source: Gartner, February 2026

https://www.gartner.com/en/newsroom/press-releases/2026-02-03-gartner-forecasts-worldwide-it-spending-to-grow-10-point-8-percent-in-2026-totaling-6-point-15-trillion-dollars

According to Gartner Market Estimates, the global content services platform market is estimated at $18.4 billion in 2025. It is forecasted that Content services platform market will be $25.8 billion by 2030 (*1). The business process automation market is estimated at $2.98 billion in 2025. The business process automation market is estimated to reach $3.7 billion by 2029 (*2).

Financial performance

Consolidated financials in ₹ lakhs

(All amounts in INR lakhs)	FY 2026	FY 2025
Revenue		
Revenue from operations	1,57,439.56	1,48,687.92
Other income	6,700.83	6,357.59
Total revenue	**1,64,140.39**	**1,55,045.51**
Expenses		
Employee benefits	74,227.10	74,104.38
Finance costs	546.78	477.20
Depreciation and amortization	3,659.74	3,304.13
Other expenses	42,635.03	36,963.01
Total expenses	**1,21,068.65**	**1,14,848.72**
Proft before exceptional items and tax	43,071.74	40,196.79
Exceptional Item	4,342.65	
Profit before tax	38,729.09	40,196.79
Profit after tax for the year	**30,057.64**	**31,524.24**
Other comprehensive income/(loss) for the year, net of income tax	2,745.21	354.49
Total comprehensive income for the year	**32,802.85**	**31,878.73**

Revenue from operations

The Company's business has multiple revenue streams including:

Annuity-based revenue: periodic fees or charges from the following sources:

- **SaaS:** It refers to on-premises subscription payments for licences related to cloud-deployed platforms.
- **ATS/AMC:** It is a yearly fee for technical assistance, licence maintenance (including upgrades) and installation.
- **Support:** It is the fee for services related to development and assistance.
- **Sale of software products:** It denotes a one-time upfront license cost for the on-premises platform.
- **Sale of services:** Services are sold with milestone-based fees for development and implementation as well as fees for scanning services.

On a consolidated basis, the Company's revenue from operations stood at ₹ 157,439.56 lakhs, increasing at 6% in FY26 as against ₹ 148,687.92 lakhs in FY25, driven by strong growth in annuity/ subscription based revenues.

The Company witnessed growth in business from existing banking customers, as well as healthy new logo additions - 47 in FY26. There has been a notable increase in the revenue per customer.

For the year, the annuity-based revenues were at ₹ 96,834.54 lakhs, comprising 62% of our revenues.

Segment-wise performance

In terms of geographies, USA and APAC were the strongest growing markets for Newgen during the year, witnessing 17% and 14% YoY growth respectively, driven by customer journey transformations especially in the Banking and Financial services and Insurance sector. EMEA and India geographies continue to be the largest revenue contributor

The Banking and Financial Services vertical continued to be the largest segment of revenue, comprising 68% of the revenues during the year, followed by Government/PSU (8%), Insurance and Healthcare (16%).

Profit and Margins

Profit after Tax stood at ₹ 30,057.64 in FY26, as against ₹ 31,524.24 lakhs in FY25. This included one-time exceptional items on account of impact of labour code and provision for legal claim.

Share Capital

During the financial year, the Authorised Share Capital of the Company stood at ₹ 18,010 lakhs. The issued, subscribed and paid-up equity share capital of the Company, as of March 31, 2026, is ₹ 14,231.78 lakhs divided into 142,317,787 Equity shares of ₹ 10 each (including shares held by Newgen ESOP Trust).

Other Equity

Other Equity as of March 31, 2026, was ₹1,63,619.00 lakhs. During the year, the Company earned a net profit of ₹ 30,057.64 lakhs. Newgen has declared a dividend of ₹ 6 per share.

Property, Plant and Equipment, Capital Work in Progress and Intangible Assets

As of March 31, 2026, property, plant and equipment stood at ₹16,305.21 lakhs against ₹17,216.45 lakhs, as of March 31, 2025. Key additions to the fixed assets were the purchase of additional computers for normal business activities, setting up of office premises and purchase of office assets.

The right-of-use assets stood at ₹ 6,853.84 lakhs as against ₹ 7,742.66 lakhs as of March 31, 2025. The intangible assets of the Company are at ₹ 463.71 lakhs.

Capital work in progress represents the amount spend on construction of office campus in Noida location.

Investments

The aggregate fair value of investments in unquoted bonds and mutual funds is ₹ 70,307.70 lakhs.

Trade receivables

The trade receivables (net of allowances and credit impairments) as of March 31, 2026, are ₹70,824.02 lakhs, against ₹ 55,667.98 lakhs on March 31, 2025. During the year, Debtor Days (net) stood at 164 days as compared to 138 days as of 31 March 2025.

Contract Assets

Contract assets (net) pertaining to amounts recognised, based on services performed in advance of billing, in accordance with contract terms were accounted to the extent of ₹ 12,730.83 lakhs.

Cash and cash equivalent and other bank balances and Cash Flow

Cash and Cash Equivalents stood at ₹ 10,353.35 lakhs and other bank balances stood at ₹ 30,798.71 lakhs as of March 31, 2026. The Company's net cash generated from operating activities was at ₹ 23,185.93 lakhs in FY26, compared to ₹ 21,497.67 lakhs in FY25

Current liabilities

Current liabilities represent borrowings, trade payables, other financial liabilities, deferred income, short-term provisions and other current liabilities. As of March 31, 2026, the total current liabilities are ₹ 54,992.85 lakhs (₹ 43,230.62 lakhs as of March 31, 2025). Out of these, the deferred income comprises ₹ 30,516.93 lakhs.

Key financial ratios

Sr. No.	Particulars	FY 2026	FY 2025
1	EBITDA margin (%)	25.78%	25.30%
2	Net profit margin (%) on revenue	19.09%	21.20%
3	Return on Equity ratio (%)	18.25%	23.01%
4	Trade Receivable turnover ratio	2.60	2.92
5	Return on capital employed (%)	22.45%	24.47%

Opportunities and challenges

Opportunities

As digital transformation accelerates, demand for advanced software is increasing. Content management remains central to this shift. Newgen's strong portfolio—including content management, process automation, customer communications with AI cloud capabilities, and skilled talent—positions it well to seize market opportunities. Adoption of cloud-based solutions, focus on compliance, and rising interest in Generative AI, Artificial Intelligence, and Machine Learning are expected to expand opportunities for the Company. Moreover, Banking and Insurance sector growth and evolving requirements are expected to further expand demand.

Challenges

The various challenges that the Company addresses include uncertain global economic conditions; changes in fiscal, economic or geopolitical conditions globally, currency risks; increasing competition; talent availability, changing technologies and regulatory changes in the industry the company operates in and increasing consolidation in the industry.

Risk Management

Risk		Description	Mitigation measures
Uncertain environment and business continuity Risk		Global economic uncertainties, recessions, currency exchange fluctuations and geopolitical tension may impact financial performance of the Company and reduce customer spending. Economic downturns could also lead to reduced customer spending on software solutions. Natural disasters, human-caused incidents, and conflicts can result in significant disruptions to business operations, the demand environment, and customer service. The Company may encounter business continuity risks if it fails to maintain uninterrupted operations across its clients, delivery sites, and supporting functions.	Newgen is committed to consistently monitoring and effectively responding to disruptive events in today's complex and rapidly changing global environment. To address market-specific risks, the company works to reduce reliance on any single region by expanding its client base across both established and emerging markets, now serving around 500 active clients. In response to policy challenges, Newgen focuses on strengthening its regional presence and hiring local talent, while remaining mindful of economies of scale and costs. Additionally, to manage environmental changes, the company has a Business Continuity Plan designed to minimise the impact of business interruptions. The Company has also undertaken advisory services from a reputed global consultancy firm in this area.

Risk		Description	Mitigation measures
Technology/ obsolescence, Cyber Security and Data Privacy Risk		The industry in which Newgen operates is characterised by rapid technological advancements, evolving delivery models, heightened standards in software development, and continual enhancements to communications infrastructure. The sector also experiences increasingly sophisticated customer requirements and frequent introductions of new or improved products. Disruptive technologies such as AI, cloud computing, big data, social platforms, and smart devices are fundamentally transforming business operations. Failure to effectively adapt to or innovate alongside these emerging technologies may lead to competitive disadvantages. The Company's success relies on its capacity to anticipate market trends, as well as to design, develop, test, market, license, and support new or enhanced software solutions in a timely manner, addressing both competitive pressures and industry developments, while maintaining robust cybersecurity. As digital interconnectivity grows, the risks associated with cyberattacks, data breaches, and ransomware incidents become increasingly significant. Such events can lead to the loss of confidential information, legal liabilities, reputational harm, and financial consequences.	The Company's constant investments in Research and Development (R&D) and intellectual property positions it at the forefront of technological trends and changes, supporting effective risk mitigation. Through proactive monitoring and adaptation to emerging technologies, the Company maintains agility and leverages advancements to enhance its solutions and offerings. A strong emphasis on cybersecurity is maintained to counteract the risks associated with cyberattacks, data privacy breaches, and other digital threats. Newgen remains committed to upholding stringent security policies and procedures—including ISO certifications, CMMI Assessments and other International Benchmarks/standards —complemented by continuous monitoring, regular audits, and robust security frameworks designed to safeguard systems and data. Additionally, comprehensive training and awareness programs are conducted to ensure organizational vigilance and resilience against potential cyber incidents.
Artificial Intelligence (AI), AI enabled Cyber Exploitation and Regulatory Compliance Risk		The increasing use of Artificial Intelligence (AI) in software products, delivery processes, and internal operations presents risks related to accuracy, reliability, explainability, bias, data privacy, confidentiality, intellectual property, and evolving regulatory expectations. In addition, frontier AI systems and orchestrated AI tooling are increasingly capable of identifying vulnerabilities, chaining weaknesses and accelerating exploit development in software environments; recent industry developments involving models such as Mythos and GPT 5.5 Cyber have heightened concern that such capabilities may be used to target critical software and shared digital infrastructure more rapidly than traditional defensive cycles can respond. Newgen supplying to the highly regulated BFSI sector, such misuse could increase the risk of compromise of banking and financial application environments, APIs, integrations, payment-related workflows, customer data and other critical services, leading to regulatory non-compliance, contractual exposure, operational disruption, customer impact, reputational harm and financial consequences.	Newgen is strengthening governance over AI adoption and AI-related cyber risk through a risk-based approach covering use-case approval, human oversight, model governance, data protection safeguards, access controls, secure development practices and legal / regulatory review. To address the emerging threat of AI-assisted vulnerability discovery and exploitation, the Company continues to strengthen secure product engineering, software supply chain governance, code review, vulnerability management, dependency governance, patch prioritisation, exploitability validation, red-teaming, continuous monitoring and incident response preparedness. The Company also focuses on reducing exposure across critical environments through hardening measures, segmentation, strong authentication, third-party oversight, resilience testing and use of appropriate defensive automation so that vulnerabilities in product, cloud and connected ecosystems can be identified and remediated with greater speed and discipline.

Risk	Description	Mitigation measures
Regulatory and Compliance Risk	Evolving data protection laws (such as GDPR, HIPAA, DPDPA and local data residency regulations as applicable) require ongoing compliance efforts. Non-compliance can lead to substantial fines, operational disruption, and reputational harm.	Ongoing monitoring of global legal landscapes and regular audits help mitigate the risk
Operational Risks	These include project delays, service outages, quality control failures, and supply chain disruptions, which can adversely affect client satisfaction, revenues, and operational efficiency.	The Company has setup internal controls and mechanisms for monitoring and controlling such risks
Intellectual Property Risks	Our value proposition is significantly tied to our proprietary technologies. Any failure to adequately protect our IP, or inadvertent infringement of third-party IP, can lead to costly litigation and erosion of competitive advantage.	The Company follows a strong patent, copyright, and trademark registration strategy. Moreover, ongoing trainings and advisories on IP and open-source licensing risks are provided from time to time.
Currency risk	With around 70% of revenues originating from international markets, Newgen is consistently vulnerable to unexpected fluctuations in exchange rates, which have the potential to impact the Company's revenue and profits.	The Company has implemented a comprehensive hedging strategy to effectively manage currency risks. Further, export collections and payments are made through EEFC account to minimise currency fluctuations.
Talent Management/ Attrition Risk	The Company's business depends largely upon its highly skilled technology professionals and its ability to hire, attract, motivate, retain and train these personnel. Any inability to maintain a skilled and motivated team of professionals or supply chain disruptions can affect the business.	As a Company, there is strong focus on nurturing the existing workforce and attracting new talent through Newgen's various HR policies and initiatives. The Company also has a defined Employee Stock Options and Restricted Stock Units scheme.
Credit Risk	Customer credit risk refers to the potential of customers defaulting on their financial obligations.	The Company has implemented credit guidance and regularly monitors its exposure to credit risks. Credit risk is controlled through the approval process, 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 customer and reviewed quarterly. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivables.

Our strategies

Newgen's strategies are based on addressing the market opportunities in enterprise platforms for ECM, BPM and CCM products and the low code and hyper-automation market, creating domain rich solution frameworks on the platform and using low code platform capabilities to create solution frameworks. These include:

Continuous Innovation

Newgen maintains a strong commitment to innovation and continuous investment to enhance its offerings and rigorously works on expansion of the product portfolio through investments in advanced features and technologies. The Company prioritizes substantial investments in Research and Development (R&D) to expand the technology stack further and boost digital transformation for customers. As of March 31, 2026, Newgen has filed 67 patents and has been granted 25 patents across India and US. 25 patents are currently under processing. Moreover, in line with the Company's commitment to leading-edge technology adoption, Newgen has seamlessly integrated emerging technologies such as Robotic Process Automation (RPA), Cloud, AI & ML and Generative AI into its solutions. The Company has created AI agents for growth, application development and enhanced productivity. The Company has developed AI agents to facilitate growth, streamline application development, and improve productivity. By closely monitoring technology trends, Newgen's development teams collaborate with delivery functions to identify opportunities for scaling its products and addressing evolving customer requirements.

Business Expansion in traditional markets

The Company has a strong foothold in traditional markets of India, Middle East and Africa. The Company plans to get into deeper and long-term relationships with its customers in these markets through expanded offerings especially across Banking, Insurance and Government segments as well as tap newer market opportunities including Saudi Arabia.

Focus on attractive verticals in select mature markets

The Company plans to expand its market share across key geographies and solutions. Its platform is designed to be natively multi-lingual to address challenges in multi-national organizations. Newgen has been operating in around 80 countries and believes that it has a significant opportunity to continue to grow its international footprint. It is investing in direct and indirect sales channels, professional services, customer support and channel partners to expand the geographical footprint. The Company is working on brand initiatives, specific go-to-market strategy and customer journey led offerings for mature markets including USA, Europe, Canada and Australia. Through its direct and indirect sales channels, it plans to further grow the brand presence and partner networks in these new markets. Newgen has a strong presence across regions in the banking, financial services and insurance verticals and intends to continue to expand the customer base in these verticals in select mature markets. The Company is specifically targeting larger sized banking customers in the mature markets.

Expansion of offerings in core verticals

The Company has used the platform to create vertical domain rich products in several verticals, including banking, government/PSU, BPO/IT, insurance and healthcare. While the platforms are industry-agnostic, investments have been made to enhance the expertise of sales and marketing for key industry verticals. Newgen believes that focusing on the digital transformation needs of organizations within these industry verticals can help drive adoption of the platform. The Company is working deeper in the insurance vertical offerings and has recently added Policy Administration System in its product portfolio.

Attract, develop and retain highly-skilled employees and accelerate operational efficiencies

The Company's employees are one of its most important assets. It focuses on the quality and level of service that the employees deliver by investing in recruitment, development, retention, maintenance of a culture of innovation and by creating both a challenging and rewarding work environment. Newgen's talent development strategy focuses on engaging, motivating and developing a high performing workforce and aims to create and sustain a positive workplace culture for employees. Safety of the employees is of utmost importance to the organization. In the context of the recent geo-political crisis, the Company constantly works on ensuring safety of the employees and maintaining business continuity at the same time. We are accelerating AI-led engineering, training & development, automation, and operational efficiencies across our teams. The Company has Employee Stock Option Schemes and Restricted Stock Units in place for talent retention.

Expansion through inorganic route

The Company may also explore, with extreme care, the inorganic route for expansion of product capabilities or market presence from time to time.

Internal control systems and their adequacy

The Company's systems of internal financial control comply with the requirement of Companies Act 2013. The explanation of the term 'Internal Financial Control' for the Company, goes beyond the context of section 134(5)(e) and includes policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business and its financial reporting., Newgen internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance regarding recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies. In view of the above and for safeguarding the assets of the Company, preventing and detecting fraud or other irregularities and maintaining proper books of account and to ensure adequate internal financial control, the Company is already pursuing various Standard Operating Procedures (SOPs), Vigil Mechanism and Audit Mechanism (through Internal Audit for Financial year 2025-26, Secretarial Audit, Statutory Audit and external consultants as required time to time).

Newgen also undergoes periodic audit by specialised third party consultants and professionals for business specific compliances such as Quality Management, Information Security Management, among others. It has continued its efforts to align all its processes and controls with global best practices. Our management assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2026. Walker Chandiok & Co LLP, Chartered Accountants, the statutory auditors of Newgen have audited the financial statements included in this annual report and also reported on our internal control over financial reporting (as defined in section 143 of Companies Act 2013). The Audit Committee reviews reports submitted by the management and audit reports submitted by PricewaterhouseCoopers Services LLP, internal auditors and Walker Chandiok & Co LLP, statutory auditors. The audit committee also meets Newgen's Statutory Auditors as well as Internal Auditors to ascertain, interalia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of its major observations periodically. Based on its evaluation (as defined in section 177 of the Companies Act 2013), the Audit Committee has concluded that, as of March 31, 2026, the internal financial controls were adequate and operating effectively.

Human Resource

The Company is dedicated to fostering an inclusive workplace that supports the attainment of both personal and professional objectives. Comprehensive policies have been implemented to safeguard employee welfare and ensure alignment with the Company's core values and culture.

Throughout the year, substantial initiatives were undertaken to strengthen key organisational functions, cultivate a motivating work environment, and promote team cohesion. The Company places particular importance on employee rewards and recognition, as well as ongoing training programs. With a consolidated workforce of approximately 4,300 individuals, the organisation is firmly focused on achieving its long-term goals. Obtaining the Great Place to Work Certification second time in a row reflects another significant milestone and commitment in enhancing employee engagement and reinforcing a positive work culture.

Outlook

Newgen is systematically advancing its transformation initiatives and growth strategy. Key priorities include targeted development and localisation of product offerings, especially in the Banking and Insurance sectors, building expertise across domains, and expanding into both established and emerging markets to reinforce its presence and capitalise on new opportunities. Additionally, the Company is identifying horizontal process applications to leverage the capabilities of NewgenONE.

The organisation remains dedicated to sustained growth through innovative solutions, increased market penetration, and strategic diversification. Newgen is accelerating AI-led engineering, training & development, automation, and operational efficiencies across teams. These initiatives are designed to position Newgen for ongoing success and leadership within the dynamic platform landscape.

Cautionary statement

Management's discussion and analysis of the financial condition and results of operations include forward-looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

Sources of Market Information

1. **Content Services Platform - Forecast:** Enterprise Application Software, Worldwide, 2024-2030, 1Q26 | Published: March 2026 | Authors: Amarendra ., Kevin Quinn, Roland Johnson, Arunasree Cheparthi, Alexandre Oddos, Anand Chouksey, Julian Poulter, Chris Pang, Balaji Abbabatulla, Craig Roth, Radu Miclaus, Jim Hare.

2. **Business Process- Forecast Analysis:** Application Infrastructure and Middleware Software, worldwide | Published: October 2025 | Authors: Varsha Mehta, Nicholas Carter, Kelli Smith, Harshita Chibber.

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 2026, 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 2026, 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.

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

Key audit matter	How our audit addressed the 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:	**Our audit work included but was not restricted to the following procedures:** a) Obtained an understanding of the systems, processes and controls implemented by management for recording revenue, and the associated contract assets, unearned revenue balances. b) 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;

Key audit matter	How our audit addressed the key audit matter
• 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.	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.

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

6. 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 do 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.

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; and

    - 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.

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.

17. 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;

    b) 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;

    c) 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 2026 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 2026 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:

        i. 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 2026.;

        ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.;

        iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

        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;

            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 2026 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 2026 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 2025, has used accounting softwares 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.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Ankit Mehra
Partner
Membership No.: 507429
UDIN: 26507429RWUTOE9028
Place: Gurugram
Date: 30 April 2026

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 2026

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, capital work-in-progress, 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, capital work-in-progress, 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, capital work-in-progress, 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 ₹ 5 crores 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.

(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, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Particulars	Name of the statute	Gross Amount (Rs.)	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)	
Income Tax Act, 1961	Income Tax and Interest	121.39	-	AY 2023-24	CIT(A)	

(viii) According to the information and explanations given to us, we report that 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, we report that 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 material 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 complaints during the year, which have been considered by us while 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.

(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.

(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 Mehra
Partner
Membership No.: 507429
UDIN: 26507429RWUTOE9028
Place: Gurugram
Date: 30 April 2026

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 2026

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')

1. 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 2026, 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.

5. 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.

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 2026, 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 Mehra
Partner
Membership No.: 507429
UDIN: 26507429RWUTOE9028
Place: Gurugram
Date: 30 April 2026

Standalone Balance Sheet

as at 31 March 2026

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

	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	16,230.34	17,136.91
Capital work-in-progress	4	107.76	-
Right-of-use assets	20	6,155.63	7,264.90
Goodwill	4A	283.31	283.31
Other Intangible assets	5	463.71	648.11
Financial assets			
Investment in subsidiaries	6	3,040.56	3,040.56
Other Financial assets	7	12,106.31	9,092.31
Deferred tax assets (net)	33	3,567.90	1,829.77
Income tax assets (net)	8	1,721.23	1,922.51
Other non-current assets	9	29.84	47.61
Total non-current assets		**43,706.59**	**41,265.99**
Current assets			
Financial assets			
Investments	10	70,307.70	50,839.62
Trade receivables	11	41,221.60	36,077.43
Cash and cash equivalents	12	3,588.12	4,504.64
Bank balances other than cash and cash equivalents above	13	16,116.81	20,139.43
Loans	14	102.98	53.11
Other financial assets	15	1,800.08	1,857.44
Contract Assets	16	32,511.74	26,049.20
Other current assets	17	3,997.75	3,334.31
Total current assets		**1,69,646.78**	**1,42,855.18**
TOTAL ASSETS		**2,13,353.37**	**1,84,121.17**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	18	14,115.95	14,021.30
Other equity	19	1,49,056.10	1,27,289.35
Total equity		**1,63,172.05**	**1,41,310.65**
Non-current liabilities			
Financial liabilities			
Lease liabilities	20	2,107.52	3,738.51
Provisions	21	8,068.27	5,148.51
Total non-current liabilities		**10,175.79**	**8,887.02**
Current liabilities			
Financial liabilities			
Lease liabilities	20	1,097.33	1,110.74
Trade payables			
- Total outstanding dues to micro enterprises and small enterprises	22	396.28	277.92
- Total outstanding dues to creditors other than micro and small enterprises	22	8,746.46	8,090.96
Other financial liabilities	23	7,260.66	5,177.53
Deferred income	24	14,185.28	11,886.26
Other current liabilities	25	3,890.22	3,733.50
Provisions	26	2,836.26	962.71
Income tax liabilities (net)	8A	1,593.04	2,683.88
Total current liabilities		**40,005.53**	**33,923.50**
Total liabilities		**50,181.32**	**42,810.52**
TOTAL EQUITY AND LIABILITIES		**2,13,353.37**	**1,84,121.17**
Summary of material accounting policies information	3		

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director

DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer

PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Standalone Statement of Profit and Loss

for the year ended 31 March 2026

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

	Note No.	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	27	1,41,993.39	1,35,435.39
Other income	28	6,396.25	5,967.66
Total income		**1,48,389.64**	**1,41,403.05**
Expenses			
Employee benefits expense	29	59,609.28	61,654.47
Finance costs	30	511.73	452.80
Depreciation and amortisation expenses	31	3,414.23	3,067.26
Other expenses	32	44,480.76	38,925.71
Total expenses		**1,08,016.00**	**1,04,100.24**
Profit before exceptional items and tax		**40,373.64**	**37,302.81**
Exceptional items			
Impact of new Labour Codes	29A	3,005.76	-
Provision for legal claim	32A	1,336.89	-
Total exceptional items		**4,342.65**	**-**
Profit before tax		**36,030.99**	**37,302.81**
Tax expense	33		
Current tax		9,419.71	9,062.27
Deferred tax credit		(1,908.96)	(1,086.75)
Income tax expense		**7,510.75**	**7,975.52**
Profit for the year		**28,520.24**	**29,327.29**
Other comprehensive income / (loss)			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement gain / (loss) on defined benefit plans		196.52	(109.52)
Income tax relating to items that will not be reclassified to profit or loss		(68.67)	38.27
Net other comprehensive income / (loss) not to be reclassified subsequently to profit or loss		**127.85**	**(71.25)**
Items that will be reclassified subsequently to profit or loss			
Financial assets or investments carried at fair value through other comprehensive income		(98.66)	(151.35)
Income tax relating to items that will be reclassified to profit or loss		22.98	35.26
Net other comprehensive loss to be reclassified subsequently to profit or loss		**(75.68)**	**(116.09)**
Other comprehensive income / (loss) for the year, net of income tax		**52.17**	**(187.34)**
Total comprehensive income for the year		**28,572.41**	**29,139.95**
Earnings per equity share	34		
Nominal value of share INR 10 (31 March 2025: INR 10)			
Basic earning per share (INR)		20.28	20.96
Diluted earning per share (INR)		20.15	20.37
Summary of material accounting policies information	3		

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

As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

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Whole Time Director

DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer

PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Standalone Statement of Changes in Equity

for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

a. Share capital

	Equity share capital		Total share capital
Balance as at 1 April 2024	**14,02,91,802**	**14,029.18**	**14,029.18**
Add: Issued during the year to Newgen ESOP Trust	3,93,385	39.34	39.34
Add: Issued during the year to Newgen RSU Trust	9,40,000	94.00	94.00
Total Share Capital as on 31 March 2025	**14,16,25,187**	**14,162.52**	**14,162.52**
Less: Shares held by Newgen ESOP Trust	5,77,215	57.72	57.72
Less: Shares held by Newgen RSU Trust	8,35,025	83.50	83.50
Balance as at 31 March 2025	**14,02,12,947**	**14,021.30**	**14,021.30**
Balance as at 1 April 2025	**14,16,25,187**	**14,162.52**	**14,162.52**
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	69.26
Total Share Capital as on 31 March 2026	**14,23,17,787**	**14,231.78**	**14,231.78**
Less: Shares held by Newgen ESOP Trust	7,58,461	75.85	75.85
Less: Shares held by Newgen RSU Trust	3,99,817	39.98	39.98
Balance as at 31 March 2026	**14,11,59,509**	**14,115.95**	**14,115.95**

b. Other equity*

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income		Total attributable to owners of the Company
			Capital redemption reserve	General reserve	Capital Reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Balance as at 1 April 2024	**4,215.57**	**90,637.72**	**87.95**	**1,731.39**	**416.39**	**553.29**	**4,447.21**	**(547.97)**	**(263.79)**	**1,01,277.76**
Total comprehensive income for the year ended 31 March 2025										
Profit for the year	-	29,327.29	-	-	-	-	-	-	-	29,327.29
Other comprehensive loss (net of tax)	-	-	-	-	-	-	-	(71.25)	(116.09)	(187.34)

Standalone Statement of Changes in Equity

for the year ended 31 March 2026

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

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income		Total attributable to owners of the Company
			Capital redemption reserve	General reserve	Capital Reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Transactions with owners, recorded directly in equity										
Addition to Newgen ESOP Trust reserve	-	-	-	-	-	(7.57)	-	-	-	(7.57)
Shares allotted to Newgen ESOP Trust	939.40	-	-	-	-	-	-	-	-	939.40
Contributions by and distributions to owners										
Dividend on equity shares	-	(5,611.67)	-	-	-	-	-	-	-	(5,611.67)
Employee stock compensation expense	-	-	-	-	-	-	2,539.42	-	-	2,539.42
Transferred to securities premium account on exercise of stock options	517.46	-	-	-	-	-	(517.46)	-	-	-
Balance as at 31 March 2025	**5,672.43**	**1,14,353.34**	**87.95**	**1,731.39**	**416.39**	**545.72**	**6,469.17**	**(619.22)**	**(379.88)**	**1,28,277.29**
Less: Securities premium on shares held by Newgen ESOP / RSU Trust	987.94									987.94
Balance as at 31 March 2025	**4,684.49**	**1,14,353.34**	**87.95**	**1,731.39**	**416.39**	**545.72**	**6,469.17**	**(619.22)**	**(379.88)**	**1,28,277.29**
Balance as at 1 April 2025	**5,672.43**	**1,14,353.34**	**87.95**	**1,731.39**	**416.39**	**545.72**	**6,469.17**	**(619.22)**	**(379.88)**	**1,28,277.29**
Total comprehensive income for the year ended31 March 2026										
Profit for the year	-	28,520.24	-	-	-	-	-	-	-	28,520.24
Other comprehensive loss (net of tax)	-	-	-	-	-	-	-	127.85	(75.68)	52.17
Transactions with owners, recorded directly in equity										
Addition to Newgen ESOP Trust reserve	-	-	-	-	-	104.55	-	-	-	104.55
Shares allotted to Newgen ESOP Trust	2,135.32	-	-	-	-	-	-	-	-	2,135.32

Standalone Statement of Changes in Equity

for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income		Total attributable to owners of the Company
			Capital redemption reserve	General reserve	Capital Reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Contributions by and distributions to owners										
Dividend on equity shares	-	(7,083.94)	-	-	-	-	-	-	-	(7,083.94)
Employee stock compensation expense	-	-	-	-	-	-	(453.13)	-	-	(453.13)
Loss of debt instrument transferred to Statement of Profit and Loss	-	-	-	-	-	-	-	-	9.75	9.75
Transferred to securities premium account on exercise of stock options	1,346.54	-	-	-	-	-	(1,346.54)	-	-	-
Balance as at 31 March 2026	**9,154.29**	**1,35,789.64**	**87.95**	**1,731.39**	**416.39**	**650.27**	**4,669.50**	**(491.37)**	**(445.81)**	**1,51,562.25**
Less: Securities premium on shares held by Newgen ESOP / RSU Trust	2,506.15	-	-	-	-	-	-	-	-	2,506.15
Balance as at 31 March 2026	**6,648.14**	**1,35,789.64**	**87.95**	**1,731.39**	**416.39**	**650.27**	**4,669.50**	**(491.37)**	**(445.81)**	**1,49,056.10**

* Refer note 19

Summary of material accounting policies information Note 3

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director

DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer

PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Standalone Statement of Cash Flows

for the year ended 31 March 2026

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

Particulars	Note No.	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities			
Net profit before tax		36,030.99	37,302.81
Adjustments for:			
Depreciation and amortisation expense	31	3,414.23	3,067.26
Gain on sale of property, plant and equipment	28	(80.13)	(13.44)
Loss allowance on trade receivables and contract assets	32	3,751.53	3,047.93
Liabilities/ provision no longer required written back	28	(552.40)	(476.46)
Unrealised foreign exchange loss		1,510.64	195.33
Share based payment - equity settled	29 & 32	(453.13)	2,357.07
Finance costs	30	511.73	442.25
Fair value changes of financial assets at FVTPL	28	(1,556.73)	(1,983.29)
Profit on sale of mutual funds (net) at FVTPL	28	(1,188.97)	(913.75)
Loss on redemption of bonds at FVTOCI	32	12.00	-
Interest income	28	(2,501.22)	(2,388.74)
Gain on lease termination	28	-	(127.05)
Dividend Income	28	(512.46)	-
Provision for legal claim	32A	1,336.89	-
Operating cash flow before working capital changes		**39,722.97**	**40,509.92**
Increase in trade receivables		(7,738.50)	(7,455.33)
Increase in loans		(49.87)	(41.38)
Decrease / (increase) in other financial assets		264.86	(712.46)
Increase in contract assets		(6,606.49)	(12,349.87)
Increase in other assets		(643.01)	(935.02)
Increase in provisions		3,652.94	342.88
(Decrease) / increase in other financial liabilities		(656.15)	573.92
Increase in other liabilities and deferred income		2,455.74	1,117.54
Increase in trade payables		1,326.26	2,650.03
Cash generated from operations		**31,728.75**	**23,700.23**
Income taxes paid (net)		(10,278.80)	(6,119.55)
Net cash generated from operating activities (A)		**21,449.95**	**17,580.68**
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress, capital advances and payable for capital assets		(955.03)	(2,308.19)
Proceeds from sale of property plant and equipment		106.07	26.17
Purchase of mutual funds and bonds		(52,209.39)	(41,176.58)
Proceeds from redemption of mutual funds and bonds		35,376.35	29,581.56
Interest received from bonds		430.08	425.60
Interest received from bank deposits		2,210.81	2,453.60
Dividend income from subsidiary	28	512.46	-
Investment in bank deposits (net of maturities)		662.52	(482.72)
Net cash used in investing activities (B)		**(13,866.13)**	**(11,480.56)**

Standalone Statement of Cash Flows

for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2026	For the year ended 31 March 2025
C. Cash flows from financing activities			
Repayment of short-term borrowings		-	(219.92)
Interest paid on borrowings		-	(14.32)
Repayment of lease liabilities	20	(1,826.94)	(800.95)
Interest paid on finance lease	20	(417.05)	(427.93)
Proceeds from issue of equity shares under ESOP scheme		826.05	485.23
Dividend paid		(7,082.40)	(5,608.57)
Net cash used in financing activities (C)		**(8,500.34)**	**(6,586.46)**
Net decrease in cash and cash equivalents (A + B + C)		**(916.52)**	**(486.34)**
Cash and cash equivalents at the beginning of the year		**4,504.64**	**4,990.98**
Cash and cash equivalents at the end of the year		**3,588.12**	**4,504.64**
Components of cash and cash equivalents: (refer note 12)			
Cash in hand		5.62	5.47
Balances with banks:			
- in current accounts		3,582.50	4,497.78
- balances with scheduled banks in deposit accounts with original maturity of less than 3 months		-	1.39
		3,588.12	**4,504.64**

Notes:

1. cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows"
2. Refer note 20 for reconciliation of liabilities arising from financing activities.

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director

DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer

PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Notes

to standalone financial statements for the year ended 31 March 2026

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

1. Background

Newgen Software Technologies Limited ('Newgen' or 'the Company') 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 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 30 April 2026.

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 lakhs, 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.

Notes

to standalone financial statements for the year ended 31 March 2026

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

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

Notes

to standalone financial statements for the year ended 31 March 2026

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

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(l) and Note 20 – 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 2026. 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 20 – 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.

Notes

to standalone financial statements for the year ended 31 March 2026

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

- **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. 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 2025:

Lack of exchangeability – Amendments to Ind AS 21

MCA via notification dated 7 May 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. 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

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1:

MCA via notification dated 13 August 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period; a) must have substance, and b) must exist at the end of the reporting period;

- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;

- including requirements for liabilities that can be settled using an entity's own instruments; and

- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. 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

Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

MCA via notification dated 13 August 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk. 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

Notes

to standalone financial statements for the year ended 31 March 2026

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

International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

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 Statement.

I. New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Financial Statements.

3. Material Accounting Policies Information

a. Foreign currency

i. Functional currency

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

ii. 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

Notes

to standalone financial statements for the year ended 31 March 2026

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

- 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 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 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 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.

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 Company 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 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.

Notes

to standalone financial statements for the year ended 31 March 2026

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

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 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.

iii. 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.

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.

Notes

to standalone financial statements for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

c. 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 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 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.

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

Amortization

Intangible assets of the Company represents computer software and AI 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:

a. 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

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

f. 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

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

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 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 unit's) 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 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.

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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

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

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.

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 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

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

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.

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

l. 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

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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 non-cancellable period 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 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 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

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

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 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 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).

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

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.

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

4 Property, plant and equipment

	Freehold land	Buildings	Plant and equipment	Leasehold improvements	Vehicles	Office equipment	Furniture and fixtures	Computer and servers	Total	Capital work-in-progress
Cost										
Balance as at 1 April 2024	**4.28**	**12,895.15**	**642.45**	**649.10**	**939.64**	**1,371.96**	**614.64**	**3,379.22**	**20,496.44**	**279.53**
Additions during the year	-	-	192.05	-	-	179.61	50.50	575.04	997.20	1,075.68
Capitalised during the year	-	-	9.17	1,179.91	-	63.14	102.99	-	1,355.21	(1,355.21)
Less: Disposals during the year	-	-	24.01	-	46.65	21.17	13.63	339.69	445.15	-
Balance as at 31 March 2025	**4.28**	**12,895.15**	**819.66**	**1,829.01**	**892.99**	**1,593.54**	**754.50**	**3,614.57**	**22,403.70**	**-**
Additions during the year	-	-	18.23	-	33.35	88.50	2.13	654.24	796.45	107.76
Less: Disposals during the year	-	10.00	11.63	-	6.30	38.83	5.47	341.32	413.55	-
Balance as at 31 March 2026	**4.28**	**12,885.15**	**826.26**	**1,829.01**	**920.04**	**1,643.21**	**751.16**	**3,927.49**	**22,786.60**	**107.76**
Accumulated Depreciation										
Balance as at 1 April 2024	**-**	**870.77**	**229.87**	**273.62**	**217.87**	**634.23**	**314.90**	**1,583.53**	**4,124.79**	**-**
Depreciation during the year	-	217.05	70.81	303.25	112.09	150.24	69.79	651.19	1,574.42	-
Less: Disposals during the year	-	-	22.73	-	46.65	18.91	13.63	330.50	432.42	-
Balance as at 31 March 2025	**-**	**1,087.82**	**277.95**	**576.87**	**283.31**	**765.56**	**371.06**	**1,904.22**	**5,266.79**	**-**
Depreciation during the year	-	217.00	74.79	379.40	114.32	150.77	62.57	678.23	1,677.08	-
Less: Disposals during the year	-	5.01	10.54	-	6.30	29.41	1.51	334.84	387.61	-
Balance as at 31 March 2026	**-**	**1,299.81**	**342.20**	**956.27**	**391.33**	**886.92**	**432.12**	**2,247.61**	**6,556.26**	**-**
Carrying amount (net)										
Balance as at 31 March 2025	**4.28**	**11,807.33**	**541.71**	**1,252.14**	**609.68**	**827.98**	**383.44**	**1,710.35**	**17,136.91**	**-**
Balance as at 31 March 2026	**4.28**	**11,585.34**	**484.06**	**872.74**	**528.71**	**756.29**	**319.04**	**1,679.88**	**16,230.34**	**107.76**

As at 31 March 2026 properties with a carrying amount of INR 334.04 lakhs (31 March 2025 : INR 342.15 lakhs) are subject to first charge to working capital limits from banks.

Capital commitment as on 31 March 2026 is INR NIL (31 March 2025: INR NIL)

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

Ageing of Capital work-in progress

As at 31 March 2026

Capital work-in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	107.76	-	-	-	107.76
Projects temporarily suspended	-	-	-	-	-
Total	**107.76**	**-**	**-**	**-**	**107.76**

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2026

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

4A Goodwill

	As at March 31, 2026	As at March 31, 2025
Opening Balance	283.31	283.31
Impairment of goodwill	-	-
Closing Balance	**283.31**	**283.31**

On 18 January 2022, Newgen Software Technologies Limited (NSTL) entered into Share Purchase Agreement (SPA) with existing shareholders of Number Theory Software Private Limited ("Number Theory") to acquire 100% stake. Purchase consideration was ₹ 1,306.41 lacs and Net identifiable net assets acquired was ₹ 1,023.10 lacs resulting in goodwill of ₹ 283.31 lacs. The goodwill comprises the value of expected synergies arising from the acquisition, customer contracts /relationships, non-compete agreement and Number Theory's Artificial Intelligence that do not qualify for separate recognition. However, a Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for the merger of Number Theory was filed with the Delhi Bench of National Company Law Tribunal (NCLT). NCLT through its Order dated 27th September 2023 approved the aforesaid Scheme and Number Theory got merged with NSTL.

The AI business has been subsumed into the broader Newgen One ecosystem rather than 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 carrying amount of goodwill remains fully recoverable, as the recoverable amount exceeds the carrying amount. Consequently, no impairment loss has been recognized for the reporting period.

5 Other Intangible assets

	Computer software	AI Platform	Total
Cost			
Balance as at 1 April 2024	**540.97**	**1,654.33**	**2,195.30**
Additions during the year	-	-	-
Balance as at 31 March 2025	**540.97**	**1,654.33**	**2,195.30**
Additions during the year	260.46	-	260.46
Balance as at 31 March 2026	**801.43**	**1,654.33**	**2,455.76**
Accumulated Amortisation			
Balance as at 1 April 2024	**454.43**	**718.84**	**1,173.27**
Amortisation during the year	43.05	330.87	373.92
Balance as at 31 March 2025	**497.48**	**1,049.71**	**1,547.19**
Amortisation during the year	113.99	330.87	444.86
Balance as at 31 March 2026	**611.47**	**1,380.58**	**1,992.05**
Carrying amount (net)			
Balance as at 31 March 2025	**43.49**	**604.62**	**648.11**
Balance as at 31 March 2026	**189.96**	**273.75**	**463.71**

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

6 Investment in subsidiaries

	As at March 31, 2026	As at March 31, 2025
Investments in equity instruments - at cost (unquoted) (refer note 42)		
6,000 (31 March 2025: 6,000) common shares of USD 200 each, fully paid up of Newgen Software Inc.	1,021.56	1,021.56
1,000,000 (31 March 2025: 1,000,000) common shares of CAD 0.10 each, fully paid up of Newgen Software Technologies Canada, Limited.	92.35	92.35
2,000,000 (31 March 2025: 250,000) ordinary shares of SGD 1 each, fully paid up of Newgen Software Technologies Pte. Limited.*	177.93	177.93
210,000 (31 March 2025: 210,000) equity shares of INR 10 each, fully paid up of Newgen Computers Technologies Limited.	46.50	46.50
20,000,000 (31 March 2025: 20,000,000) common stock of GBP 0.01 each, fully paid up of Newgen Software Technologies (UK) Ltd.	226.37	226.37
1,000,000 (31 March 2025: 1,000,000) common shares of AUD 1 each, fully paid up of Newgen Software Technologies Pty Ltd.	570.91	570.91
3,000 (31 March 2025: 3,000) equity shares of AED 1000 each, fully paid up of Newgen Software Technologies LLC	680.15	680.15
100,000 (31 March 2025: 100,000) equity shares of SAR 10 each, fully paid up of Newgen Software Technologies Company Limited	224.79	224.79
	3,040.56	**3,040.56**
Aggregate book value of unquoted investments	3,040.56	3,040.56

*Increase in number of shares are on account of issue of bonus share in the ratio of 7:1.

7 Other financial assets (non-current)

	As at March 31, 2026	As at March 31, 2025
Bank deposits		
- Deposits with maturity of more than 12 months	4,676.07	2,125.98
- pledged with tax authorities	5.39	5.39
- held as margin money*	6,412.07	5,600.51
Interest accrued on deposits	355.05	482.90
Security deposits	624.22	749.01
Earnest money deposits		
- Unsecured, considered good	33.51	128.52
- Unsecured, considered doubtful	147.33	147.33
- Less: Loss allowance for doubtful deposits	(147.33)	(147.33)
	12,106.31	**9,092.31**

*Bank deposits held as margin money represents deposits made on account of guarantees issued to government customers amounting to INR 2,505.50 lakhs (31 March 2025: INR 2,220.00 lakhs) and deposits made to avail overdraft facilities amounting to INR 3,906.57 lakhs (31 March 2025: INR 3,380.51 Lakhs)

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

8 Income tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Advance income tax (net of provision of INR 24,896.11 lakhs (31 March 2025: INR 14,201.90 lakhs))	1,721.23	1,922.51
	1,721.23	1,922.51

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

8A Income tax liabilities (net)

	As at March 31, 2026	As at March 31, 2025
Provision for tax (net of advance tax of INR 7,637.11 lakhs (31 March 2025 INR 4,303.28 lakhs)), MAT credit utilised of INR 125.13 lakhs (31 March 2025:INR 1,989.35 lakhs)	1,593.04	2,683.88
	1,593.04	**2,683.88**

9 Other non-current assets

	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	27.18	47.61
Capital advances	2.66	-
	29.84	**47.61**

10 Investments (refer note 41)

	As at March 31, 2026	As at March 31, 2025
Investments in bonds (unquoted)		
Bonds at FVOCI		
- Investment in government bonds	5,716.91	5,967.82
	5,716.91	**5,967.82**
Investments in mutual funds (unquoted)		
Mutual funds at FVTPL	64,590.79	44,871.80
	64,590.79	**44,871.80**
	70,307.70	**50,839.62**
Aggregate book value of unquoted investments	70,307.70	50,839.62

Investments in bonds measured at FVOCI have stated interest rates of 7.04% to 8.63%. Information about Company's exposure to credit and market risks and fair value measurement is included in Note 43.

11 Trade receivables

	As at March 31, 2026	As at March 31, 2025
- Trade receivables -Unsecured, considered good	49,196.93	41,855.52
- Trade receivables - Credit impaired	2,137.50	727.15
	51,334.43	**42,582.67**
Allowance for bad and doubtful debts		
- Trade receivables -Unsecured, considered good	(7,975.33)	(5,778.09)
- Trade receivables - Credit impaired	(2,137.50)	(727.15)
	41,221.60	**36,077.43**

Trade receivables balance as on 1 April 2024 amounts to ₹ 31,535.97 lakhs.

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

Trade Receivable Ageing Schedule

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
As at 31 March 2026							
Undisputed Trade Receivables- Considered good	28,676.33	11,662.68	3,696.00	2,155.13	2,018.61	988.18	49,196.93
Undisputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	1,454.57	40.79	642.14	2,137.50
Disputed Trade Receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
	28,676.33	**11,662.68**	**3,696.00**	**3,609.70**	**2,059.40**	**1,630.32**	**51,334.43**

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
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	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	85.01	642.14	-	727.15
Disputed Trade Receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
	25,219.40	**9,942.76**	**3,468.32**	**2,303.59**	**1,211.16**	**437.44**	**42,582.67**

Trade receivables also includes balance receivables from related parties. Outstanding balances at the year-end are unsecured and settlement occurs in cash. For details refer note 42.

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, director or a member.

Trade receivables are non-interest bearing and are generally on terms of 15-90 days.

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

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

12 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Cash on hand	5.62	5.47
Balances with banks		
- in current accounts	3,582.50	4,497.78
- Balances with scheduled banks in deposit accounts with original maturity of less than three months	-	1.39
	3,588.12	**4,504.64**

Short term deposits are varying from periods of between one day to three months, depending upon the immediate cash requirements 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 than cash and cash equivalents above

	As at March 31, 2026	As at March 31, 2025
Balances with scheduled banks in		
- Original maturity of less than 12 months	16,103.44	20,127.60
- Unclaimed dividend account*	13.37	11.83
	16,116.81	**20,139.43**

*These balances are not available for use by the Company as they represent corresponding unclaimed liabilities.

14 Current financial assets - Loans

	As at March 31, 2026	As at March 31, 2025
Loans to employees*	102.98	53.11
	102.98	**53.11**

*These are interest bearing loans - repayable within one year given to employees, chargeable at the rate of 10% p.a.

15 Current financial assets - Others

	As at March 31, 2026	As at March 31, 2025
(unsecured considered good, unless otherwise stated)		
Interest accrued on deposits	827.84	898.39
Interest accrued but not due on government bonds	302.18	307.04
Security deposits	197.92	85.06
Other receivable *		
- related parties (refer note 42)	203.77	48.85
- others	268.37	518.10
	1,800.08	**1,857.44**

*This pertains to travel reimbursement receivable.

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

16 Contract assets*

	As at March 31, 2026	As at March 31, 2025
Contract assets		
- other than related parties	13,230.95	11,379.85
Less: Provision for loss allowance	(500.13)	(356.19)
- related parties (refer note 42)	19,780.92	15,025.54
	32,511.74	**26,049.20**

*Contract assets (unbilled revenue) 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:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	26,405.39	14,055.52
Less: Amount of revenue billed during the year	(20,869.73)	(11,937.06)
Add: Addition during the year	27,476.21	24,286.93
Balance at the end of the year	**33,011.87**	**26,405.39**

Loss allowance on contract assets	As at March 31, 2026	As at March 31, 2025
Opening Balance of expected credit loss	356.19	207.72
Impairment loss recognised	143.94	148.47
Balance at the end of the year	**500.13**	**356.19**

17 Other current assets

	As at March 31, 2026	As at March 31, 2025
Advances to vendors	31.76	55.00
Balances with government authorities	2,577.38	1,935.99
Deferred contract cost	17.31	148.95
Advance to employees	15.37	135.89
Prepaid expenses	1,355.93	1,058.48
	3,997.75	**3,334.31**

18 Equity Share capital

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of INR 10 each	16,81,00,200	16,810.02	16,81,00,200	16,810.02
0.01% Compulsory convertible preference shares of INR 10 each	1,19,99,800	1,199.98	1,19,99,800	1,199.98
	18,01,00,000	**18,010.00**	**18,01,00,000**	**18,010.00**

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to standalone financial statements for the year ended 31 March 2026
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Issued, subscribed and paid up	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity share capital of INR 10 each, fully paid up	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	3,93,385	39.34
Add: Issued during the year to Newgen RSU Trust	-	-	9,40,000	94.00
Total equity share capital	**14,23,17,787**	**14,231.78**	**14,16,25,187**	**14,162.52**
Less : Shares held by Newgen ESOP Trust	7,58,461	75.85	5,77,215	57.72
Less : Shares held by Newgen RSU Trust	3,99,817	39.98	8,35,025	83.50
Total equity share capital	**14,11,59,509**	**14,115.95**	**14,02,12,947**	**14,021.30**

Reconciliation of shares outstanding at the beginning and at the end at the reporting year.

Equity share capital of INR 10 each, fully paid up	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	3,93,385	39.34
Add: Issued during the year to Newgen RSU Trust	-	-	9,40,000	94.00
At the end of the year	**14,23,17,787**	**14,231.78**	**14,16,25,187**	**14,162.52**
Less: Shares held by Newgen ESOP Trust	7,58,461	75.85	5,77,215	57.72
Less: Shares held by Newgen RSU Trust	3,99,817	39.98	8,35,025	83.50
Total equity share capital	**14,11,59,509**	**14,115.95**	**14,02,12,947**	**14,021.30**

Terms/rights attached to equity shares

In case of equity shares, each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing 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.

18 A Details of shareholders holding more than 5% shares in the Company

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

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% Holding	Number of shares	% Holding
- Mr. Diwakar Nigam	3,13,48,356	22.03%	3,13,49,464	22.14%
- Mr. T.S. Varadarajan	3,16,83,252	22.26%	3,16,83,252	22.37%
- Mrs. Priyadarshini Nigam	1,31,39,584	9.23%	1,31,39,584	9.28%
- Marathon Edge India Fund I	77,05,278	5.41%	77,05,278	5.44%

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18 B Details of shares held by promoters

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

	As at March 31, 2026			As at March 31, 2025	
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
- Mr. Diwakar Nigam	3,13,48,356	22.03%	0.00%	3,13,49,464	22.14%
- Mr. T.S. Varadarajan	3,16,83,252	22.26%	0.00%	3,16,83,252	22.37%
- Mrs. Priyadarshini Nigam	1,31,39,584	9.23%	0.00%	1,31,39,584	9.28%

18 C Shares reserved for issue under Employee stock option plan and RSU Scheme

Terms attached to stock options granted to employees are described in note 35 regarding share based payments.

18 D Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

(i) Equity shares have been issued under Employee stock options plans to trust for which only exercise price has been received in cash.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Equity shares of INR 10 each	6,92,600	13,33,385	2,66,700	-	-
Bonus shares of INR 10 each	-	-	2,00,193	-	-
	6,92,600	**13,33,385**	**4,66,893**	**-**	**-**

(ii) Other than aforementioned, no shares has been alloted by way of bonus issues and no shares has been bought back in the current year and preceding 5 years.

19 Other equity

	As at March 31, 2026	As at March 31, 2025
Securities premium	6,648.14	4,684.49
Retained earnings	1,35,789.64	1,14,353.34
Capital redemption reserve	87.95	87.95
Capital reserve	416.39	416.39
General reserve	1,731.39	1,731.39
Newgen ESOP / RSU Trust reserve	650.27	545.72
Share options outstanding reserve	4,669.50	6,469.17
Other comprehensive loss	(937.18)	(999.10)
	1,49,056.10	**1,27,289.35**

Securities premium (refer note (i) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	5,672.43	4,215.57
Securities premium on issue of shares to Newgen ESOP / RSU Trust	2,135.32	939.40
Transferred from share options outstanding reserve on exercise of stock options	1,346.54	517.46
Balance as at end of the year	**9,154.29**	**5,672.43**
Less: Securities premium on shares held by Newgen ESOP / RSU Trust	2,506.15	987.94
Balance as at end of the year	**6,648.14**	**4,684.49**

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

Retained earnings (refer note (ii) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	1,14,353.34	90,637.72
Profit for the year	28,520.24	29,327.29
Dividend on equity shares	(7,083.94)	(5,611.67)
Balance as at end of the year	**1,35,789.64**	**1,14,353.34**

Capital reserve (refer note (vi) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	416.39	416.39
Balance as at end of the year	**416.39**	**416.39**

Capital redemption reserve	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	87.95	87.95
Balance as at end of the year	**87.95**	**87.95**

General reserve	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	1,731.39	1,731.39
Balance as at end of the year	**1,731.39**	**1,731.39**

Newgen ESOP Trust reserve (refer note (iii) below)	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	545.72	553.29
Addition to Newgen ESOP Trust reserve	104.55	(7.57)
Balance as at end of the year	**650.27**	**545.72**

Share options outstanding reserve (refer note (iv) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	6,469.17	4,447.21
Employee stock compensation expense	(453.13)	2,539.42
Transferred to securities premium account on exercise of stock options	(1,346.54)	(517.46)
Balance as at end of the year	**4,669.50**	**6,469.17**

Other comprehensive loss (refer note (v) below)

Remeasurement of defined benefit liability	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	(619.22)	(547.97)
Other comprehensive gain / (loss) (net of tax)	127.85	(71.25)
Balance as at end of the year	**(491.37)**	**(619.22)**

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

Financial assets or investments carried at fair value through other comprehensive income	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	(379.88)	(263.79)
Other comprehensive loss (net of tax)	(75.68)	(116.09)
loss on sale of debt instrument transferred to profit and loss	9.75	-
Balance as at end of the year	**(445.81)**	**(379.88)**

(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) Retained 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 Company 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 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.

(iv) The Company has established various equity-settled share-based payment plans for certain 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 income, net of tax.

(vi) Capital reserve created on account of merger of Number Theory Software Private Limited ("Number Theory").

20 Right-of-use assets and lease liabilities

Changes in the carrying value of right of use assets for the year ended 31 March 2026

Particulars	Category of ROU asset		Total
	Leasehold land	Buildings	
Balance as at 1 April 2025	3,169.18	4,095.72	7,264.90
Addition	128.97	54.05	183.02
Depreciation	(39.60)	(1,252.69)	(1,292.29)
Balance as at 31 March 2026	**3,258.55**	**2,897.08**	**6,155.63**

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

Particulars	Category of ROU asset		Total
	Leasehold land	Buildings	
Balance as at 1 April 2024	3,208.48	3,184.12	6,392.60
Addition	-	2,845.93	2,845.93
Termination of leases	-	(854.71)	(854.71)
Depreciation	(39.30)	(1,079.62)	(1,118.92)
Balance as at 31 March 2025	**3,169.18**	**4,095.72**	**7,264.90**

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

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

Lease liabilities

Break up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current lease liabilities	2,107.52	3,738.51
Current lease liabilities	1,097.33	1,110.74
Total	**3,204.85**	**4,849.25**

Movement in lease liabilities during the year ended 31 March 2026

Particulars	As at March 31, 2026
Balance as at 1 April 2025	4,849.25
Addition	182.54
Finance cost	417.05
Payment of lease liabilities*	(2,243.99)
Balance as at 31 March 2026	**3,204.85**

Movement in lease liabilities during the year ended 31 March 2025

Particulars	As at March 31, 2025
Balance as at 1 April 2024	3,948.78
Addition	2,651.85
Finance cost	427.93
Termination of leases	(950.43)
Payment of lease liabilities	(1,228.88)
Balance as at 31 March 2025	**4,849.25**

* The company has made one time payment of INR 688.16 lakhs against the annual lease rent for the land alloted by Yamuna Expressway Industrial Development Authority as per the agreed arrangement.

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.

Rental expense recorded for short-term leases was INR 55.02 lakhs for the year ended 31 March 2026 (31 March 2025: INR 102.45 lakhs)

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

21 Non-current provisions

	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits (refer note 29 & 29A)		
- provision for gratuity	6,752.53	4,003.49
- provision for compensated absences	1,315.74	1,145.02
	8,068.27	**5,148.51**

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

22 Trade payables

	As at March 31, 2026	As at March 31, 2025
- Total outstanding dues to micro enterprises and small enterprises	396.28	277.92
- Total outstanding dues to creditors other than micro and small enterprises	8,746.46	8,090.96
	9,142.74	**8,368.88**

Trade payables Ageing Schedule

As at 31 March 2026

	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	
Total outstanding dues of Micro enterprises and small enterprises	395.78	0.50	-	-	-	396.28
Total outstanding dues of creditors other than Micro enterprises and small enterprises	956.01	334.10	-	-	7,456.35	8,746.46
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
	1,351.79	**334.60**	**-**	**-**	**7,456.35**	**9,142.74**

As at 31 March 2025

	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	
Total outstanding dues of Micro enterprises and small enterprises	236.06	41.86	-	-	-	277.92
Total outstanding dues of creditors other than Micro enterprises and small enterprises	2,072.23	683.61	-	-	5,335.12	8,090.96
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
	2,308.29	**725.47**	**-**	**-**	**5,335.12**	**8,368.88**

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

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

b) Refer note 42 for dues to related parties. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

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

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

23 Current financial liabilities - Others

	As at March 31, 2026	As at March 31, 2025
Employee related payables	4,694.43	4,968.44
Derivatives liabilities	2,255.73	112.43
Earnest money deposits	1.00	1.00
Payable for capital assets#	296.13	83.83
Unpaid dividends*	13.37	11.83
	7,260.66	**5,177.53**

Refer note 37 for amount payable to Micro and Small Enterprises. It includes payable in respect of capital assets amounting to INR79.00 lakhs (31 March 2025 : INR 77.89 lakhs).

*Unpaid dividends amount as on 31 March 2026 is not due for transfer to the Investor Education & Protection fund (IEPF). During the current year an amount of INR 1.08 lakhs pertaining to unclaimed dividend for financial year 2017-18 and 2198 equity shares were transferred to Investor Education & Protection fund (IEPF).

24 Deferred income

	As at March 31, 2026	As at March 31, 2025
Unearned revenue*	14,185.28	11,886.26
	14,185.28	**11,886.26**

*Changes in unearned revenue is as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	11,886.26	11,807.67
Revenue recognised that was included in deferred income at the beginning of the year	(11,720.03)	(11,594.70)
Increase due to invoicing during the year, excluding amount recognised as revenue during the year	14,019.05	11,673.29
Balance at the end of the year	**14,185.28**	**11,886.26**

25 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	3,519.86	3,648.98
Advance from employees for share options	-	5.13
Revenue received in advance	369.86	78.89
Other current liabilities	0.50	0.50
	3,890.22	**3,733.50**

26 Current provisions

	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits (refer note 29 & 29A)		
- provision for gratuity	1,165.96	684.57
- provision for compensated absences	333.41	278.14
Provision for legal claim (refer note 32 A)	1,336.89	-
	2,836.26	**962.71**

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

27 Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products - softwares	22,898.10	29,083.09
Sale of services		
- Implementation	29,632.71	30,098.35
- Scanning & Hardware	1,499.78	735.05
- AMC/ATS	30,780.07	26,066.85
- Support	40,094.45	37,426.41
- SaaS revenue	17,088.28	12,025.64
	1,41,993.39	**1,35,435.39**

(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 Ind AS 115, the Company 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 revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts 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 completely or partially unsatisfied as at 31 March 2026, other than those meeting the exclusion criteria mentioned above is INR Nil (31 March 2025 INR Nil).

(ii) Reconciliation of revenue recognised with contract price

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract Price	1,41,993.39	1,35,435.39
Discounts	-	-
Other Variable considerations	-	-
	1,41,993.39	**1,35,435.39**

28 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income under the effective interest rate method:		
- on security deposits at amortised cost	63.59	49.83
- government and other bonds at FVOCI	425.22	424.82
Interest income on deposit with banks	2,012.41	1,914.09
Gain on lease termination	-	127.05
Gain on sale of property, plant and equipment	80.13	13.44
Profit on sale of mutual funds (net) at FVTPL	1,188.97	913.75
Dividend income	512.46	-

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

	For the year ended 31 March 2026	For the year ended 31 March 2025
Fair value changes of financial assets at FVTPL	1,556.73	1,983.29
Liabilities / provision no longer required written back	552.40	476.46
Net foreign exchange fluctuation gain	-	12.72
Miscellaneous income	4.34	52.21
	6,396.25	**5,967.66**

29 Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	55,007.36	54,777.83
Contribution to provident funds (refer note i below)	1,978.86	1,933.05
Expenses related to compensated absences (refer note ii below)	870.67	764.89
Share based payment - equity settled (refer note 35)	(430.72)	2,323.85
Expense related to defined benefit plan (refer note iii below)	1,021.18	814.99
Staff welfare expenses	1,161.93	1,039.86
	59,609.28	**61,654.47**

29 A Employee benefits expense (Exceptional item)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses related to compensated absences	379.35	-
Expense related to defined benefit plan	2,626.41	-
	3,005.76	**-**

On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the impact of these changes on the basis of expert involved and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such impact as “Impact of Labour Codes" under “Exceptional Items” in the financial statements for the year ended 31 March 2026. The impact consisting of gratuity of INR 2,626.41 Lakhs and long-term compensated absences of INR 379.35 Lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

(i) Defined contribution plans:

The Company makes contributions, determined as a specified percentage of the employee salaries in respect of qualifying employees towards provident fund, which is a defined contribution plan. The amount recognised as an expense towards contribution to provident fund for the year aggregated to INR 1,978.86 lakhs (31 March 2025: INR 1,933.05 lakhs). The amount recognised as an expense towards employee state insurance aggregated to INR 0.07 lakhs (31 March 2025: INR 0.07 lakhs).

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

(ii) Compensated absences:

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

	31 March 2026	31 March 2025
Discounting rate (p.a.)	7.90%	7.04%
Future salary increase (p.a.)	8.00%	8.00%
Leave availment rate	3.00%	3.00%
Attrition Rate (withdrawal rate%)		
Up to 30 years	20.00%	20.00%
From 31 to 44 years	20.00%	20.00%
Above 44 years	10.00%	10.00%

(iii) Defined Benefit Plan:

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement/ termination of employment or death of an employee, based on the respective employees salary and years of employment with the Company.

The New Labour Codes prescribe an uniform definition of the term 'wages', which is also relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, wages means all remuneration including basic pay, dearness allowance and retaining allowance but does not include certain specified items forming part of remuneration and in the event the quantum of those specified items exceed 50% of total remuneration, such excess is deemed to be considered as wages.

A. Movement in net defined benefit (asset) liability

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

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**4,688.06**	**4,383.09**
Benefits paid*	(220.64)	(619.54)
Current service cost	691.14	552.23
Past service Cost (refer note 29A)	2,626.41	-
Interest cost	330.04	283.94
Reversal of opening provision of Dubai Branch	-	(21.18)
Actuarial losses /(gains) recognised in OCI		
change in financial assumptions	(216.44)	279.12
experience adjustments	19.92	(169.60)
Balance at the end of the year	**7,918.49**	**4,688.06**

*It includes INR NIL (31 March 2025: INR 450.35 lakhs) paid to employees of Dubai as full & final settlement as company has closed the dubai branch office.

B. i) Expense recognised in profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	691.14	552.23
Interest cost	330.04	283.94
Past service Cost	2,626.41	-
Reversal of opening provision of Dubai Branch	-	(21.18)
Total expense recognised in Statement of profit and loss	**3,647.59**	**814.99**

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

ii) Remeasurements recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gain) / loss on defined benefit obligation	(196.52)	109.52
Total remeasurements recognised in other comprehensive income	**(196.52)**	**109.52**

C. Defined benefit obligations

i. Actuarial assumptions

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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Discount rate	7.90%	7.04%
Salary escalation rate	8.00%	8.00%
Mortality rate	100% of IALM (2012- 14)	100% of IALM (2012- 14)
Attrition Rate (withdrawal rate%)		
Up to 30 years	20.00%	20.00%
From 31 to 44 years	20.00%	20.00%
Above 44 years	10.00%	10.00%

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(197.89)	208.23	(123.58)	130.29
Future salary growth (0.50% movement)	207.05	(198.61)	128.49	(123.06)

Sensitivities due to mortality & withdrawals are not material & hence 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 cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

iii. Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within the next 12 months (next annual reporting period)	1,165.96	684.57
Between 1 and 5 years	3,409.72	2,009.17
Beyond 5 years	3,342.81	1,994.32

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Particulars	As at March 31, 2026	As at March 31, 2025
Net defined benefit liability		
Liability for gratuity	7,918.49	4,688.06
Liability for compensated absences	1,649.15	1,423.16
Total employee benefit liabilities	**9,567.64**	**6,111.22**
Non-current:		
Gratuity	6,752.53	4,003.49
Compensated absences	1,315.74	1,145.02
Current:		
Gratuity	1,165.96	684.57
Compensated absences	333.41	278.14

30 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Finance cost on lease liabilities	417.05	427.93
Interest expense on borrowings	-	14.32
Other finance costs	94.68	10.55
	511.73	**452.80**

31 Depreciation and amortisation

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4)	1,677.08	1,574.42
Depreciation of right-of use assets (refer note 20)	1,292.29	1,118.92
Amortisation of intangible assets (refer note 5)	444.86	373.92
	3,414.23	**3,067.26**

32 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Rent	55.02	102.45
Repairs and maintenance	469.47	621.79
Rates and taxes	1,531.83	1,185.48
Travelling and conveyance	6,924.33	7,692.13
Legal and professional fees	5,706.23	5,795.56
Payment to auditors*	77.52	72.25
Outsourced technical services expense (refer note 42)	10,998.36	9,276.87
Cloud hosting services	4,332.23	2,989.69
Electricity and water	428.24	442.86
Advertising and sales promotion	1,265.32	1,291.81
Membership and subscription fee	452.72	438.89
Brokerage and commission	763.21	582.30
Communication costs	246.37	258.14
Software and license maintenance	2,691.89	2,006.52
Expenditure on corporate social responsibility (refer note 39)	570.55	436.10

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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Donation	44.00	38.70
Recruitment charges	137.17	240.64
Insurance	809.92	811.70
Operation and maintenance	870.99	727.45
Printing, stationery and scanning charges	367.81	437.79
Sub-contracting expenses	700.00	25.68
Loss allowance on trade receivables	3,751.53	3,047.93
(Loss allowance on trade receivables includes loss allowance created on contract assets amounting to INR 143.94 lakhs (31 March 2025: INR 148.47 lakhs))		
Security charges	315.01	284.27
Net foreign exchange fluctuation loss	834.39	-
Loss on redemption of bonds (net) at FVOCI	12.00	-
Miscellaneous expenses	124.65	118.71
	44,480.76	**38,925.71**
***Payment to auditors**		
As auditor:		
- Statutory audit fee	43.00	43.00
- Limited review fee	21.00	21.00
- Certification fee	7.20	6.15
- Reimbursement of expenses	6.32	2.10
	77.52	**72.25**

32 A Exceptional Item

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provision for legal claim	1,336.89	-
	1,336.89	**-**

The Company entered into an agreement with Bank in Qatar in FY 2022-23 for supply of software licenses and provision of implementation services. The software license was delivered and formally accepted, and the related consideration was fully received. Implementation services were commenced, against which partial billing was raised and collected.

Subsequently, Bank initiated legal proceedings before the Qatar Investment and Trade Court, alleging non delivery of contracted deliverables and sought termination of the agreements, refund of amounts paid, and damages. The lower court appointed an expert committee, whose report resulted in an adverse order against the Company. The Company preferred an appeal, pursuant to which the Appellate Court reconstituted the expert committee with IT qualified members. Although the reconstituted committee submitted its report in favour of the Company, the Appellate Court rejected the same and upheld the findings of the earlier committee. The Company's further appeal before the Court of Cassation was dismissed, and the order of the lower courts was upheld.

Pursuant to the final judgment, the Company has recognised INR 1,285.75 lakhs (USD 1.37 million) towards refund of fees paid and INR 51.14 lakhs (QAR 200,000) towards reimbursement of legal costs as an exceptional expense in the Statement of Profit and Loss for the year.

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

33 Income Tax

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. The major components of income tax income recognised in Statement of Profit or Loss		
Tax expense	9,419.71	9,062.27
Deferred tax credit	(1,908.96)	(1,086.75)
Total	**7,510.75**	**7,975.52**
Recognised in Other comprehensive income		
Tax impact on		
- Re-measurement on defined benefit plan	(68.67)	38.27
- Financial assets or investments carried at fair value through other comprehensive income	22.98	35.26
Total	**(45.69)**	**73.53**

B. Reconciliation of effective tax rate

Particulars	As at March 31, 2026		As at March 31, 2025	
Profit before tax		36,030.99		37,302.81
Tax using the Company's tax rate	34.94%	12,590.67	34.94%	13,035.09
Effect of deduction under section 10AA of the Income tax Act, 1961	(12.94%)	(4,662.34)	(11.54%)	(4,305.67)
Effect of expenses permanently disallowed under the Income Tax Act, 1961	0.22%	79.35	0.53%	197.23
Effect of income exempt/ non taxable/ taxed on lower rate	(1.19%)	(430.41)	(0.22%)	(80.24)
Tax expense for earlier years	(0.30%)	(109.73)	(1.87%)	(698.46)
Others	0.12%	43.21	(0.46%)	(172.43)
Income tax recognised in statement of profit and loss for the current year	20.85%	7,510.75	21.38%	7,975.52

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

31 March 2026

Particulars	Balance as at 1 April 2025	Recognised in Statement of Profit or Loss during the year	Recognised in OCI during the year	Balance as at 31 March 2026
Investments at fair value through OCI	120.32	-	22.98	143.30
Remeasurement of defined benefit liability (asset)	332.24	-	(68.67)	263.57
Property, plant and equipment	(1,644.86)	(92.86)	-	(1,737.72)
Loss allowance on other financial assets	51.48	-	-	51.48
Loss allowance on trade receivables	1,682.24	724.69	-	2,406.93
Provision for employee benefits	1,895.71	1,020.89	-	2,916.60
Lease liabilities	154.60	20.13	-	174.73
MAT credit entitlement	2,114.48	-	-	2,114.48
Disallowance on account of delayed payment to MSME Vendor	71.67	43.53	-	115.20
Fair Value gain on mutual funds	(958.76)	192.57	-	(766.19)
Total	**3,819.12**	**1,908.96**	**(45.69)**	**5,682.38**
MAT credit utilised	(1,989.35)			(2,114.48)
Total	**1,829.77**			**3,567.90**

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31 March 2025

Particulars	Balance 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
Remeasurement of defined benefit liability (asset)	293.97	-	38.27	332.24
Property, plant and equipment	(1,477.10)	(167.76)	-	(1,644.86)
Loss allowance on other financial assets	57.57	(6.09)	-	51.48
Loss allowance on trade receivables	1,056.66	625.58	-	1,682.24
Provision for employee benefits	1,817.53	78.18	-	1,895.71
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 Vendor	125.15	(53.48)	-	71.67
Fair Value gain on mutual funds	(675.90)	(282.86)	-	(958.76)
Total	**2,658.84**	**1,086.75**	**73.53**	**3,819.12**
MAT credit utilised				(1,989.35)
Total	**2,658.84**			**1,829.77**

34 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit 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 outstanding during the year plus 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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to equity holders of the Company	28,520.24	29,327.29
Profit attributable to equity holders of the Company for basic and diluted earnings	**28,520.24**	**29,327.29**

ii. Weighted average number of ordinary shares

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance of equity shares	14,02,12,947	13,97,79,319
Effect of share options exercised	3,98,858	1,48,942
Weighted average number of shares for basic EPS	**14,06,11,805**	**13,99,28,261**
Effect of dilution:		
Add: Weighted average number of potential equity shares on account of employees stock options	9,18,900	40,71,297
Weighted average number of shares for diluted EPS	**14,15,30,705**	**14,39,99,558**

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Basic and diluted earnings per share

Particulars	For the year ended 31 March 2026 INR	For the year ended 31 March 2025 INR
Basic earnings per share	20.28	20.96
Diluted earnings per share	20.15	20.37

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, administered 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 2014-15, the company has granted 3,653,525 options at an exercise price of INR 63 per option to the employees of the company. Further, 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, 1 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 VI under Newgen ESOP 2014 on 17 January 2023. During the year 2023-24, the company has granted 5,000 options through grant VII 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 part(s) or full, within a maximum period of five years from the date of last vesting. Consequent to bonus 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 bonus 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. There were no options granted during the financial year 2025-26.

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 I 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 at 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 full, within a maximum period of five years from the date of last vesting.Consequent to bonus issue in the ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options before the record date of 12 January 2024 have been adjusted to consider the bonus issue impact. There were no RSU options granted during the financial year 2025-26.

During the year 2022-23, the company has established Newgen Employee 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 I under this scheme at 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 company. Under the terms 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

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either in part(s) or full, within a maximum period of five years from the date of vesting. Consequent to bonus issue in the ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options and exercise prices before the record date of 12 January 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 an 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. During the year 2025-26, the company has granted 93,300 options through grant IX on 1 May 2025 at an exercise price of INR 888 per option to the employees of the company.

Particulars	Newgen ESOP 2014	Newgen RSU – 2021	Newgen ESOP 2022
Maximum number of shares under the plan	3907023#	2800000##	4200000###
Method of settlement (cash/equity)	Equity	Equity	Equity
Vesting period (maximum)	4 years 1 year - 10% 2 year - 20% 3 year- 30% 4 year- 40%	5 years at the end of 3rd year - 50% at the end of 5th year - 50%	4 years 1 year - 10% 2 year - 20% 3 year- 30% 4 year- 40%
Exercise 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 Bonus 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 by 1,23,223 ESOPs convertible into the equal number of equity shares.

##Consequent to the adjustment related to the Bonus 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 convertible into the equal number of equity shares.

###Consequent to the adjustment related to the Bonus 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 convertible 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.

Newgen ESOP trust has been treated as an extension of the company 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 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.

Following table represents general terms of the grants for the ESOP outstanding as on 31 March 2026.

ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Jul-2017	16,000	INR 31.50	0.25	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Sep-2017	14,900	INR 31.50	0.42	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Oct-2017	-	INR 31.50	0.50	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	25-Mar-2021	48,420	INR 31.50	3.98	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	17-Jan-2023	18,900	INR 31.50	5.80	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	2-May-2023	7,000	INR 31.50	6.09	4 years

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ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	18-Jul-2024	42,350	INR 63.00	7.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	17-Jan-2023	9,67,336	INR 182.10	4.80	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	2-May-2023	1,77,035	INR 226.00	5.09	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	19-Jul-2023	82,714	INR 307.50	5.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Mar-2024	2,69,092	INR 640.10	5.97	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	30-Apr-2024	1,35,883	INR 780.00	6.06	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	18-Jul-2024	30,900	INR 944.15	6.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	15-Oct-2024	4,38,700	INR1,216.00	6.54	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Jan-2025	57,750	INR1,427.50	6.81	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	1-May-2025	43,300	INR 888.00	7.09	4 years

Following table represents general terms of the grants for the RSU outstanding as on 31 March 2026

ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	23-Dec-2021	15,05,920	INR 10.00	5.73	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	2-Mar-2022	75,820	INR 10.00	5.92	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	18-Oct-2022	35,000	INR 10.00	6.55	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	2-May-2023	20,000	INR 10.00	7.09	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	19-Jul-2023	40,000	INR 10.00	7.30	5 years

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B. Measurement of fair values

i. Equity-settled share-based payment arrangements

The fair value of the employee share options has been measured using the Black-Scholes 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:

Particulars	Newgen ESOP 2022 Grant - IX
Date of grant	**1-May-2025**
Fair value of options at grant date	506.42
Share price at grant date	986.55
Exercise price	888.00
Expected volatility (weighted-average)	48.41%
Expected life (weighted-average)	5 years
Expected dividends	0.85%
Risk-free interest rate (based on government bonds)	5.96% - 6.13%

C. Reconciliation of outstanding share options

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

Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2026	31 March 2026	31 March 2025	31 March 2025
Options outstanding as at the beginning of the year	3,52,780	INR 35.34	4,25,180	INR 31.50
Add: Options granted during the year	-	INR 63.00	43,000	INR 63.00
Less: Options exercised during the year	2,05,210	INR 31.50-INR 63.00	1,15,400	INR 31.50
Options outstanding as at the year end	**1,47,570**	**INR 40.54**	**3,52,780**	**INR 35.34**
Exercisable as at year end	**94,870**		**2,79,780**	
Weighted - average contractual life	4.50 years		4.16 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 2026	31 March 2026	31 March 2025	31 March 2025
Options outstanding as at the beginning of the year	25,29,025	INR 10.00	26,40,000	INR 10.00
Less: Options lapsed during the year	4,17,077	INR 10.00	6,000	INR 10.00
Less: Options exercised during the year	4,35,208	INR 10.00	1,04,975	INR 10.00
Options outstanding as at the year end	**16,76,740**	**INR 10.00**	**25,29,025**	**INR 10.00**
Exercisable as at year end	**7,04,295**		**11,47,025**	
Weighted - average contractual life	5.81 years		6.80 years	

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Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2026	31 March 2026	31 March 2025	31 March 2025
Options outstanding as at the beginning of the year	27,43,594	INR 364.20	24,05,927	INR 364.20
Add: Options granted during the year	93,300	INR 888.00	8,35,400	INR 780-INR 1427.50
Less: Options lapsed during the year	3,28,040	INR 182.10-INR 1427.50	2,84,480	INR 182.10-INR 1427.50
Less: Options exercised during the year	3,06,144	INR 182.10-INR780	2,13,253	INR 182.10-INR308
Options outstanding as at the year end	**22,02,710**	**INR 546.30**	**27,43,594**	**INR 364.20**
Exercisable as at year end	**5,94,080**		**2,90,714**	
Weighted - average contractual life	5.53 years		6.46 years	

D. Expense recognised in Statement of Profit and Loss

For details on the employee benefits expense, refer note 29

36 Contingent liabilities and commitments (to the extent not provided for)

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

Particulars	Assessment Year	31 March 2026	31 March 2025
Demands raised by the income tax authorities :			
- tax demand raised on account of inadmissible foreign withholding tax*	2020-21	117.59	117.59
- tax demand raised on account of inadmissible foreign withholding tax*	2021-22	67.55	67.55
- tax demand raised on account of inadmissible foreign withholding tax and donation under CSR**	2023-24	121.39	-
Total		**306.53**	**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 inadmissible foreign 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 assessing 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 .

**The assessing officer passed an order dated 19 March 2026 under section 143(3) of the Income Tax Act, 1961 in respect inadmissible foreign withholding tax adjustment claimed as business expenditure under Sec 37 of Income Tax Act, 1961 and disallowance of the claim under section 80G in respect of contributions made under CSR amounting to INR 347.37 lakhs for assessment year 2023-24 . An appeal has been filed with the CIT (A) on 3 April 2026 and order of CIT(A) is awaited.

b) The Company is committed to 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 Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum.

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Disclosure in respect of the amounts payable to such enterprises as on 31 March 2026 and 31 March 2025 based on information received and available with the Company.

Particulars	31 March 2026	31 March 2025
Principal Amount*	446.13	341.41
Interest due thereon at the end of the accounting year .	29.15	14.40
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 made to the supplier beyond the appointed 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 day during the year) but without adding the interest specified under the MSMED Act, 2006).	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year .	-	-
the amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act , 2006.	-	-

* Includes INR 79.00 lakhs (31 March 2025 : INR 77.89 lakhs) on account of capital creditors.

38 After the reporting date 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.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Final dividend of INR 6.00 per share (31 March 2025: INR 5.00 per share)	8,539.07	7,081.26

39 Utilisation of Corporate Social Responsibility expenses

As per Section 135 of the Companies Act 2013, read with guidelines issued by DPE, the company is required to spend in every financial year atleast two percent of the average net profits of the company made during the three immediately preceeding financial years in accordance with its CSR policy. The details of CSR expenses for the year are as under:

Particulars	31 March 2026	31 March 2025
Amount required to be spend during the year	552.21	442.02
Amount of expenditure incurred		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	570.55	436.10
Amount of shortfall for the year	-	5.92
Amount of cumulative shortfall at the end of the year	-	-

The areas for CSR activities are promoting education, health care, sanitation, 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. In current financial year 2025-26, there is excess amount spend on CSR amounting to INR 18.34 lakhs. In financial year 2023-24, there was cumulative excess amount spent on CSR amounting to INR 6.28 lakhs which has been adjusted in financial year 2024-25 against shortfall of INR 5.92 lakhs. There is no unspent balance in respect of ongoing projects for which information is required to be disclosed.

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40 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 Income-tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company has got the updated documentation for the international transactions entered into with the associated enterprises during the financial year. The management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

41 Details of current Investments (refer note 10)

Particulars	Number of units as at		Amount in lakhs as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Investment in Debt mutual funds -FVTPL				
ABSL Crisil IBX Gilt Apr 2029 Index Fund Dir Growth	57,75,217.32	57,75,217.32	754.56	710.58
ABSL Government Securities Fund Growth-Regular	-	10,22,684.60	-	824.35
Aditya Birla SL Income plus Arbitrage Active FoF Direct-G	94,96,403.62	-	3,846.05	-
Aditya Birla SL Short Term Direct-G	56,86,552.11	-	3,044.96	-
Altiva Hybrid Long-Short Fund - Direct Plan Growth	49,40,269.17	-	504.96	-
Axis Income plus Arbitrage Active FOF	3,62,54,847.94	-	5,530.35	-
Bandhan CRISIL IBX Gilt June 2027 Index Fund Direct Plan-Growth	1,65,12,803.06	1,65,12,803.06	2,242.37	2,097.47
Bandhan Income Plus Arbitrage Active FoF Reg-G	17,75,298.31	-	806.22	-
Bharat bonds ETF	20,000.00	20,000.00	312.36	295.37
Edelweiss Income Plus Arbitrage Active Fund	4,83,67,623.59	-	5,002.81	-
Edelweiss Multi Asset Allocation Direct-G	41,54,790.31	-	509.59	-
HDFC Income Plus Arbitrage Active FoF Direct-G	90,80,285.23	-	4,032.02	-
HDFC Nifty G-Sec Dec 2026 Index Fund-Direct-G	68,18,815.04	68,18,815.04	867.67	813.42
HDFC Nifty G-Sec Jul 2031 Index Fund-Direct-G	1,36,18,551.96	1,36,18,551.96	1,748.10	1,674.43
HDFC Short Term Debt Fund-Growth option	15,37,810.00	9,75,997.08	528.39	315.10
ICICI Pru Short Term Direct-G	7,07,753.00	5,73,030.68	484.47	367.09
ICICI Pru Equity Savings Direct-G	20,01,501.21	-	487.37	-
ICICI Prudential corporate bond fund	11,42,080.00	8,18,055.93	370.71	249.93
Magnum Hybrid Long Short Fund - Direct	49,37,927.16	-	493.52	-
Nippon India Corporate Bond Fund Growth	4,38,278.00	1,97,338.46	285.47	121.29
SBI Income Plus Arbitrage Active FOF	48,43,592.59	-	506.15	-
SBI Short Term Debt Fund-Growth	20,19,606.00	14,17,986.28	715.20	472.35
6.4% REC limited SR 239 BD Bonds 03/11/2034	1,000.00	1,000.00	561.84	551.27
Investment in Liquid mutual funds -FVTPL				
Aditya Birla Sun Life Money Manager Fund - Growth-Direct Plan	5,67,164.22	14,24,916.26	2,224.24	5,238.99
Canara Robeco Ultra Short Term Direct-G	51,348.88	39,219.44	2,167.42	1,555.03
DSP Ultra Short Direct-G	35,458.78	18,917.58	1,373.58	687.25
Edelweiss Money Market Direct-G	-	10,54,569.68	-	324.17

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Particulars	Number of units as at		Amount in lakhs as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
HDFC LIQUID Fund-DIRECT GROWTH	-	1,379.00	-	70.24
HDFC Low Duration Direct-G	-	21,10,649.71	-	1,293.19
HDFC Money market Fund	16,388.90	-	1,000.13	-
HDFC Ultra Short Term Fund Direct-G	25,00,992.54	-	404.97	-
ICICI Pru Savings Direct -G	4,84,356.81	4,49,528.40	2,796.42	2,425.75
ICICI Prudential Liquid Direct Growth	-	55,315.56	-	212.35
Kotak Liquid Fund Direct Plan Growth	-	-	-	-
Kotak Money Market Fund - Direct Plan - Growth	51,577.23	82,432.94	2,447.16	3,664.49
Kotak Savings Direct-G	54,74,242.08	41,80,711.15	2,576.13	1,841.62
Nippon India Money Market Direct	-	8,106.39	-	334.14
Nippon India Ultra Short Duration Fund	55,843.26	4,814.72	2,603.04	209.67
Quant Liquid Direct-G	2,69,838.92	15,63,764.10	119.42	651.91
SBI Savings Direct-G	2,43,495.02	15,36,860.91	113.24	670.13
Tata Money Market Fund Direct Plan - Growth	-	97,381.97	-	4,592.84
Tata Ultra Short Term Fund Direct - Growth	46,88,786.46	-	732.20	-
Investment in Hybrid mutual funds -FVTPL				
Canara Robeco Equity Hybrid Direct-G	1,80,539.70	3,00,913.50	685.20	1,138.33
DSP Equity & Bond Fund - Growth	1,43,295.02	2,98,607.76	525.25	1,140.54
HDFC Balanced Advantage Direct-G	1,39,838.74	1,89,987.67	733.81	1,005.04
ICICI Pru Balanced Advantage Direct-G	13,23,433.80	14,30,769.40	1,064.17	1,105.13
ICICI Prudential Equity & Debt Fund	1,37,544.58	1,37,544.58	574.74	561.64
Kotak Balanced Advantage Direct-G	38,76,702.37	65,21,238.89	820.16	1,368.68
SBI Balanced Advantage Fund-Growth	33,49,456.39	38,50,247.01	524.72	585.34
SBI Equity Hybrid Direct-G	91,770.09	1,61,377.58	286.89	499.73
Investment in Equity mutual funds -FVTPL				
Bandhan Nifty 50 Index Fund	20,13,077.61	-	999.90	-
DSP Small Cap Direct-G	85,255.47	-	164.95	-
HDFC BSE Sensex Index Direct-G	54,514.14	80,836.79	372.92	589.87
HDFC Flexi Cap Fund	16,098.89	19,464.64	321.41	392.11
HDFC Focused 30 Direct growth	70,203.46	70,203.46	167.18	169.77
HDFC small Cap Direct - G	1,17,153.13	1,17,153.13	158.61	161.17
ICICI Pru Nifty Next 50 Index Direct-G	46,783.44	46,783.44	26.23	27.24
ICICI Pru Nifty 50 Index Direct-G	-	1,32,300.19	-	324.15
ICICI Pru Large Cap Direct-G	14,90,078.21	3,01,371.31	1,640.73	340.04
Kotak Large and Midcap Direct-G	4,00,099.19	1,23,212.06	1,444.98	438.49
Nippon India Growth Direct-G	14,305.93	12,561.73	601.12	509.39
Nippon India Large Cap Fund	4,03,347.34	9,75,373.04	368.87	905.83
Quant Multi Cap Direct-G	55,260.17	59,954.98	325.52	380.47
Quant Small Cap Direct-G	13,408.95	44,056.67	32.17	109.46
SBI Banking & Financial Services Fund - Dir - Growth	4,66,481.64	4,66,481.64	206.70	200.69
SBI Contra Direct-G	92,243.71	1,67,546.22	351.48	654.27
Investment in government bonds-FVTOCI				
7.04% IRFC Bond 03/03/2026	-	15.00	-	152.24
8.40% IRFC 15YRS SR2A 18022029 (18-Feb-2029)	40,000.00	40,000.00	431.90	441.42
7.35% NHAI LTD Tax free Bond 15YRS SR2A Annual (11-Jan-2031)	2,15,000.00	2,15,000.00	2,325.01	2,354.06

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Particulars	Number of units as at		Amount in lakhs as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
8.54% PFC Tax free Bonds (Series 2A) 16/11/2028	16,500.00	16,500.00	177.55	181.69
8.3% NHAI Tax free Bonds 25/01/2027	30,000.00	30,000.00	306.95	314.93
8.63% IRFC Bonds 26/03/2029	22,000.00	22,000.00	239.43	245.04
8.10% IRFC Bonds 23/02/2027	87,000.00	87,000.00	890.63	912.06
7.34% IRFC Bonds 19/02/2028	1,30,000.00	1,30,000.00	1,345.43	1,366.38
			70,307.70	**50,839.62**

42 Related party transactions

A. List of subsidiaries

Set out below is the list of subsidiaries:

Name of the company	Ownership interest	
	March 31, 2026	March 31, 2025
Newgen Software Inc.	100%	100%
Newgen Software Technologies Pte Ltd.	100%	100%
Newgen Software Technologies Canada Limited	100%	100%
Newgen Software Technologies (UK) Ltd.	100%	100%
Newgen Software Technologies Pty Ltd.	100%	100%
Newgen Computers Technologies Limited	100%	100%
Newgen Software Technologies LLC	100%	100%
Newgen Software Technologies Company Limited	100%	100%

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

B. 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 entities.

Compensation of the Company's key managerial personnel includes salaries, non-cash benefits and contributions to post - employment defined benefit plan(see note 29)

Executive officers also participate in the Company's share option plan as per the conditions laid down in that scheme (see note 29 and note 35).

List of key management personnel and their relatives*

Diwakar Nigam -	Chairman & Managing Director
T.S. Varadarajan -	Whole Time Director
Priyadarshini Nigam -	Whole Time Director
Arun Kumar Gupta -	Chief Financial Officer
Virender Jeet -	Chief Executive Officer
Surender Jeet Raj -	EVP Global Business Strategy & HR
Tarun Nandwani -	Chief Operating Officer
Usha Varadarajan -	Relative of Whole Time Director - T.S. Varadarajan
Shubhi Nigam -	joined as Non executive Director on 26 November 2025
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 entity including:

(a) that person's children, spouse or domestic partner, brother , sister, father and mother;

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(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 Dutta -	Independent Director#
Saurabh Srivastava -	Independent Director
Subramaniam R Iyer -	Independent Director
Padmaja 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 30 July 2024.

Key management personnel compensation

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Salaries, wages and bonus*	**4,432.21**	**2,980.65**	**1,608.08**	**1,850.21**
Diwakar Nigam	841.93	778.05	537.50	482.10
T.S. Varadarajan	466.64	429.58	322.50	289.26
Priyadarshini Nigam	285.86	261.74	215.00	192.84
Arun Kumar Gupta	252.06	188.12	58.75	96.10
Virender Jeet	1,011.21	475.29	181.60	297.39
Surender Jeet Raj	285.91	425.40	145.70	254.02
Tarun Nandwani	1,215.66	384.10	143.15	234.66
Aman Mourya	72.94	38.37	3.88	3.84
Dividend paid (excluding dividend distribution tax)	**3,866.40**	**3,104.42**	**-**	**-**
Diwakar Nigam	1,567.42	1,253.98	-	-
T.S. Varadarajan	1,584.16	1,200.74	-	-
Priyadarshini Nigam	656.98	525.58	-	-
Arun Kumar Gupta	1.31	1.65	-	-
Virender Jeet	19.62	19.70	-	-
Surender Jeet Raj	19.80	17.35	-	-
Tarun Nandwani	17.11	18.76	-	-
Usha Varadarajan	-	66.59	-	-
Aman Mourya	-	0.07	-	-

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Share-based payments	**1,744.35**	**48.38**	**-**	**-**
Virender Jeet	659.64	-	-	-
Surender Jeet Raj	17.51	48.38	-	-
Tarun Nandwani	933.20	-	-	-
Arun Kumar Gupta	100.62	-	-	-
Aman Mourya	33.38	-	-	-

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

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

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Sitting fees to directors	**64.00**	**63.00**	**5.39**	**4.00**
Kaushik Dutta	-	6.00	-	-
Saurabh Srivastava	15.00	16.00	0.90	1.00
Subramaniam R Iyer	19.00	20.00	0.90	1.00
Padmaja Krishnan	19.00	17.00	0.90	1.00
Sudhir Kumar Sethi	9.00	4.00	0.90	1.00
Shubhi Nigam	2.00	-	1.79	-
Commission to directors	**346.22**	**347.10**	**317.59**	**312.40**
Kaushik Dutta	-	23.88	-	21.49
Saurabh Srivastava	80.58	88.04	73.52	79.24
Subramaniam R Iyer	80.58	88.04	73.52	79.24
Padmaja Krishnan	80.58	88.04	73.52	79.24
Sudhir Kumar Sethi	80.58	59.10	73.52	53.19
Shubhi Nigam	23.90	-	23.51	-

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

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. For the year ended 31 March 2026 and 31 March 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken at each reporting period.

	Transaction value		Balance receivable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Sale of products and services*				
Subsidiaries	**54,267.87**	**45,517.70**	**938.60**	**955.00**
Newgen Software Inc., USA	28,063.95	22,985.40	938.60	-
Newgen Software Technologies Pte Ltd.	11,065.88	11,200.86	-	955.00
Newgen Software Technologies Canada Limited	207.89	102.00	-	-
Newgen Software Technologies (UK) Ltd.	2,774.76	1,413.36	-	-
Newgen Software Technologies LLC	5,240.91	2,743.90	-	-
Newgen Software Technologies Company Limited	6,623.91	7,072.18	-	-
Newgen Software Technologies Pty Ltd.	290.57	-	-	-
* It includes contract assets as follows:				
Contract assets	**18,716.59**	**14,476.94**	**-**	**-**
Newgen Software Inc., USA	4,035.95	5,179.90	-	-
Newgen Software Technologies Pte Ltd.	4,431.13	870.57	-	-
Newgen Software Technologies Canada Limited	207.89	102.00	-	-
Newgen Software Technologies (UK) Ltd.	379.98	494.09	-	-
Newgen Software Technologies LLC	4,341.76	1,869.70	-	-
Newgen Software Technologies Company Limited	5,029.31	5,960.68	-	-
Newgen Software Technologies Pty Ltd.	290.57	-	-	-

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

	Transaction value		Balance receivable	
	For the year ended 31 March 2026	**For the year ended 31 March 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Sale of services-back office support cost #				
Subsidiaries	**622.83**	**463.90**	**-**	**-**
Newgen Software Inc., USA	287.63	208.79	-	-
Newgen Software Technologies Pte Ltd.	112.31	94.49	-	-
Newgen Software Technologies Canada Limited	28.83	22.41	-	-
Newgen Software Technologies (UK) Ltd.	24.49	13.20	-	-
Newgen Software Technologies Pty Ltd.	20.55	11.41	-	-
Newgen Software Technologies LLC	71.63	52.03	-	-
Newgen Software Technologies Company Limited	77.39	61.57	-	-
# It includes contract assets as follows:				
Contract assets	**383.51**	**197.09**	**-**	**-**
Newgen Software Inc., USA	179.27	106.38	-	-
Newgen Software Technologies Pte Ltd.	68.56	49.67	-	-
Newgen Software Technologies Canada Limited	17.82	1.98	-	-
Newgen Software Technologies (UK) Ltd.	16.99	8.21	-	-
Newgen Software Technologies Pty Ltd.	10.67	1.90	-	-
Newgen Software Technologies LLC	38.39	11.84	-	-
Newgen Software Technologies Company Limited	51.81	17.11	-	-
Management Support Service Cost ^				
	1,284.07	**1,235.69**	**-**	**-**
Newgen Software Inc., USA	642.14	615.90	-	-
Newgen Software Technologies Pte Ltd.	234.71	268.64	-	-
Newgen Software Technologies Canada Limited	26.71	28.50	-	-
Newgen Software Technologies (UK) Ltd.	65.79	44.00	-	-
Newgen Software Technologies Pty Ltd.	33.51	17.85	-	-
Newgen Software Technologies LLC	133.72	95.68	-	-
Newgen Software Technologies Company Limited	147.49	165.12	-	-
^ It includes contract assets as follows:				
	659.40	**306.42**	**-**	**-**
Newgen Software Inc., USA	316.57	166.20	-	-
Newgen Software Technologies Pte Ltd.	125.29	81.43	-	-
Newgen Software Technologies Canada Limited	14.52	5.75	-	-
Newgen Software Technologies (UK) Ltd.	40.22	13.19	-	-
Newgen Software Technologies Pty Ltd.	10.95	4.54	-	-
Newgen Software Technologies LLC	57.64	25.80	-	-
Newgen Software Technologies Company Limited	94.21	9.51	-	-
Compensation for transfer of employees				
Subsidiaries	**73.79**	**253.56**	**-**	**-**
Newgen Software Inc., USA	36.43	41.72	-	-
Newgen Software Technologies Pte Ltd.	10.43	93.66	-	-
Newgen Software Technologies LLC	6.74	95.51	-	-

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

	Transaction value		Balance receivable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Newgen Software Technologies Company Limited	8.61	22.67	-	-
Newgen Software Technologies Pty Ltd.	11.58	-	-	-
# It includes contract assets as follows:				
Contract Assets	**21.44**	**45.12**	**-**	**-**
Newgen Software Inc., USA	9.86	7.69	-	-
Newgen Software Technologies Pte. Ltd.	-	26.77	-	-
Newgen Software Technologies Company Limited	-	10.66	-	-
Newgen Software Technologies Pty Ltd.	**11.58**	**-**	**-**	**-**
Other Receivable				
Subsidiary	**203.77**	**48.85**	**-**	**48.85**
Newgen Software Inc., USA	84.06	-	-	-
Newgen Software Technologies Canada Limited	9.28	-	-	-
Newgen Software Technologies LLC	86.98	-	-	-
Newgen Software Technologies Company Limited	23.45	-	-	-
Newgen Software Technologies (UK) Ltd.	-	48.85	-	48.85
# It includes contract assets as follows:				
Contract Assets	**203.77**	**48.85**	**-**	**-**
Newgen Software Inc., USA	84.06	-	-	-
Newgen Software Technologies Canada Limited	9.28	-	-	-
Newgen Software Technologies LLC	86.98	-	-	-
Newgen Software Technologies Company Limited	23.45	-	-	-
Newgen Software Technologies (UK) Ltd.	-	48.85	-	-
Rent Income				
Subsidiary				
Newgen Computers Technologies Limited	2.40	2.40	-	-

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Expense-Outsourced technical services @				
Subsidiaries	**10,570.06**	**8,516.22**	**-**	**-**
Newgen Software Inc., USA	6,403.77	4,963.31	-	854.32
Newgen Software Technologies Pte Ltd.	1,659.50	1,403.65	-	-
Newgen Software Technologies LLC	1,448.98	1,248.71	-	-
Newgen Software Technologies Company Limited	1,057.81	900.55	-	-

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

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Expense-Marketing support services@				
Subsidiary	**-**	**390.64**		
Newgen Software Technologies Pty Ltd.	-	390.64	-	-
@ It includes unbilled payable as follows:				
Unbilled payable				
	5,316.17	**3,437.72**	**-**	**-**
Newgen Software Inc., USA	2,807.97	1,130.16	-	-
Newgen Software Technologies Pte Ltd.	967.10	565.13	-	-
Newgen Software Technologies Pty Ltd.	-	390.64	-	-
Newgen Software Technologies LLC	1,209.60	788.39	-	-
Newgen Software Technologies Company Limited	331.50	563.40	-	-
Rent expense				
Subsidiary				
Newgen Computers Technologies Limited	8.58	7.92	-	-
Paid on behalf of				
Subsidiary				
Newgen Computers Technologies Limited	0.53	2.29	-	-
Bank Guarantee issued on behalf of				
Subsidiary				
Newgen Software Technologies LLC	-	111.06	-	-
Investment in subsidiaries - share based payment	-	**182.36**	-	-
Newgen Software Inc., USA	-	119.27	-	-
Newgen Software Technologies Pte Ltd.	-	18.46	-	-
Newgen Software Technologies Canada Limited	-	11.48	-	-
Newgen Software Technologies (UK) Ltd.	-	9.58	-	-
Newgen Software Technologies Pty Ltd.	-	16.41	-	-
Newgen Software Technologies LLC	-	4.85	-	-
Newgen Software Technologies Company Limited	-	2.31	-	-

D. Investment in subsidiaries

Subsidiary Company	As at March 31, 2026	As at March 31, 2025
Newgen Software Inc. USA	1,021.56	1,021.56
Newgen Software Technologies Canada Limited	92.35	92.35
Newgen Software Technologies Pte. Ltd.	177.93	177.93
Newgen Computers Technologies Limited	46.50	46.50
Newgen Software Technologies Pty Ltd.	570.91	570.91
Newgen Software Technologies (UK) Ltd.	226.37	226.37
Newgen Software Technologies LLC	680.15	680.15
Newgen Software Technologies Company Limited	224.79	224.79
	3,040.56	**3,040.56**

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(All amounts are in lakhs 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 carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

31 March 2026	Note	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	10	64,590.79	-	-	64,590.79	64,590.79	-	-	64,590.79
Investments in bonds	10	-	5,716.91	-	5,716.91	5,716.91	-	-	5,716.91
Financial assets not measured at fair value									
Other non-current financial asset	7	-	-	12,106.31	12,106.31	-	-	-	-
Trade receivables	11	-	-	41,221.60	41,221.60	-	-	-	-
Cash and cash equivalents	12	-	-	3,588.12	3,588.12	-	-	-	-
Bank balances other than cash and cash equivalents above	13	-	-	16,116.81	16,116.81	-	-	-	-
Loans	14	-	-	102.98	102.98	-	-	-	-
Other financial assets	15	-	-	1,800.08	1,800.08	-	-	-	-
		64,590.79	**5,716.91**	**74,935.90**	**1,45,243.60**	**70,307.70**	**-**	**-**	**70,307.70**
Financial liabilities									
Financial liabilities not measured at fair value									
Lease liabilities	20	-	-	3,204.85	3,204.85	-	-	-	-
Trade payables	22	-	-	9,142.74	9,142.74	-	-	-	-
Other financial liabilities	23	-	-	7,260.66	7,260.66	-	-	-	-
		-	**-**	**19,608.25**	**19,608.25**	**-**	**-**	**-**	**-**

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

31 March 2025	Note	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	10	44,871.80	-	-	44,871.80	44,871.80	-	-	44,871.80
Investments in bonds	10	-	5,967.82	-	5,967.82	5,967.82	-	-	5,967.82
Financial assets not measured at fair value									
Other non-current financial asset	7	-	-	9,092.31	9,092.31	-	-	-	-
Trade receivables	11	-	-	36,077.43	36,077.43	-	-	-	-
Cash and cash equivalents	12	-	-	4,504.64	4,504.64	-	-	-	-
Bank balances other than cash and cash equivalents above	13	-	-	20,139.43	20,139.43	-	-	-	-
Loans	14	-	-	53.11	53.11	-	-	-	-
Other financial assets	15	-	-	1,857.44	1,857.44	-	-	-	-
		44,871.80	**5,967.82**	**71,724.36**	**1,22,563.98**	**50,839.62**	**-**	**-**	**50,839.62**
Financial liabilities									
Financial liabilities not measured at fair value									-
Lease liabilities	20	-	-	4,849.25	4,849.25	-	-	-	-
Trade payables	22	-	-	8,368.88	8,368.88	-	-	-	-
Other financial liabilities	23	-	-	5,177.53	5,177.53	-	-	-	-
		-	**-**	**18,395.66**	**18,395.66**	**-**	**-**	**-**	**-**

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 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.

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

B. Measurement 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 - 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	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 determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund 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

There have been no transfers in either direction for the years ended 31 March 2026 and 31 March 2025.

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 liquidity risk.

i. Risk management framework

The Company's board 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.

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

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.

ii. 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, 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 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 March 31, 2026	As at March 31, 2025
Other financials assets-non current	12,106.31	9,092.31
Investments	70,307.70	50,839.62
Trade receivables	41,221.60	36,077.43
Loans	102.98	53.11
Cash and cash equivalents	3,588.12	4,504.64
Bank balances other than cash and cash equivalents above	16,116.81	20,139.43
Other financials assets-current	1,800.08	1,857.44
	1,45,243.60	**1,22,563.98**

To cater 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 rental 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 unsecured and derived from revenue earned 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 grants credit term in normal course of business. Credit limits are established for each customers and received quarterly.

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.

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 its estimate of expected losses in respect of trade and other receivables. An impairment analysis is performed at each reporting date.

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

The Company's exposure to credit risk for trade receivables by geographic region is as follows

Particulars	Carrying amount	
	As at March 31, 2026	As at March 31, 2025
India	17,048.12	16,342.94
USA	947.35	31.87
EMEA	18,546.33	13,827.96
APAC	4,679.80	5,874.66
	41,221.60	**36,077.43**

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 2026	Gross carrying amount	Weighted-average loss rate	Loss allowance
0-3 months past due	33,192.15	2.11%	701.98
3-6 months past due	3,416.19	11.22%	383.37
6-9 months past due	4,147.75	20.14%	835.53
9-12 months past due	2,001.04	40.63%	812.93
12-15 months past due	1,507.40	52.11%	785.49
15-18 months past due	285.53	67.39%	192.43
18-21 months past due	1,153.09	92.53%	1,066.96
21-24 months past due	1,150.41	92.76%	1,067.17
above 24 months past due	4,480.87	95.23%	4,266.97
	51,334.43		**10,112.83**

As at 31 March 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 past due	1,908.38	36.28%	692.36
12-15 months past due	1,493.54	60.09%	897.43
15-18 months past due	406.03	67.77%	275.16
18-21 months past due	1,376.75	82.96%	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
	42,582.67		**6,505.24**

Ageing for expected credit loss has been considered from invoice date

Particulars	
Balance as at 1 April 2024	**3,605.77**
Impairment loss recognised	2,899.47
Balance as at 31 March 2025	**6,505.24**
Impairment loss recognised	3,607.59
Balance as at 31 March 2026	**10,112.83**

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

For movement of loss allowance on contract assets refer note 16

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

Debt securities

The Company 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 Company monitors changes in credit risk by tracking published external credit ratings. 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 securities at FVTOCI and at FVTPL is as follows:-

Particulars	Carrying amount	
	As at March 31, 2026	As at March 31, 2025
India	70,307.70	50,839.62
	70,307.70	**50,839.62**

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

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

The Company held cash and cash equivalents of INR 3,588.12 lakhs at 31 March 2026 (31 March 2025: INR 4,504.64 lakhs) and bank balances other than cash and cash equivalents of INR 16,116.81 lakhs as at 31 March 2026 (31 March 2025: INR 20,139.43 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA- to AAA, based on renowned rating agencies.

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 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 primary sources of liquidity include cash and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2026, the Company had a working capital of INR 129,641.25 lakhs (31 March 2025: INR 108,931.68 lakhs) including cash and cash equivalent of INR 3,588.12 lakhs (31 March 2025: INR 4,504.64 lakhs), bank balances other than cash and cash equivalents of INR 16,116.81 lakhs (31 March 2025: 20,139.43 lakhs) and current investments of INR 70,307.70 lakhs (31 March 2025: INR 50,839.62 lakhs).

Consequently, 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.

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

In addition, the Company 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 2026	7,548.11	-	7,548.11	-	-	-
As at 31 March 2025	5,760.53	-	5,760.53	-	-	-

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.

31 March 2026	Carrying amount	Contractual cash flows					
		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)	3,204.85	5,451.15	305.10	1,422.93	1,355.56	2,367.56	-
Unpaid dividends	13.37	13.37	13.37	-	-	-	-
Employee related payables	4,694.43	4,694.43	1,104.95	3,589.48	-	-	-
Trade and other payables	9,142.74	9,142.74	8,379.83	762.91	-	-	-
Earnest money deposits	1.00	1.00	-	1.00	-	-	-
Payable for capital assets	296.13	296.13	296.13	-	-	-	-
Derivative financial liabilities							
Foreign exchange forward contracts (net settled)	2,255.73	2,255.73	495.33	1,760.40	-	-	-
Total	**19,608.25**	**21,854.55**	**10,594.71**	**7,536.72**	**1,355.56**	**2,367.56**	**-**

31 March 2025	Carrying amount	Contractual cash flows					
		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	-	-	-	-
Employee related payables	4,968.44	4,968.44	190.00	4,535.67	242.77	-	-
Trade and other payables	8,368.88	8,368.88	7,263.06	1,105.82	-	-	-
Earnest money deposits	1.00	1.00	-	1.00	-	-	-
Payable for capital assets	83.83	83.83	83.83	-	-	-	-
Derivative financial liabilities							
Foreign exchange forward contracts (net settled)	112.43	112.43	55.44	56.99	-	-	-
Total	**18,395.66**	**24,204.19**	**7,906.01**	**7,172.01**	**1,643.86**	**2,543.90**	**4,938.41**

Notes

to standalone financial statements for the year ended 31 March 2026

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

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 payables 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. 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 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 Management 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, Saudi Riyal, Singapore dollar, Australian dollar and Malaysian Ringgit making all the US dollar payments through EEFC 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 booked forward contracts for USD 46.00 million during the year from April 2025 to March 2026.The hedging loss of INR 2,983.95 lakhs is on account of mark to market loss (realised loss is INR 840.65 lakhs, unrealised loss is INR 2,255.73 lakhs and unrealised gain of INR 112.43 lakhs on account of reversal of last year mark to market loss) on foreign exchange forward contracts which do not qualify for hedge accounting as per Ind As-109, have been recognized in the profit and loss account in the financial statement for the year ended 31 March 2026.

Exposure to currency risk

The currency profile of financial assets and financial liabilities as at 31 March 2026 and 31 March 2025 are as below:

Particulars	Currency	31 March 2026		31 March 2025	
		Amount in foreign currency (lakhs)	Amount in local currency (lakhs)	Amount in foreign currency (lakhs)	Amount in local currency (lakhs)
Financial assets					
Trade and other receivables*					
	USD	331.46	31,110.53	273.76	23,387.65
	EUR	3.37	364.40	0.82	75.69
	SGD	-	-	15.00	955.05
	MYR	31.73	735.48	4.74	91.34
Bank balance-EEFC	USD	10.70	1,004.02	13.71	1,171.35
Financial liabilities					
Trade and other payables					
	USD	(41.97)	(3,886.28)	(38.10)	(3,233.55)
	SGD	(13.32)	(969.42)	(9.58)	(609.72)
	SAR	(13.24)	(331.50)	(24.73)	(563.40)
	EUR	-	-	(0.07)	(6.24)
	AUD	-	-	(7.32)	(390.64)
	AED	(47.33)	(1,209.60)	(33.89)	(788.39)
	MYR	(1.30)	(30.42)	-	-
	GBP	-	-	(0.02)	(2.38)

* gross of loss allowance

Notes

to standalone financial statements for the year ended 31 March 2026

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

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against US Dollar, Euro, Great Britain Pound, Canadian dollar, United Arab Emirates Dhiram, 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 assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Effect in Lakhs of INR	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Strengthening	Weakening	Strengthening	Weakening
		5 % movement		5% movement
USD	1,408.76	(1,408.76)	1,065.20	(1,065.20)
EUR	18.22	(18.22)	3.47	(3.47)
GBP	-	-	(0.13)	0.13
SGD	(48.47)	48.47	17.26	(17.26)
AED	(60.48)	60.48	(39.41)	39.41
SAR	(16.58)	16.58	(28.17)	28.17
MYR	35.27	(35.27)	4.57	(4.57)
AUD	-	-	(19.53)	19.53
	1,336.72	**(1,336.72)**	**1,003.26**	**(1,003.26)**

II. 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.

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 arising both on short-term and long-term floating rate instruments.

The interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	Nominal amount in INR	
	March 31, 2026	March 31, 2025
Fixed-rate instruments		
Financial assets	33,016.85	33,881.80
Financial liabilities	3,204.85	4,849.25
Total	**36,221.70**	**38,731.05**

There is no balance in variable rate instruments.

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 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 37.19 lakhs after tax (31 March 2025: INR 38.82 lakhs) and PBT by INR 57.17 lakhs (31 March 2025: INR 59.68 lakhs).

Cash flow sensitivity analysis for variable-rate instruments

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

Notes

to standalone financial statements for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Market price risk

a) Exposure

The Company's exposure to mutual funds and bonds price risk arises from investments held by the Company 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 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 74.39 lakhs after tax (31 March, 2025: INR 77.65 lakhs) and PBT by INR 114.34 lakhs (31 March, 2025: INR 119.36 lakhs). An equal change in the opposite direction would have decreased equity by INR 74.39 lakhs after tax (31 March, 2025: INR 77.65 lakhs) and PBT by INR 114.34 lakhs (31 March, 2025: INR 119.36 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 840.46 lakhs after tax (31 March, 2025: INR 583.87 lakhs) and PBT by INR 1291.82 lakhs (31 March, 2025: INR 897.44 lakhs) . An equal change in the opposite direction would have decreased profit or loss by INR 840.46 lakhs after tax (31 March, 2025: INR 583.87 lakhs) and PBT by INR 1291.82 lakhs (31 March, 2025: INR 897.44 lakhs).

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 monitors 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 maintain or adjust the capital structure, the company 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 2026 and 31 March 2025.

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.

Particulars	As at March 31, 2026	As at March 31, 2025
Total liabilities	3,204.85	4,849.25
Less: Cash & Cash equivalent	3,588.12	4,504.64
Adjusted net debt (a)	**(383.27)**	**344.61**
Total equity (b)	1,63,172.05	1,41,310.65
Total equity and net debt (a+b) = c	1,62,788.78	1,41,655.26
Capital gearing ratio (a/c)	(0.24%)	0.24%

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

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to standalone financial statements for the year ended 31 March 2026

(All amounts are in lakhs 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 revenues 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 geographies 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 2026

Particulars	Reportable segments				
	India	EMEA	APAC	USA	Total Segment
Revenue					
External revenue	45,296.44	44,645.97	23,176.14	28,874.84	1,41,993.39
Inter-segment revenue	-	-	-	-	-
Total Segment Revenue	**45,296.44**	**44,645.97**	**23,176.14**	**28,874.84**	**1,41,993.39**
Employee Benefit Expense	30,634.37	15,002.76	6,951.54	7,020.61	59,609.28
Segment profit before income tax	7,236.14	13,678.62	8,564.53	9,050.67	38,529.96
Segment assets	27,211.15	32,661.14	12,449.04	7,989.18	80,310.51
Segment liabilities	17,318.74	14,413.73	5,256.15	4,563.96	41,552.58
Capital expenditure during the year	1,056.91	-	-	-	1,056.91

Year ended 31 March 2025

Particulars	Reportable segments				
	India	EMEA	APAC	USA	Total Segment
Revenue					
External revenue	45,868.41	44,865.87	20,625.16	24,075.95	1,35,435.39
Inter-segment revenue	-	-	-	-	-
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 liabilities	11,768.04	11,751.21	4,396.50	3,610.37	31,526.12
Capital expenditure during the year	2,352.41	-	-	-	2,352.41

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to standalone financial statements for the year ended 31 March 2026

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

C. Reconciliations of information on reportable segments to Ind AS

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Revenue*		
Total revenue for reportable segments	1,41,993.39	1,35,435.39
Elimination of inter-segment revenue	-	-
Total revenue	**1,41,993.39**	**1,35,435.39**
(b) Profit before tax		
Total profit before tax for reportable segments	38,529.96	35,330.52
Unallocated amounts:		
- Unallocated income	6,396.25	5,967.66
- Other corporate expenses^	8,895.22	3,995.37
Total profit before tax from operations	**36,030.99**	**37,302.81**
(c) Assets		
Total assets for reportable segments	80,310.51	69,083.69
Other unallocated amounts	1,33,042.86	1,15,037.48
Total assets	**2,13,353.37**	**1,84,121.17**
(d) Liabilities		
Total liabilities for reportable segments	41,552.58	31,526.12
Other unallocated amounts	8,628.74	11,284.40
Total liabilities	**50,181.32**	**42,810.52**

* For information about products & services, refer Note 27.

D. Information about major customers

No customer individually accounted for more than 10% of the revenues in the year ended 31 March 2026 and 31 March 2025.

E. Unallocated assets, liabilities, revenue and expenses

Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.

^During the year ended 31 March 2026, unallocated expenditure includes impact of labour codes amounting to INR 3,005.76 lakhs and Provision for legal claim amounting INR 1,336.89 lakhs.

46. Ratios as per Schedule III requirements

Ratio	Numerator	Denominator	Unit	31-Mar-26	31-Mar-25	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	Times	4.24	4.21	0.70%	-
Debt- Equity Ratio	Total Debt (refer note 1 below)	Shareholder's Equity	Times	0.02	0.03	(42.76%)	Variance is on account of decrease in lease liability.
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	15.93	26.14	(39.07%)	Variance on account of decrease in lease liability .

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to standalone financial statements for the year ended 31 March 2026

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

Ratio	Numerator	Denominator	Unit	31-Mar-26	31-Mar-25	% variance	Reason for variance
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	%	18.73%	22.91%	(18.21%)	-
Inventory Turnover ratio	Cost of goods sold	Average Inventory	Times	NA	NA	NA	Not applicable for the business of the company
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return(refer note 4 below)	Average Trade Receivable	Times	3.57	3.65	(2.23%)	-
Trade 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 company
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	Times	1.10	1.24	(11.91%)	-
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	%	20.09%	21.65%	(7.24%)	-
Return on Capital Employed	Earnings before interest and taxes (refer note 5 below)	Capital Employed (refer note 6 below)	%	22.71%	24.26%	(6.38%)	-
Return on Investment	Interest (Finance Income)	Average Investment	%	5.05%	7.26%	(30.41%)	Variance on account of decline in fair value gain on investments.

Notes:

1. Total debts consists of borrowings and lease liabilities.
2. 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. Earnings before interest and taxes = profit before tax + finance cost - other income
6. Capital Employed = Average tangible net worth + Total debt + Deferred 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, accordingly explanation is given only for the ratios where change in percentage is more than 25%.

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to standalone financial statements for the year ended 31 March 2026

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

47 As at 31 March 2026, the Company has gross foreign currency export receivables amounting to INR 32,210.41 lakhs (31 March 2025: INR 24,509.73 lakhs). In terms of the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 [Notification No. FEMA 23(R)/2015-RB] read with RBI's FED Master Direction No. 16/2015-16 on Export of Goods and Services, the full export value of goods, software and services is required to be realised and repatriated to India within 15 months from the date of export. This limit was increased from the erstwhile nine months by the Foreign Exchange Management (Export of Goods and Services) (Second Amendment) Regulations, 2025 [Notification No. FEMA 23(R)/(7)/2025-RB dated 13 November 2025], effective 14 November 2025. Accordingly, the prescribed realisation period applicable as at 31 March 2026 is 15 months, whereas the comparative position as at 31 March 2025 is determined with reference to the then-prescribed nine-month period.

Of the above receivables, INR 5,499.36 lakhs remained outstanding beyond the prescribed 15-month period as at 31 March 2026 (31 March 2025: INR 5,108.22 lakhs outstanding beyond the then-prescribed nine-month period).

Under the Master Direction, an AD Category-I bank may extend the period of realisation by up to six months at a time, irrespective of the invoice value, subject to the prescribed conditions. Where the extension relates to a period beyond one year from the date of export, the AD bank may grant it at its level only if the exporter's total outstanding does not exceed USD 1 million or 10% of the average export realisations during the preceding three financial years, whichever is higher; cases exceeding this limit are referred to the Reserve Bank of India. The Company has applied to its AD bank for extension of time in respect of export receivables outstanding beyond the prescribed realisation period. The management is of the view that, given the bona fide reasons for the delays in realisation, the Company will be able to obtain the necessary approvals/extensions and realise these receivables beyond the stipulated timeline without any levy of penalty.

48 Other statutory informations

i. The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

ii 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.

iv The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

v 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 whatsoever 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.

vi 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 entities identified in any manner whatsoever 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.

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to standalone financial statements for the year ended 31 March 2026

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

vii 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.

viii The company has sanctioned working capital amounts from banks on the basis of security of Trade Receivables and Fixed Deposits. The quarterly returns being filed by company with banks are in line with the books of accounts.

ix All title deeds of Immovable Property are held in the name of the Company.

x The Company has not defaulted on any of the loan taken from banks, financial institutions or other lender.

xi 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.

xii The Company has complied with the number of layers prescribed under Companies Act, 2013.

49 Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure, which are not considered material to these financial statements.

As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director

DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer

PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

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 **Newgen 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 2026, 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 2026, 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.

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

Key audit matter	How our audit addressed the 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').	**Our audit work included but was not restricted to the following procedures:** a) Obtained an understanding of the systems, processes and controls implemented by management for recording revenue, and the associated contract assets, unearned revenue balances. b) 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

Key audit matter	How our audit addressed the key audit matter
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.	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.

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

6. 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

7. 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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

9. 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 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 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 and its associates and joint ventures 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 and its associates and joint ventures 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 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 4 subsidiaries, whose financial statements reflect total assets of ₹ 6,890.86 lacs as at 31 March 2026, total revenues of ₹ 7,022.17 lacs and net cash outflows amounting to ₹ 403.74 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 Holding Company's 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, 3 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 report of the other auditor, 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 the 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 auditors 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;

b) 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 reports of the other auditors;

c) 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;

d) 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 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary, covered under the Act, none of the directors of the Holding Company and its subsidiary, are disqualified as on 31 March 2026 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 statement and other financial information of the subsidiary, incorporated in India whose financial statements have been audited under the Act:

i. 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;

ii. The Holding Company and its subsidiaries, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

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 , 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 auditors of such subsidiary, respectively that, to the best of their knowledge and belief, 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(ies), including foreign entities ('the Funding 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 auditor's 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 2026 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 2026 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, of the Holding Company which are companies incorporated in India and audited under the Act, the Holding Company and its subsidiary, in respect of financial year commencing on 1 April 2025, 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

Ankit Mehra
Partner
Membership No.: 507429
UDIN: 26507429MFAOXJ8535
Place: Gurugram
Date: 30 April 2026

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

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 2026

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')

1. 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 2026, 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 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 2026, 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

9. 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 ₹ 86.41 lacs and net assets of ₹ 85.26 lacs as at 31 March 2026, total revenues of ₹ Nil and net cash inflows amounting to ₹ 4.36 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.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Ankit Mehra
Partner
Membership No.: 507429
UDIN: 26507429MFAOXJ8535
Place: Gurugram
Date: 30 April 2026

Consolidated Balance Sheet

as at 31 March 2026

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

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	16,305.21	17,216.45
Capital work-in-progress	4	107.76	-
Right-of-use assets	19	6,853.84	7,742.66
Goodwill	4A	283.31	283.31
Other intangible assets	5	463.71	648.11
Financial assets			
Other Financial assets	6	12,564.24	9,490.12
Deferred tax assets (net)	32	4,187.91	2,134.78
Income tax assets (net)	7	2,031.41	2,156.48
Other non-current assets	8	29.84	47.61
Total non-current assets		**42,827.23**	**39,719.52**
Current assets			
Financial assets			
Investments	9	70,307.70	50,839.62
Trade receivables	10	70,824.02	55,667.98
Cash and cash equivalents	11	10,353.35	10,377.00
Bank balances other than cash and cash equivalents above	12	30,798.71	31,173.10
Loans	13	102.98	53.11
Other financial assets	14	1,774.77	1,969.24
Contract Assets	15	12,730.83	11,023.66
Other current assets	16	4,527.91	3,684.60
Total current assets		**2,01,420.27**	**1,64,788.31**
TOTAL ASSETS		**2,44,247.50**	**2,04,507.83**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	14,115.95	14,021.30
Other equity	18	1,63,619.00	1,37,621.91
Total equity		**1,77,734.95**	**1,51,643.21**
Non-current liabilities			
Financial liabilities			
- Lease liabilities	19	2,637.56	4,081.21
Provisions	20	8,882.14	5,552.79
Total non-current liabilities		**11,519.70**	**9,634.00**
Current liabilities			
Financial liabilities			
Lease liabilities	19	1,298.05	1,267.27
Trade payables			
- Total outstanding dues to micro enterprises and small enterprises	21	396.28	277.92
- Total outstanding dues to creditors other than micro and small enterprises	21	5,110.53	4,769.26
Other financial liabilities	22	8,101.40	6,131.78
Deferred income	23	30,516.93	22,006.42
Other current liabilities	24	4,876.52	4,776.59
Provisions	25	2,836.26	962.71
Income tax liabilities (net)	7A	1,856.88	3,038.67
Total current liabilities		**54,992.85**	**43,230.62**
Total liabilities		**66,512.55**	**52,864.62**
TOTAL EQUITY AND LIABILITIES		**2,44,247.50**	**2,04,507.83**
Summary of material accounting policies information	3		

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director
DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer
PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Consolidated Statement of Profit and Loss

for the year ended 31 March 2026

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

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	26	1,57,439.56	1,48,687.92
Other income	27	6,700.83	6,357.59
Total income		**1,64,140.39**	**1,55,045.51**
Expenses			
Employee benefits expenses	28	74,227.10	74,104.38
Finance costs	29	546.78	477.20
Depreciation and amortisation expenses	30	3,659.74	3,304.13
Other expenses	31	42,635.03	36,963.01
Total expenses		**1,21,068.65**	**1,14,848.72**
Profit before exceptional items and tax		**43,071.74**	**40,196.79**
Exceptional items			
Impact of labour codes	28A	3,005.76	-
Provision for legal claim	31A	1,336.89	-
Total Exceptional items		**4,342.65**	**-**
Profit before tax		**38,729.09**	**40,196.79**
Tax expense			
Current tax		10,849.98	9,872.01
Deferred tax credit		(2,178.53)	(1,199.46)
Income tax expense		**8,671.45**	**8,672.55**
Profit for the year		**30,057.64**	**31,524.24**
Other comprehensive income / (loss)			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement gain / (losses) on defined benefit plans		196.52	(109.52)
Income tax relating to items that will not be reclassified to profit or loss		(68.67)	38.27
Net other comprehensive income / (loss) not to be reclassified subsequently to profit or loss		**127.85**	**(71.25)**
Items that will be reclassified subsequently to profit or loss			
Financial assets or investments carried at fair value through other comprehensive income		(98.66)	(151.35)
Income tax relating to items that will be reclassified to profit or loss		22.98	35.26
Exchange differences on translation of foreign operations		2,693.04	541.83
Net other comprehensive income to be reclassified subsequently to profit or loss		**2,617.36**	**425.74**
Other comprehensive income for the year, net of income tax		**2,745.21**	**354.49**
Total comprehensive income for the year		**32,802.85**	**31,878.73**
Profit attributable to:			
Owners of the Holding Company		30,057.64	31,524.24
Profit for the year		**30,057.64**	**31,524.24**
Other comprehensive income attributable to:			
Owners of the Holding Company		2,745.21	354.49
Other comprehensive income for the year		**2,745.21**	**354.49**
Total comprehensive income attributable to:			
Owners of the Holding Company		32,802.85	31,878.73
Total comprehensive income for the year		**32,802.85**	**31,878.73**
Earnings per equity share	33		
Nominal value of share INR 10 (31 March 2025: INR 10)			
Basic earning per share (INR)		21.38	22.53
Diluted earning per share (INR)		21.24	21.89
Summary of material accounting policies information	3		

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

As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director
DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer
PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

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

a. Equity share capital

Particulars	Equity share capital		Total share capital
	Number	Amount	Amount
Balance as at 1 April 2024	14,02,91,802	14,029.18	14,029.18
Add: Issued during the year to Newgen ESOP Trust	3,93,385	39.34	39.34
Add: Issued during the year to Newgen RSU Trust	9,40,000	94.00	94.00
Total Share capital as at 31 March 2025	**14,16,25,187**	**14,162.52**	**14,162.52**
Less: Shares held by Newgen ESOP Trust	5,77,215	57.72	57.72
Less: Shares held by Newgen RSU Trust	8,35,025	83.50	83.50
Balance as at 31 March 2025	**14,02,12,947**	**14,021.30**	**14,021.30**
Balance as at 1 April 2025	14,16,25,187	14,162.52	14,162.52
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	69.26
Total Share capital as at 31 March 2026	**14,23,17,787**	**14,231.78**	**14,231.78**
Less: Shares held by Newgen ESOP Trust	7,58,461	75.85	75.85
Less: Shares held by Newgen RSU Trust	3,99,817	39.98	39.98
Total Share capital as at 31 March 2026	**14,11,59,509**	**14,115.95**	**14,115.95**

b. Other equity*

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income			Total attributable to owners of the Group
			Capital redemption reserve	General reserve	Capital reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Balance as at 1 April 2024	4,215.57	96,644.02	87.95	1,731.39	416.59	553.29	4,447.21	1,587.20	(547.97)	(263.79)	1,08,871.46
Total comprehensive income for the year ended 31 March 2025											
Profit for the year	-	31,524.24	-	-	-	-	-	-	-	-	31,524.24
Other comprehensive income/ (loss) (net of tax)	-	-	-	-	-	-	-	541.83	(71.25)	(116.09)	354.49
Transactions with owners, recorded directly in equity											
Addition to Newgen ESOP Trust reserve	-	-	-	-	-	(7.57)	-	-	-	-	(7.57)
Shares alloted to Newgen ESOP/ RSU Trust	939.40	-	-	-	-	-	-	-	-	-	939.40

Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

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

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income			Total attributable to owners of the Group
			Capital redemption reserve	General reserve	Capital reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Contributions by and distributions to owners											
Dividend on equity shares	-	(5,611.67)	-	-	-	-	-	-	-	-	(5,611.67)
Employee stock compensation expense	-	-	-	-	-	-	2,539.42	-	-	-	2,539.42
Transferred to securities premium account on exercise of stock options	517.46	-	-	-	-	-	(517.46)	-	-	-	-
Balance as at 31 March 2025	**5,672.43**	**1,22,556.59**	**87.95**	**1,731.39**	**416.59**	**545.72**	**6,469.17**	**2,129.03**	**(619.22)**	**(379.88)**	**1,38,609.77**
Less: Securities premium on shares held by Newgen ESOP / RSU Trust	987.86	-	-	-	-	-	-	-	-	-	987.86
Balance as at 31 March 2025	**4,684.57**	**1,22,556.59**	**87.95**	**1,731.39**	**416.59**	**545.72**	**6,469.17**	**2,129.03**	**(619.22)**	**(379.88)**	**1,37,621.91**
Balance as at 1 April 2025	**5,672.43**	**1,22,556.59**	**87.95**	**1,731.39**	**416.59**	**545.72**	**6,469.17**	**2,129.03**	**(619.22)**	**(379.88)**	**1,38,609.77**
Total comprehensive income for the year ended 31 March 2026											
Profit for the year	-	30,057.64	-	-	-	-	-	-	-	-	30,057.64
Other comprehensive income/ (loss) (net of tax)	-	-	-	-	-	-	-	2,693.04	127.85	(75.68)	2,745.21
Transactions with owners, recorded directly in equity											
Addition to Newgen ESOP Trust reserve	-	-	-	-	-	104.55	-	-	-	-	104.55
Shares alloted to Newgen ESOP Trust	2,135.32	-	-	-	-	-	-	-	-	-	2,135.32
Contributions by and distributions to owners											
Dividend on equity shares	-	(7,083.94)	-	-	-	-	-	-	-	-	(7,083.94)
Employee stock compensation expense	-	-	-	-	-	-	(453.13)	-	-	-	(453.13)
Loss of debt instrument transferred to Statement of Profit and Loss		-	-	-	-	-	-	-	-	9.75	9.75

Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

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

Particulars	Securities premium	Retained earnings	Others					Items of Other comprehensive income			Total attributable to owners of the Group
			Capital redemption reserve	General reserve	Capital reserve	Newgen ESOP Trust reserve	Share options outstanding reserve	Share options outstanding reserve	Remeasurement of defined benefit liability	Debt instruments through OCI	
Transferred to securities premium account on exercise of stock options	1,346.54	-	-	-	-	-	(1,346.54)	-	-	-	-
Balance as at 31 March 2026	**9,154.29**	**1,45,530.29**	**87.95**	**1,731.39**	**416.59**	**650.27**	**4,669.50**	**4,822.07**	**(491.37)**	**(445.81)**	**1,66,125.17**
Less: Securities premium on shares held by Newgen ESOP / RSU Trust	2,506.17	-	-	-	-	-	-	-	-	-	2,506.17
Balance as at 31 March 2026	**6,648.12**	**1,45,530.29**	**87.95**	**1,731.39**	**416.59**	**650.27**	**4,669.50**	**4,822.07**	**(491.37)**	**(445.81)**	**1,63,619.00**

* Refer Note 18

Summary of material accounting policies information — Note 3

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

As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director
DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer
PAN: AAOPJ2433N
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Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Consolidated Statement of Cash Flows

for the year ended 31 March 2026

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

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities			
Net profit before tax		38,729.09	40,196.79
Adjustments for:			
Depreciation and amortisation expenses	30	3,659.74	3,304.13
Gain on sale of property, plant and equipment	27	(80.13)	(13.44)
Loss allowance on trade receivables and contract assets	31	4,682.78	3,667.80
Liabilities/ provision no longer required written back	27	(552.40)	(476.46)
Unrealised foreign exchange loss		1,507.63	181.88
Share based payment - equity settled	28 & 31	(453.13)	2,539.42
Loss on redemption of bonds at FVTOCI	31	12.00	-
Finance costs	29	546.78	466.65
Fair value changes of financial assets at FVTPL	27	(1,556.73)	(1,983.29)
Profit on sale of mutual funds (net) at FVTPL	27	(1,188.97)	(913.75)
Provision for legal claim	31A	1,336.89	-
Interest income	27	(2,969.96)	(2,781.35)
Gain on lease termination	27	-	(127.05)
Operating cash flow before working capital changes		**43,673.59**	**44,061.33**
Increase in trade receivables		(15,499.68)	(14,367.36)
Increase in loans		(49.87)	(41.38)
Decrease / (increase) in other financial assets		390.59	(719.85)
Increase in contract assets		(1,851.15)	(4,045.33)
Increase in other assets		(765.61)	(1,049.13)
Increase in provisions		3,984.35	647.32
(Decrease) / increase in other financial liabilities		(864.96)	866.12
Increase in other liabilities and deferred income		7,059.30	2,599.69
(Decrease) / increase in trade payables		(1,023.69)	624.49
Cash generated from operations		**35,052.87**	**28,575.90**
Income taxes paid (net)		(11,866.94)	(7,078.23)
Net cash generated from operating activities (A)		**23,185.93**	**21,497.67**
B. Cash flows from investing activities			
Acquisition or construction of property plant and equipment including intangible assets, capital work-in-progress, capital advances and payable for capital assets		(975.15)	(2,335.00)
Proceeds from sale of property plant and equipment		106.07	26.17
Purchase of mutual funds and bonds		(52,209.39)	(41,176.58)
Proceeds from redemption of mutual funds and bonds		35,376.35	29,581.56
Interest received from bonds		430.08	425.60
Interest received from bank deposits		2,690.28	2,860.64
Investment in bank deposits (net of maturities)		(1,640.40)	(6,594.29)
Net cash used in investing activities (B)		**(16,222.16)**	**(17,211.90)**

Consolidated Statement of Cash Flows

for the year ended 31 March 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
C. Cash flows from financing activities			
Repayment of short-term borrowings		-	(219.92)
Interest paid on borrowings		-	(14.32)
Repayment of lease liabilities	19	(2,028.86)	(998.72)
Interest paid on finance lease	19	(452.05)	(452.33)
Proceeds from issue of equity shares under ESOP scheme		826.05	485.23
Dividend paid		(7,082.40)	(5,608.57)
Net cash used in financing activities (C)		**(8,737.26)**	**(6,808.63)**
Net decrease in cash and cash equivalents (A + B + C)		**(1,773.49)**	**(2,522.86)**
Cash and cash equivalents at the beginning of the year		**10,377.00**	**12,457.31**
Effect of exchange differences on translation of foreign currency cash and cash equivalents		1,749.84	442.55
Cash and cash equivalents at the end of the year		**10,353.35**	**10,377.00**
Components of cash and cash equivalents: (refer note 11)			
Cash in hand		5.62	5.47
Balances with banks:			
- in current accounts		10,347.73	10,370.14
- balances with scheduled banks in deposit accounts with original maturity of less than 3 months		-	1.39
		10,353.35	**10,377.00**

Notes:

1. The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows"
2. Refer note 19 for reconciliation of liabilities arising from financing activities.

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director
DIN: 00263115
Place: Noida
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Chief Executive Officer
PAN: AAOPJ2433N
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Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Notes

to consolidated financial statements for the year ended 31 March 2026

(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 30 April 2026.

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

Notes

to consolidated financial statements for the year ended 31 March 2026

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

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.

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

iii. 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 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 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.

Notes

to consolidated financial statements for the year ended 31 March 2026

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

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 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(l) 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 2026 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 19 – Recognition of right of use asset and lease liability

Notes

to consolidated financial statements for the year ended 31 March 2026

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

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 cash 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 non-financial 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.

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 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 – Financial instruments.

Notes

to consolidated financial statements for the year ended 31 March 2026

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

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 Group applied following amendments for the first-time during the current year which are effective from 1 April 2025:

Lack of exchangeability – Amendments to Ind AS 21

MCA via notification dated 7 May 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. 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 Group's Financial Statements.

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1:

MCA via notification dated 13 August 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period; a) must have substance, and b) must exist at the end of the reporting period;
- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. 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 Group's Financial Statements.

Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

MCA via notification dated 13 August 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk. 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 Group's Financial Statements.

International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

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 Group's Financial Statements.

J. New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Group

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to

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classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Group'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

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- 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 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

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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 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 Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of 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.

c. 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 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.

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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.

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)
Building	60
Plant and equipment	15
Leasehold Improvements*	3
Office equipment**	10
Furniture and Fixtures	10
Vehicles	7-8
Computer hardware	
- servers and networks	6
- 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-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 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.

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
AI 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 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 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:

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a. 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

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

f. 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 meets write-off criteria, the Group 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 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).

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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

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 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.

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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.

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 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 variable consideration 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.

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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/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 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.

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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.

l. 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.

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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

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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 / 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 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.

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4 Property, plant and equipment

	Freehold land	Buildings	Plant and equipment	Leasehold improvements	Vehicles	Office equipment	Furniture and fixtures	Computer and servers	Total	Capital work-in-progress
Cost										
Balance as at 1 April 2024	**4.28**	**12,917.13**	**655.56**	**649.10**	**939.64**	**1,380.64**	**713.93**	**3,485.50**	**20,745.78**	**279.53**
Additions during the year	-	-	192.05	-	-	179.61	50.50	602.23	1,024.39	1,075.68
Capitalised during the year	-	-	9.17	1,179.91	-	63.14	102.99	-	1,355.21	(1,355.21)
Translation exchange difference during the year	-	-	-	-	-	0.13	0.46	0.50	1.09	-
Less: Disposals during the year	-	-	24.01	-	46.65	21.17	13.63	339.69	445.15	-
Balance as at 31 March 2025	**4.28**	**12,917.13**	**832.77**	**1,829.01**	**892.99**	**1,602.35**	**854.25**	**3,748.54**	**22,681.32**	**-**
Balance as at 1 April 2025	**4.28**	**12,917.13**	**832.77**	**1,829.01**	**892.99**	**1,602.35**	**854.25**	**3,748.54**	**22,681.32**	**-**
Additions during the year	-	-	18.23	-	33.35	88.50	2.13	674.44	816.65	107.76
Translation exchange difference during the year	-	-	-	-	-	0.36	0.89	4.39	5.64	-
Less: Disposals during the year	-	10.00	11.63	-	6.30	38.83	5.47	341.32	413.55	-
Balance as at 31 March 2026	**4.28**	**12,907.13**	**839.37**	**1,829.01**	**920.04**	**1,652.38**	**851.80**	**4,086.05**	**23,090.06**	**107.76**
Accumulated Depreciation										
Balance as at 1 April 2024	**-**	**875.91**	**230.40**	**273.62**	**217.87**	**638.00**	**393.90**	**1,663.76**	**4,293.46**	**-**
Depreciation during the year	-	217.79	70.81	303.25	112.09	151.78	79.44	668.47	1,603.63	-
Translation exchange difference during the year	-	-	-	-	-	0.02	0.10	0.08	0.20	-
Less: Disposals during the year	-	-	22.73	-	46.65	18.91	13.63	330.50	432.42	-
Balance as at 31 March 2025	**-**	**1,093.70**	**278.48**	**576.87**	**283.31**	**770.89**	**459.81**	**2,001.81**	**5,464.87**	**-**
Depreciation during the year	-	217.74	74.79	379.40	114.32	152.32	68.84	699.32	1,706.73	-
Translation exchange difference during the year	-	-	-	-	-	0.10	0.39	0.37	0.86	-
Less: Disposals during the year	-	5.01	10.54	-	6.30	29.41	1.51	334.84	387.61	-
Balance as at 31 March 2026	**-**	**1,306.43**	**342.73**	**956.27**	**391.33**	**893.90**	**527.53**	**2,366.66**	**6,784.85**	**-**
Carrying amount (net)										
Balance as at 31 March 2025	**4.28**	**11,823.43**	**554.29**	**1,252.14**	**609.68**	**831.46**	**394.44**	**1,746.73**	**17,216.45**	**-**
Balance as at 31 March 2026	**4.28**	**11,600.70**	**496.64**	**872.74**	**528.71**	**758.48**	**324.27**	**1,719.39**	**16,305.21**	**107.76**

As at 31 March 2026 properties with a carrying amount of INR 334.04 lakhs (31 March 2025 : INR 342.15 lakhs) are subject to first charge to working capital limits from banks.

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Ageing of Capital work-in progress

As at 31 March 2026

Capital work-in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	107.76	-	-	-	107.76
Projects temporarily suspended	-	-	-	-	-
Total	**107.76**	**-**	**-**	**-**	**107.76**

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2026

There is no capital work in progress as on 31 March 2025.

4A Goodwill

	As at March 31, 2026	As at March 31, 2025
Opening Balance	283.31	283.31
Impairment of goodwill	-	-
Closing Balance	**283.31**	**283.31**

On 18 January 2022, Newgen Software Technologies Limited (NSTL) entered into Share Purchase Agreement (SPA) with existing shareholders of Number Theory Software Private Limited ("Number Theory") to acquire 100% stake. Purchase consideration was ₹ 1,306.41 lacs and Net identifiable net assets acquired was ₹ 1,023.10 lacs resulting in goodwill of ₹ 283.31 lacs. The goodwill comprises the value of expected synergies arising from the acquisition, customer contracts /relationships, non-compete agreement and Number Theory's Artificial Intelligence that do not qualify for separate recognition. However, a Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for the merger of Number Theory was filed with the Delhi Bench of National Company Law Tribunal (NCLT). NCLT through its Order dated 27th September 2023 approved the aforesaid Scheme and Number Theory got merged with NSTL.

The AI business has been subsumed into the broader Newgen One ecosystem rather than 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 carrying amount of goodwill remains fully recoverable, as the recoverable amount exceeds the carrying amount. Consequently, no impairment loss has been recognized for the reporting period.

5 Other intangible assets

	Computer software	AI Platform	Total
Cost			
Balance as at 1 April 2024	**540.97**	**1,654.33**	**2,195.30**
Additions during the year	-	-	-
Balance as at 31 March 2025	**540.97**	**1,654.33**	**2,195.30**
Additions during the year	260.46	-	260.46
Balance as at 31 March 2026	**801.43**	**1,654.33**	**2,455.76**
Accumulated Amortisation			
Balance as at 1 April 2024	**454.43**	**718.84**	**1,173.27**
Amortisation during the year	43.05	330.87	373.92
Balance as at 31 March 2025	**497.48**	**1,049.71**	**1,547.19**
Amortisation during the year	113.99	330.87	444.86
Balance as at 31 March 2026	**611.47**	**1,380.58**	**1,992.05**
Carrying amount (net)			
Balance as at 31 March 2025	**43.49**	**604.62**	**648.11**
Balance as at 31 March 2026	**189.96**	**273.75**	**463.71**

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6 Other financial assets (non-current)

	As at March 31, 2026	As at March 31, 2025
Bank deposits		
- Deposits with maturity of more than 12 months	4,676.07	2,125.98
- pledged with tax authorities	5.39	5.39
- held as margin money*	6,821.66	5,969.46
Interest accrued on deposits	355.05	482.93
Security deposits	672.56	777.84
Earnest money deposits		
- Unsecured, considered good	33.51	128.52
- Unsecured, considered doubtful	147.33	147.33
- Less: Loss allowance for doubtful deposits	(147.33)	(147.33)
	12,564.24	**9,490.12**

*Bank deposits held as margin money represents deposits made on account of guarantees issued to government customers amounting to INR 2,505.50 lakhs (31 March 2025: INR 2,220.00 lakhs) and deposits made to avail overdraft facilities amounting to INR 4,307.91 lakhs (31 March 2025: INR 3,744.08 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 March 31, 2026	As at March 31, 2025
Advance income tax (net of provision of INR 24,896.11 lakhs (31 March 2025: INR 14,201.90 lakhs))	2,031.41	2,156.48
	2,031.41	2,156.48

7A Income tax liabilities (net)

	As at March 31, 2026	As at March 31, 2025
Provision for tax (net of advance tax of INR 7,637.11 lakhs (31 March 2025 INR 4,303.28 lakhs))	1,856.88	3,038.67
MAT credit utilised of INR 125.13 lakhs (31 March 2025: 1,989.35 lakhs)		
	1,856.88	3,038.67

8 Other non-current assets

	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	27.18	47.61
Capital advances	2.66	-
	29.84	47.61

9 Investments (refer note 39)

	As at March 31, 2026	As at March 31, 2025
Investments in bonds (unquoted)		
Bonds at FVOCI		

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	As at March 31, 2026	As at March 31, 2025
Investment in government bonds	5,716.91	5,967.82
	5,716.91	**5,967.82**
Investments in mutual funds (unquoted)		
Mutual funds at FVTPL	64,590.79	44,871.80
	64,590.79	**44,871.80**
	70,307.70	**50,839.62**
Aggregate book value of unquoted investments	70,307.70	50,839.62

Investments in bonds measured at FVOCI have stated interest rates of 7.04% to 8.63%. Information about Group's exposure to credit and market risks and fair value measurement is included in Note 41.

10 Trade receivables

	As at March 31, 2026	As at March 31, 2025
- Trade receivables - Unsecured, considered good	80,360.36	62,323.96
- Trade receivables - Credit impaired	3,121.49	1,252.88
	83,481.85	**63,576.84**
Allowance for bad and doubtful debts		
- Trade receivables- Unsecured, considered good	(9,536.34)	(6,655.98)
- Trade receivables - Credit impaired	(3,121.49)	(1,252.88)
	70,824.02	**55,667.98**

Trade receivables balance as on 1 April 2024 amounts to ₹ 44,353.35 lakhs.

Trade Receivables Ageing Schedule

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
As at 31 March 2026							
Undisputed Trade Receivables- Considered good	45,881.77	18,939.15	7,465.39	4,519.58	2,448.87	1,105.60	80,360.36
Undisputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	1,454.57	396.69	1,270.23	3,121.49
Disputed Trade Receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
	45,881.77	**18,939.15**	**7,465.39**	**5,974.15**	**2,845.56**	**2,375.83**	**83,481.85**

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

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
As at 31 March 2025							
Undisputed Trade Receivables- Considered good	36,820.94	15,597.59	5,655.09	3,102.21	710.69	437.44	62,323.96
Undisputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	85.01	1,167.87	-	1,252.88
Disputed Trade Receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
	36,820.94	**15,597.59**	**5,655.09**	**3,187.22**	**1,878.56**	**437.44**	**63,576.84**

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 firms or private companies respectively in which any director is a partner, 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) .

11 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Cash on hand	5.62	5.47
Balances with banks		
- in current accounts	10,347.73	10,370.14
- Balances with scheduled banks in deposit accounts with original maturity of less than three months	-	1.39
	10,353.35	**10,377.00**

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.

12 Bank balances other than cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with scheduled banks in deposit accounts		
- Original maturity of less than 12 months	30,785.34	31,161.27
- Unclaimed dividend account*	13.37	11.83
	30,798.71	**31,173.10**

*These balances are not available for use by the Group as they represent corresponding unclaimed liabilities.

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

13 Current financial assets - Loans

	As at March 31, 2026	As at March 31, 2025
Loans to employees*	102.98	53.11
	102.98	53.11

*These are interest bearing loans - repayable within one year given to employees, chargeable at the rate of 10% p.a.

14 Current financial assets - Others

	As at March 31, 2026	As at March 31, 2025
(unsecured considered good, unless otherwise stated)		
Interest accrued on deposits	916.74	992.73
Interest accrued but not due on government bonds	302.18	307.04
Security deposits	287.48	151.37
Other receivable*	268.37	518.10
	1,774.77	**1,969.24**

*This pertains to travel reimbursement receivable.

15 Contract assets*

	As at March 31, 2026	As at March 31, 2025
Contract assets		
- other than related parties	13,230.96	11,379.85
Less: Provision for loss allowance	(500.13)	(356.19)
	12,730.83	**11,023.66**

*Contract assets (unbilled revenue) 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:**

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	11,379.85	7,288.42
Less: Amount of revenue billed during the year	(5,844.19)	(5,169.96)
Add: Addition during the year	7,695.30	9,261.39
Balance at the end of the year	**13,230.96**	**11,379.85**

Changes in loss allowance on contract assets is as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**356.19**	**207.72**
Impairment loss recognised	143.94	148.47
Balance at the end of the year	**500.13**	**356.19**

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16 Other current assets

	As at March 31, 2026	As at March 31, 2025
Advances to vendors	76.59	55.00
Balances with government authorities	2,577.38	1,935.99
Deferred contract cost	17.55	169.59
Advance to employees	46.21	187.02
Prepaid expenses	1,810.18	1,337.00
	4,527.91	**3,684.60**

17 Equity share capital

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of INR 10 each	16,81,00,200	16,810.02	16,81,00,200	16,810.02
0.01% Compulsory convertible preference shares of INR 10 each	1,19,99,800	1,199.98	1,19,99,800	1,199.98
	18,01,00,000	**18,010.00**	**18,01,00,000**	**18,010.00**

Issued, subscribed and paid up	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity share capital of INR 10 each, fully paid up	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	3,93,385	39.34
Add: Issued during the year to Newgen RSU Trust	-	-	9,40,000	94.00
Total equity share capital	**14,23,17,787**	**14,231.78**	**14,16,25,187**	**14,162.52**
Less : Shares held by Newgen ESOP Trust	7,58,461	75.85	5,77,215	57.72
Less : Shares held by Newgen RSU Trust	3,99,817	39.98	8,35,025	83.50
Total equity share capital	**14,11,59,509**	**14,115.95**	**14,02,12,947**	**14,021.30**

Reconciliation of shares outstanding at the beginning and at the end at the reporting year.

Equity share capital of INR 10 each, fully paid up	As at 31 March 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	14,16,25,187	14,162.52	14,02,91,802	14,029.18
Add: Issued during the year to Newgen ESOP Trust	6,92,600	69.26	3,93,385	39.34
Add: Issued during the year to Newgen RSU Trust	-	-	9,40,000	94.00
At the end of the year	**14,23,17,787**	**14,231.78**	**14,16,25,187**	**14,162.52**
Less: Shares held by Newgen ESOP Trust	7,58,461	75.85	5,77,215	57.72
Less: Shares held by Newgen RSU Trust	3,99,817	39.98	8,35,025	83.50
Total equity share capital	**14,11,59,509**	**14,115.95**	**14,02,12,947**	**14,021.30**

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Terms/rights attached to equity shares

In case of equity shares, each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing 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.

17 A Details of shareholders holding more than 5% shares in the Group

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

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% Holding	Number of shares	% Holding
- Mr. Diwakar Nigam	3,13,48,356	22.03%	3,13,49,464	22.14%
- Mr. T.S. Varadarajan	3,16,83,252	22.26%	3,16,83,252	22.37%
- Mrs. Priyadarshini Nigam	1,31,39,584	9.23%	1,31,39,584	9.28%
- Marathon Edge India Fund I	77,05,278	5.41%	77,05,278	5.44%

17 B Details of shares held by promoters

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

	As at March 31, 2026			As at March 31, 2025	
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
- Mr. Diwakar Nigam	3,13,48,356	22.03%	0.00%	3,13,49,464	22.14%
- Mr. T.S. Varadarajan	3,16,83,252	22.26%	0.00%	3,16,83,252	22.37%
- Mrs. Priyadarshini Nigam	1,31,39,584	9.23%	0.00%	1,31,39,584	9.28%

17 C Shares reserved for issue under Employee stock option plan and RSU Scheme

Terms attached to stock options granted to employees are described in note 34 regarding share based payments.

17 D Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

(i) Equity shares have been issued under Employee stock options plans to trust for which only exercise price has been received in cash.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Equity shares of INR 10 each	6,92,600	13,33,385	2,66,700	-	-
Bonus shares of INR 10 each	-	-	2,00,193	-	-
	6,92,600	**13,33,385**	**4,66,893**	**-**	**-**

(ii) Other than aforementioned, no shares has been allotted by way of bonus issues and no shares has been bought back in the current year and preceding 5 years.

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to consolidated financial statements for the year ended 31 March 2026

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

18 Other equity

	As at March 31, 2026	As at March 31, 2025
Securities premium	6,648.12	4,684.57
Retained earnings	1,45,530.29	1,22,556.59
Capital redemption reserve	87.95	87.95
Capital reserve	416.59	416.59
General reserve	1,731.39	1,731.39
Newgen ESOP/RSU Trust reserve	650.27	545.72
Share options outstanding reserve	4,669.50	6,469.17
Foreign currency translation reserve	4,822.07	2,129.03
Other comprehensive loss	(937.18)	(999.10)
	1,63,619.00	**1,37,621.91**

Securities premium (refer note (i) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	5,672.43	4,215.57
Securities premium on issue of shares to Newgen ESOP/RSU Trust	2,135.32	939.40
Transferred from share options outstanding reserve on exercise of stock options	1,346.54	517.46
Balance as at end of the year	**9,154.29**	**5,672.43**
Less: Securities premium on shares held by Newgen ESOP/ RSU Trust	2,506.17	987.86
Balance as at end of the year	**6,648.12**	**4,684.57**

Retained earnings (refer note (ii) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	1,22,556.59	96,644.02
Profit for the year	30,057.64	31,524.24
Dividend on equity shares	(7,083.94)	(5,611.67)
Balance as at end of the year	**1,45,530.29**	**1,22,556.59**

Capital redemption reserve	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	87.95	87.95
Balance as at end of the year	**87.95**	**87.95**

General reserve	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	1,731.39	1,731.39
Balance as at end of the year	**1,731.39**	**1,731.39**

Capital reserve (refer note (vii) below)	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	416.59	416.59
Balance as at end of the year	**416.59**	**416.59**

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Newgen ESOP Trust reserve (refer note (iii) below)	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	545.72	553.29
Addition to Newgen ESOP Trust reserve	104.55	(7.57)
Balance as at end of the year	**650.27**	**545.72**

Share options outstanding reserve (refer note (iv) below)	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	6,469.17	4,447.21
Employee stock compensation expense	(453.13)	2,539.42
Transferred to securities premium account on exercise of stock options	(1,346.54)	(517.46)
Balance as at end of the year	**4,669.50**	**6,469.17**

Other comprehensive loss (refer note (v) below)

Remeasurement of defined benefit liability	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	(619.22)	(547.97)
Other comprehensive gain /(loss) (net of tax)	127.85	(71.25)
Balance as at end of the year	**(491.37)**	**(619.22)**

Financial assets or investments carried at fair value through other comprehensive income	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	(379.88)	(263.79)
Other comprehensive loss (net of tax)	(75.68)	(116.09)
Loss on sale of debt instrument transferred to profit and loss	9.75	-
Balance as at end of the year	**(445.81)**	**(379.88)**

Foreign currency translation reserve (refer note (vi) below)	As at 31 March 2026	As at March 31, 2025
Balance as at beginning of the year	2,129.03	1,587.20
Other comprehensive income (net of tax)	2,693.04	541.83
Balance as at end of the year	**4,822.07**	**2,129.03**

(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) Retained 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 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.

(iv) The Group has established various equity-settled share-based payment plans for certain employees of the Company. Refer to note 34 for further details on these plans.

(v) Refer Statement of Changes in Equity for analysis of other comprehensive income, net of tax.

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to consolidated financial statements for the year ended 31 March 2026

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

(vi) Foreign currency translation reserve comprises of all exchange differences arising from translation of financial statements of foreign subsidiaries into functional and presentational currency.

(vii) Capital reserve created on account of merger of Number Theory Software Private Limited (""Number Theory"").

19 Right-of-use assets and lease liabilities

Changes in the carrying value of right of use assets for the year ended 31 March 2026

Particulars	Category of ROU asset		Total
	Leasehold land	Buildings	
Balance as at 1 April 2025	**3,169.18**	**4,573.48**	**7,742.66**
Addition	128.97	456.77	585.74
Translation exchange difference	-	33.59	33.59
Depreciation	(39.60)	(1,468.55)	(1,508.15)
Balance as at 31 March 2026	**3,258.55**	**3,595.29**	**6,853.84**

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

Particulars	Category of ROU asset		Total
	Leasehold land	Buildings	
Balance as at 1 April 2024	**3,208.48**	**3,854.96**	**7,063.44**
Addition	-	2,845.93	2,845.93
Termination of leases	-	(854.71)	(854.71)
Translation exchange difference	-	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**

The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statement of Profit and Loss.(refer note 30)

Lease liabilities

Break up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current lease liabilities	2,637.56	4,081.21
Current lease liabilities	1,298.05	1,267.27
Total	**3,935.61**	**5,348.48**

Movement in lease liabilities during the year ended 31 March 2026

Particulars	As at March 31, 2026
Balance as at 1 April 2025	5,348.48
Addition	585.26
Finance cost	446.55
Translation exchange difference	36.24
Payment of lease liabilities	(2,480.92)
Balance as at 31 March 2026	**3,935.61**

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

Movement in lease liabilities during the year ended 31 March 2025

Particulars	As at March 31, 2025
Balance as at 1 April 2024	4,630.83
Addition	2,651.85
Finance cost	452.33
Translation exchange difference	14.95
Termination of leases	(950.43)
Payment of lease liabilities	(1,451.05)
Balance as at 31 March 2025	**5,348.48**

Changes in liabilities arising from financing activities

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	5,348.48	4,630.83
Cash flows :		
- Repayment	(2,480.92)	(1,451.05)
Non Cash		
- Interest expense	446.55	452.33
- Translation exchange difference	36.24	14.95
- Addition of lease liability	585.26	2,651.85
- Termination of leases	-	(950.43)
Balance as at the end of the year	**3,935.61**	**5,348.48**

* The Group has made one time payment of INR 688.16 lakhs against the annual lease rent for the land alloted by Yamuna Expressway Industrial Development Authority as per the agreed arrangement.

The Group 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.

Rental expense recorded for short-term leases was INR 472.63 lakhs for the year ended 31 March 2026 (31 March 2025: INR 453.45 lakhs)

For detail regarding the undiscounted contractual maturities of lease liabilities. (refer note 41(C)(iii))

20 Non-current provisions

	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits (refer note 28 and 28A)		
- provision for gratuity	6,963.15	4,082.81
- provision for compensated absences	1,918.99	1,469.98
	8,882.14	**5,552.79**

21 Trade payables

	As at March 31, 2026	As at March 31, 2025
- Total outstanding dues to micro enterprises and small enterprises	396.28	277.92
- Total outstanding dues to creditors other than micro and small enterprises	5,110.53	4,769.26
	5,506.81	**5,047.18**

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

Trade payables Ageing Schedule

As at 31 March 2026

	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	
Total outstanding dues of Micro enterprises and small enterprises	395.78	0.50	-	-	-	396.28
Total outstanding dues of creditors other than Micro enterprises and small enterprises	1,075.27	334.10	-	-	3,701.16	5,110.53
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
	1,471.05	**334.60**	**-**	**-**	**3,701.16**	**5,506.81**

As at 31 March 2025

	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	
Total outstanding dues of Micro enterprises and small enterprises	236.06	41.86	-	-	-	277.92
Total outstanding dues of creditors other than Micro enterprises and small enterprises	1,318.56	683.61	-	-	2,767.09	4,769.26
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
	1,554.62	**725.47**	**-**	**-**	**2,767.09**	**5,047.18**

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

a) Refer note 36 for disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

b) The Group's exposure to liquidity risk and currency risks related to trade payables is disclosed in note 41(C)(iii) & 41(C)(v).

22 Current financial liabilities - Others

	As at March 31, 2026	As at March 31, 2025
Employee related payables	5,535.17	5,922.69
Derivatives liabilities	2,255.73	112.43
Earnest money deposits	1.00	1.00
Payable for capital assets#	296.13	83.83
Unpaid dividends*	13.37	11.83
	8,101.40	**6,131.78**

Refer note 36 for amount payable to Micro and small enterprises. It includes payable in respect of capital assets amounting to INR 79.00 lakhs (31 March 2025 INR 77.89 lakhs).

*Unpaid dividends amount as on 31 March 2026 is not due for transfer to the Investor Education & Protection fund (IEPF). During the current year an amount of INR 1.08 lakhs pertaining to unclaimed dividend for financial year 2017-18 and 2198 equity shares were transferred to Investor Education & Protection fund (IEPF).

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23 Deferred income

	As at March 31, 2026	As at March 31, 2025
Unearned revenue*	30,516.93	22,006.42
	30,516.93	**22,006.42**

***Changes in unearned revenue is as follows:**

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	22,006.42	20,513.58
Revenue recognised that was included in deferred income at the beginning of the year	(21,995.41)	(20,435.68)
Increase due to invoicing during the year, excluding amount recognised as revenue during the year	30,222.91	21,793.45
Foreign Currency Translation Reserve	283.01	135.07
Balance at the end of the year	**30,516.93**	**22,006.42**

24 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	4,451.05	4,692.07
Advance from employees for share options	-	5.13
Revenue received in advance	424.97	78.89
Other current liabilities	0.50	0.50
	4,876.52	**4,776.59**

25 Current provisions

	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits (refer note 28 and 28A)		
- provision for gratuity	1,165.96	684.57
- provision for compensated absences	333.41	278.14
Provision for legal claim (refer note 31A)	1,336.89	-
	2,836.26	**962.71**

26 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products - softwares	25,815.54	31,382.95
Sale of services		
- Implementation	33,289.72	33,195.07
- Scanning and Hardware	1,499.78	735.05
- AMC/ATS	32,623.18	27,810.62
- Support	44,316.54	40,923.94
- SaaS revenue	19,894.80	14,640.29
	1,57,439.56	**1,48,687.92**

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

(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 revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts 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 completely or partially unsatisfied as at 31 March 2026, other than those meeting the exclusion criteria mentioned above is INR Nil (31 March 2025 INR Nil).

(ii) Reconciliation of revenue recognised with contract price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract Price	1,57,439.56	1,48,687.92
Discounts	-	-
Other Variable considerations	-	-
	1,57,439.56	**1,48,687.92**

27 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income under the effective interest rate method:		
- on security deposits at amortised cost	63.59	49.83
- government and other bonds at FVOCI	425.22	424.82
Interest income on deposit with banks	2,481.15	2,306.71
Gain on lease termination	-	127.05
Gain on sale of property, plant and equipment	80.13	13.44
Profit on sale of mutual funds (net) at FVTPL	1,188.97	913.75
Fair value changes of financial assets at FVTPL	1,556.73	1,983.29
Liabilities / provision no longer required written back	552.40	476.46
Miscellaneous income	352.64	62.24
	6,700.83	**6,357.59**

28 Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	69,396.47	66,854.80
Contribution to provident funds (refer note i below)	1,978.86	1,933.05
Expenses related to compensated absences (refer note ii below)	964.81	877.67
Share based payment - equity settled (refer note 34)	(430.72)	2,506.20
Expense related to defined benefit plan (refer note iii below)	1,155.75	892.80
Staff welfare expenses	1,161.93	1,039.86
	74,227.10	**74,104.38**

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to consolidated financial statements for the year ended 31 March 2026

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

28A Employee benefits expense (Exceptional item)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses related to compensated absences	379.35	-
Expense related to defined benefit plan	2,626.41	-
	3,005.76	**-**

On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the impact of these changes on the basis of expert involved and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such impact as "Impact of Labour Codes" under "Exceptional Items" in the financial statements for the year ended 31 March 2026. The impact consisting of gratuity of INR 2,626.41 Lakhs and long-term compensated absences of INR 379.35 Lakhs primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

(i) Defined contribution plans:

The Company makes contributions, determined as a specified percentage of the employee salaries in respect of qualifying employees towards provident fund, which is a defined contribution plan. The amount recognised as an expense towards contribution to provident fund for the year aggregated to INR 1,978.86 lakhs (31 March 2025: INR 1,933.05 lakhs). The amount recognised as an expense towards employee state insurance aggregated to INR 0.07 lakhs (31 March 2025: INR 0.07 lakhs).

(ii) Compensated absences:

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

	31 March 2026	31 March 2025
Discounting rate (p.a.)	7.90%	7.04%
Future salary increase (p.a.)	8.00%	8.00%
Leave availment rate	3.00%	3.00%
Attrition Rate (withdrawal rate%)		
Up to 30 years	20.00%	20.00%
From 31 to 44 years	20.00%	20.00%
Above 44 years	10.00%	10.00%

(iii) Defined Benefit Plan:

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement/ termination of employment or death of an employee, based on the respective employees salary and years of employment with the Company.

The New Labour Codes prescribe an uniform definition of the term 'wages', which is also relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, wages means all remuneration including basic pay, dearness allowance and retaining allowance but does not include certain specified items forming part of remuneration and in the event the quantum of those specified items exceed 50% of total remuneration, such excess is deemed to be considered as wages.

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

A. Movement in net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/ liability and its components.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**4,767.38**	**4,388.72**
Benefits paid*	(223.91)	(623.66)
Current service cost	825.71	630.04
Interest cost	330.04	283.94
Past service Cost	2,626.41	-
Reversal of opening provision of Dubai Branch	-	(21.18)
Actuarial losses recognised in OCI		
change in financial assumptions	(216.44)	279.12
experience adjustments	19.92	(169.60)
Balance at the end of the year	**8,129.11**	**4,767.38**

*It includes INR NIL (31 March 2025: INR 450.35 lakhs) paid to employees of Dubai as full & final settlement as company has closed the dubai branch office.

B. i) Expense recognised in profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	825.71	630.04
Interest cost	330.04	283.94
Past service Cost	2,626.41	-
Reversal of opening provision of Dubai Branch	-	(21.18)
Total expense recognised in Statement of profit and loss	**3,782.16**	**892.80**

ii) Remeasurements recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gain)/loss on defined benefit obligation	(196.52)	109.52
Total remeasurements recognised in other comprehensive income	**(196.52)**	**109.52**

C. Defined benefit obligations

i. Actuarial assumptions

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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Discount rate	7.90%	7.04%
Salary escalation rate	8.00%	8.00%
Mortality rate	100% of IALM (2012- 14)	100% of IALM (2012- 14)
Attrition Rate (withdrawal rate%)		
Up to 30 years	20.00%	20.00%
From 31 to 44 years	20.00%	20.00%
Above 44 years	10.00%	10.00%

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ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	31 March 2026		31 March 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(197.89)	208.23	(123.58)	130.29
Future salary growth (0.50% movement)	207.05	(198.61)	128.49	(123.06)

Sensitivities due to mortality & withdrawals are not material & hence 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 cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Group's financial statements as at balance sheet date:

iii. Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within the next 12 months (next annual reporting period)	1,165.96	684.57
Between 1 and 5 years	3,620.34	2,088.49
Beyond 5 years	3,342.81	1,994.32

Particulars	As at March 31, 2026	As at March 31, 2025
Net defined benefit liability		
Liability for gratuity	8,129.11	4,767.38
Liability for compensated absences	2,252.40	1,748.12
Total employee benefit liabilities	**10,381.51**	**6,515.50**
Non-current:		
Gratuity	6,963.15	4,082.81
Compensated absences	1,918.99	1,469.98
Current:		
Gratuity	1,165.96	684.57
Compensated absences	333.41	278.14

29 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Finance cost on lease liabilities	446.55	452.33
Interest expense on borrowings	-	14.32
Other finance costs	100.23	10.55
	546.78	**477.20**

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

30 Depreciation and amortisation

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4)	1,706.73	1,603.63
Depreciation of right-of use assets (refer note 19)	1,508.15	1,326.58
Amortisation of intangible assets (refer note 5)	444.86	373.92
	3,659.74	**3,304.13**

31 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Rent	472.63	453.45
Repairs and maintenance	469.54	621.79
Rates and taxes	1,644.55	1,300.41
Travelling and conveyance	8,274.65	8,310.51
Legal and professional fees	7,306.70	7,354.98
Payment to auditors*	77.52	72.25
Outsourced technical services expense	972.29	370.02
Cloud hosting services	5,110.04	2,989.69
Electricity and water	428.24	442.86
Advertising and sales promotion	2,445.95	2,562.74
Membership and subscription fee	800.21	707.93
Brokerage and commission	1,475.79	1,112.38
Communication costs	462.89	440.08
Software and license maintenance	1,896.52	2,071.35
Expenditure on corporate social responsibility (refer note 38)	570.55	436.10
Donation	44.00	38.70
Recruitment charges	195.08	349.82
Insurance	1,792.95	1,738.43
Operation and maintenance	937.48	813.30
Printing, stationery and scanning charges	367.81	437.79
Sub - contracting expenses	700.00	25.68
Loss allowance on trade receivables	4,682.79	3,667.80
(Loss allowance on trade receivables includes loss allowance created on contract assets amounting to INR 143.94 lakhs (31 March 2025 : INR 148.47 lakhs)).		
Security charges	315.01	284.27
Net foreign exchange fluctuation loss	911.52	59.69
Loss on redemption of bonds (net) at FVOCI	12.00	-
Miscellaneous expenses	268.32	300.99
	42,635.03	**36,963.01**
***Payment to auditors**		
As auditor:		
- Statutory audit fee	43.00	43.00
- Limited review fee	21.00	21.00
- Certification fee	7.20	6.15
- Reimbursement of expenses	6.32	2.10
	77.52	**72.25**

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31A Other expenses (exceptional Item)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provision for legal claim	1,336.89	-
	1,336.89	**-**

The Group entered into an agreement with Bank in Qatar in FY 2022-23 for supply of software licenses and provision of implementation services. The software license was delivered and formally accepted, and the related consideration was fully received. Implementation services were commenced, against which partial billing was raised and collected.

Subsequently, Bank initiated legal proceedings before the Qatar Investment and Trade Court, alleging non delivery of contracted deliverables and sought termination of the agreements, refund of amounts paid, and damages. The lower court appointed an expert committee, whose report resulted in an adverse order against the Company. The Company preferred an appeal, pursuant to which the Appellate Court reconstituted the expert committee with IT qualified members. Although the reconstituted committee submitted its report in favour of the Company, the Appellate Court rejected the same and upheld the findings of the earlier committee. The Company's further appeal before the Court of Cassation was dismissed, and the order of the lower courts was upheld.

Pursuant to the final judgment, the Company has recognised INR 1,285.75 lakhs (USD 1.37 million) towards refund of fees paid and INR 51.14 lakhs (QAR 200,000) towards reimbursement of legal costs as an exceptional expense in the Statement of Profit and Loss for the year.

32 Income Tax

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. The major components of income tax income recognised in Statement of Profit or Loss		
Tax expense	10,849.98	9,872.01
Deferred tax credit	(2,178.53)	(1,199.46)
Total	**8,671.45**	**8,672.55**
Recognised in Other comprehensive income		
Tax impact on		
- Re-measurement on defined benefit plan	(68.67)	38.27
- Financial assets or investments carried at fair value through other comprehensive income	22.98	35.26
Total	**(45.69)**	**73.53**

B. Reconciliation of effective tax rate

Particulars	31 March 2026		31 March 2025	
Profit before tax		**38,729.09**		**40,196.79**
Tax using the Group's tax rate	34.94%	13,533.49	34.94%	14,046.37
Impact of different rate in each jurisdiction	0.56%	217.88	(0.78%)	(314.25)
Effect of deduction under section 10AA of the Income tax Act, 1961	(12.04%)	(4,662.34)	(10.71%)	(4,305.67)
Effect of expenses permanently disallowed under the Income Tax Act, 1961	0.20%	79.35	0.49%	197.23
Effect of income exempt/ non taxable/ taxed on lower rate	(1.11%)	(430.41)	(0.20%)	(80.24)
Tax expense for earlier years	(0.28%)	(109.73)	(1.74%)	(698.46)
Others	0.11%	43.21	(0.43%)	(172.43)
Income tax recognised in statement of profit and loss for the current year	**22.39%**	**8,671.45**	**21.58%**	**8,672.55**

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

31 March 2026

Particulars	Balance as at 1 April 2025	Translation exchange difference	Recognised in Statement of Profit or Loss during the year	Recognised in OCI during the year	Balance as at 31 March 2026
Deferred tax assets (net)					
Investments at fair value through OCI	120.32	-	-	22.98	143.30
Remeasurement of defined benefit liability (asset)	332.24	-	-	(68.67)	263.57
Property, plant and equipment	(1,653.19)	1.03	(63.19)	-	(1,715.35)
Loss allowance on other financial assets	51.48	-	-	-	51.48
Loss allowance on trade receivables	1,963.30	26.77	798.22	-	2,788.29
Provision for employee benefits	1,928.46	8.21	1,179.49	-	3,116.16
Lease liabilities	154.60	9.41	27.91	-	191.92
MAT credit entitlement	2,114.48	-	-	-	2,114.48
Disallowance on account of delayed payment to MSME Vendor	71.67	-	43.53	-	115.20
Fair value gain on mutual funds	(959.23)	-	192.57	-	(766.66)
Total	**4,124.13**	**45.42**	**2,178.53**	**(45.69)**	**6,302.39**
MAT credit utilised	(1,989.35)				(2,114.48)
Total	**2,134.78**				**4,187.91**

31 March 2025

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	-	-	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	-	(6.09)	-	51.48
Loss allowance on trade receivables	1,233.86	4.83	724.61	-	1,963.30
Provision for employee benefits	1,839.76	-	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 Vendor	125.15	-	(53.48)	-	71.67
Fair 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	-				(1,989.35)
Total	**2,846.57**				**2,134.78**

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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 outstanding during the year plus 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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to equity holders of the Group	30,057.64	31,524.24
Profit attributable to equity holders of the Company for basic and diluted earnings	**30,057.64**	**31,524.24**

ii. Weighted average number of ordinary shares

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance of equity's shares	14,02,12,947	13,97,79,319
Effect of share options exercised	3,98,858	1,48,942
Weighted average number of shares for basic EPS	**14,06,11,805**	**13,99,28,261**
Effect of dilution:		
Add: Weighted average number of potential equity shares on account of employees stock options	9,18,900	40,71,297
Weighted average number of shares for diluted EPS	**14,15,30,705**	**14,39,99,558**

Basic and diluted earnings per share

Particulars	For the year ended 31 March 2026 INR	For the year ended 31 March 2025 INR
Basic earnings per share	21.38	22.53
Diluted earnings per share	21.24	21.89

34 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, administered 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 2014-15, the company has granted 3,653,525 options at an exercise price of INR 63 per option to the employees of the company. Further, 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, 1 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 VI under Newgen ESOP 2014 on 17 January 2023. During the year 2023-24, the company has granted 5,000 options through grant VII 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 part(s) or full, within a maximum period of five years from the date of last vesting. Consequent to bonus 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

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the bonus 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. There were no options granted during the financial year 2025-26.

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 I 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 at 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 full, within a maximum period of five years from the date of last vesting.Consequent to bonus issue in the ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options before the record date of 12 January 2024 have been adjusted to consider the bonus issue impact. There were no RSU options granted during the financial year 2025-26.

During the year 2022-23, the company has established Newgen Employee 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 I under this scheme at 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 company. Under the terms 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 ratio of 1:1 during the financial year ended 31 March 2024, all the outstanding options and exercise prices before the record date of 12 January 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 an 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. During the year 2025-26, the company has granted 93,300 options through grant IX on 1 May 2025 at an exercise price of INR 888 per option to the employees of the company.

Particulars	Newgen ESOP 2014	Newgen RSU – 2021	Newgen ESOP 2022
Maximum number of shares under the plan	3907023#	2800000##	4200000###
Method of settlement (cash/equity)	Equity	Equity	Equity
Vesting period (maximum)	4 years 1 year - 10% 2 year - 20% 3 year- 30% 4 year- 40%	5 years at the end of 3rd year - 50% at the end of 5th year - 50%	4 years 1 year - 10% 2 year - 20% 3 year- 30% 4 year- 40%
Exercise 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 Bonus 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 by 1,23,223 ESOPs convertible into the equal number of equity shares.

##Consequent to the adjustment related to the Bonus 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 convertible into the equal number of equity shares.

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###Consequent to the adjustment related to the Bonus 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 convertible 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.

Newgen ESOP trust has been treated as an extension of the company 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 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.

Following table represents general terms of the grants for the ESOP outstanding as on 31 March 2026.

ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Jul-2017	16,000	INR 31.50	0.25	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Sep-2017	14,900	INR 31.50	0.42	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	1-Oct-2017	-	INR 31.50	0.50	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	25-Mar-2021	48,420	INR 31.50	3.98	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	17-Jan-2023	18,900	INR 31.50	5.80	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	2-May-2023	7,000	INR 31.50	6.09	4 years
Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	18-Jul-2024	42,350	INR 63.00	7.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	17-Jan-2023	9,67,336	INR 182.10	4.80	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	2-May-2023	1,77,035	INR 226.00	5.09	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	19-Jul-2023	82,714	INR 307.50	5.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Mar-2024	2,69,092	INR 640.10	5.97	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	30-Apr-2024	1,35,883	INR 780.00	6.06	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	18-Jul-2024	30,900	INR 944.15	6.30	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	15-Oct-2024	4,38,700	INR1,216.00	6.54	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	20-Jan-2025	57,750	INR1,427.50	6.81	4 years
Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	1-May-2025	43,300	INR 888.00	7.09	4 years

Following table represents general terms of the grants for the RSU outstanding as on 31 March 2026

ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	23-Dec-2021	15,05,920	INR 10.00	5.73	5 years

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ESOP schemes	Grant Date	No. of Options Outstanding	Exercise Price	Weighted average remaining life	Vesting Period
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	2-Mar-2022	75,820	INR 10.00	5.92	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	18-Oct-2022	35,000	INR 10.00	6.55	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	2-May-2023	20,000	INR 10.00	7.09	5 years
Newgen Software Technologies Restricted Stock Units Scheme – 2021 (Newgen RSU – 2021)	19-Jul-2023	40,000	INR 10.00	7.30	5 years

B. Measurement of fair values

i. Equity-settled share-based payment arrangements

The fair value of the employee share options has been measured using the Black-Scholes 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:

Particulars	Newgen ESOP 2022 Grant - IX
Date of grant	**1-May-2025**
Fair value of options at grant date	506.42
Share price at grant date	986.55
Exercise price	888.00
Expected volatility (weighted-average)	48.41%
Expected life (weighted-average)	5 years
Expected dividends	0.85%
Risk-free interest rate (based on government bonds)	5.96% - 6.13%

C. Reconciliation of outstanding share options

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

Newgen Employees Stock Option Scheme 2014 (Newgen ESOP 2014)	Number of options 31 March 2026	Weighted average exercise price 31 March 2026	Number of options 31 March 2025	Weighted average exercise price 31 March 2025
Options outstanding as at the beginning of the year	3,52,780	INR 35.34	4,25,180	INR 31.50
Add: Options granted during the year	-	INR 63.00	43,000	INR 63.00
Less: Options exercised during the year	2,05,210	INR31.50-INR63.00	1,15,400	INR 31.50
Options outstanding as at the year end	**1,47,570**	**INR 40.54**	**3,52,780**	**INR 35.34**
Exercisable as at year end	**94,870**		**2,79,780**	
Weighted - average contractual life	4.50 years		4.16 years	

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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 2026	31 March 2026	31 March 2025	31 March 2025
Options outstanding as at the beginning of the year	25,29,025	INR 10.00	26,40,000	INR 10.00
Less: Options lapsed during the year	4,17,077	INR 10.00	6,000	INR 10.00
Less: Options exercised during the year	4,35,208	INR 10.00	1,04,975	INR 10.00
Options outstanding as at the year end	**16,76,740**	**INR 10.00**	**25,29,025**	**INR 10.00**
Exercisable as at year end	**7,04,295**		**11,47,025**	
Weighted - average contractual life	5.81 years		6.80 years	

Newgen Employees Stock Option Scheme 2022 (Newgen ESOP 2022)	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	31 March 2026	31 March 2026	31 March 2025	31 March 2025
Options outstanding as at the beginning of the year	27,43,594	INR 364.20	24,05,927	INR 364.20
Add: Options granted during the year	93,300	INR 888.00	8,35,400	INR 780-INR 1427.50
Less: Options lapsed during the year	3,28,040	INR182.10-INR 1427.50	2,84,480	INR182.10-INR 1427.50
Less: Options exercised during the year	3,06,144	INR 182.10-INR780	2,13,253	INR 182.10-INR308
Options outstanding as at the year end	**22,02,710**	**INR 546.30**	**27,43,594**	**INR 364.20**
Exercisable as at year end	**5,94,080**		**2,90,714**	
Weighted - average contractual life	5.53 years		6.46 years	

D. Expense recognised in Statement of Profit and Loss

For details on the employee benefits expense, refer note 28

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 Year	31 March 2026	31 March 2025
Demands raised by the income tax authorities :			
- demand raised on account of inadmissible foreign withholding tax	2020-21	117.59	117.59
- demand raised on account of inadmissible foreign withholding tax	2021-22	67.55	67.55
- tax demand raised on account of inadmissible foreign withholding tax and donation under CSR**	2023-24	121.39	-
Total		**306.53**	**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 inadmissible foreign 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 assessing 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 .

**The assessing officer passed an order dated 19 March 2026 under section 143(3) of the Income Tax Act, 1961 in respect inadmissible foreign withholding tax adjustment claimed as business expenditure under Sec 37 of Income Tax Act, 1961 and disallowance of the claim under section 80G in respect of contributions made under CSR amounting to INR 347.37 lakhs for assessment year 2023-24 . An appeal has been filed with the CIT (A) on 3 April 2026 and order of CIT(A) is awaited.

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

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum.

Disclosure in respect of the amounts payable to such enterprises as on 31 March 2026 and 31 March 2025 based on information received and available with the Company.

Particulars	31 March 2026	31 March 2025
Principal Amount*	446.13	341.41
Interest due thereon at the end of the accounting year .	29.15	14.40
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 made to the supplier beyond the appointed 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 day during the year) but without adding the interest specified under the MSMED Act, 2006).	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year .	-	-
the amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act , 2006.	-	-

* Includes INR 79.00 lakhs (31 March 2025 : INR 77.89 lakhs) on account of capital creditors.

37 After the reporting date 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.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Final dividend of INR 6.00 per share (31 March 2025: INR 5.00 per share)	8,539.07	7,081.26

38 Utilisation of Corporate Social Responsibility expenses

As per Section 135 of the Companies Act 2013, read with guidelines issued by DPE, the company is required to spend in every financial year atleast two percent of the average net profits of the company made during the three immediately preceding financial years in accordance with its CSR policy. The details of CSR expenses for the year are as under:

Particulars	31 March 2026	31 March 2025
Amount required to be spend during the year	552.21	442.02
Amount of expenditure incurred		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	570.55	436.10
Amount of shortfall for the year	-	5.92
Amount of cumulative shortfall at the end of the year	-	-

The areas for CSR activities are promoting education, health care, sanitation, 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. In current financial year 2025-26, there is excess amount spend on CSR amounting to INR 18.34 lakhs. In financial year 2023-24, there was cumulative excess amount spent on CSR amounting to INR 6.28 lakhs which has been adjusted in financial year 2024-25 against shortfall of INR 5.92 lakhs. There is no unspent balance in respect of ongoing projects for which information is required to be disclosed.

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39 Details of current Investments (refer note 9)

Particulars	Number of units as at		Amount in lakhs as at	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Investment in Debt mutual funds -FVTPL				
ABSL Crisil IBX Gilt Apr 2029 Index Fund Dir Growth	57,75,217.32	57,75,217.32	754.56	710.58
ABSL Government Securities Fund Growth-Regular	-	10,22,684.60	-	824.35
Aditya Birla SL Income plus Arbitrage Active FoF Direct-G	94,96,403.62	-	3,846.05	-
Aditya Birla SL Short Term Direct-G	56,86,552.11	-	3,044.96	-
Altiva Hybrid Long-Short Fund - Direct Plan Growth	49,40,269.17	-	504.96	-
Axis Income plus Arbitrage Active FOF	3,62,54,847.94	-	5,530.35	-
Bandhan CRISIL IBX Gilt June 2027 Index Fund Direct Plan-Growth	1,65,12,803.06	1,65,12,803.06	2,242.37	2,097.47
Bandhan Income Plus Arbitrage Active FoF Reg-G	17,75,298.31	-	806.22	-
Bharat bonds ETF	20,000.00	20,000.00	312.36	295.37
Edelweiss Income Plus Arbitrage Active Fund	4,83,67,623.59	-	5,002.81	-
Edelweiss Multi Asset Allocation Direct-G	41,54,790.31	-	509.59	-
HDFC Income Plus Arbitrage Active FoF Direct-G	90,80,285.23	-	4,032.02	-
HDFC Nifty G-Sec Dec 2026 Index Fund-Direct-G	68,18,815.04	68,18,815.04	867.67	813.42
HDFC Nifty G-Sec Jul 2031 Index Fund-Direct-G	1,36,18,551.96	1,36,18,551.96	1,748.10	1,674.43
HDFC Short Term Debt Fund-Growth option	15,37,810.00	9,75,997.08	528.39	315.10
ICICI Pru Short Term Direct-G	7,07,753.00	5,73,030.68	484.47	367.09
ICICI Pru Equity Savings Direct-G	20,01,501.21	-	487.37	-
ICICI Prudential corporate bond fund	11,42,080.00	8,18,055.93	370.71	249.93
Magnum Hybrid Long Short Fund - Direct	49,37,927.16	-	493.52	-
Nippon India Corporate Bond Fund Growth	4,38,278.00	1,97,338.46	285.47	121.29
SBI Income Plus Arbitrage Active FOF	48,43,592.59	-	506.15	-
SBI Short Term Debt Fund-Growth	20,19,606.00	14,17,986.28	715.20	472.35
6.4% REC limited SR 239 BD Bonds 03/11/2034	1,000.00	1,000.00	561.84	551.27
Investment in Liquid mutual funds -FVTPL				
Aditya Birla Sun Life Money Manager Fund - Growth-Direct Plan	5,67,164.22	14,24,916.26	2,224.24	5,238.99
Canara Robeco Ultra Short Term Direct-G	51,348.88	39,219.44	2,167.42	1,555.03
DSP Ultra Short Direct-G	35,458.78	18,917.58	1,373.58	687.25
Edelweiss Money Market Direct-G	-	10,54,569.68	-	324.17
HDFC LIQUID Fund-DIRECT GROWTH	-	1,379.00	-	70.24
HDFC Low Duration Direct-G	-	21,10,649.71	-	1,293.19
HDFC Money market Fund	16,388.90	-	1,000.13	-
HDFC Ultra Short Term Fund Direct-G	25,00,992.54	-	404.97	-
ICICI Pru Savings Direct -G	4,84,356.81	4,49,528.40	2,796.42	2,425.75
ICICI Prudential Liquid Direct Growth	-	55,315.56	-	212.35
Kotak Liquid Fund Direct Plan Growth	-	-	-	-
Kotak Money Market Fund - Direct Plan - Growth	51,577.23	82,432.94	2,447.16	3,664.49
Kotak Savings Direct-G	54,74,242.08	41,80,711.15	2,576.13	1,841.62
Nippon India Money Market Direct	-	8,106.39	-	334.14

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

Particulars	Number of units as at		Amount in lakhs as at	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Nippon India Ultra Short Duration Fund	55,843.26	4,814.72	2,603.04	209.67
Quant Liquid Direct-G	2,69,838.92	15,63,764.10	119.42	651.91
SBI Savings Direct-G	2,43,495.02	15,36,860.91	113.24	670.13
Tata Money Market Fund Direct Plan - Growth	-	97,381.97	-	4,592.84
Tata Ultra Short Term Fund Direct - Growth	46,88,786.46	-	732.20	-
Investment in Hybrid mutual funds -FVTPL				
Canara Robeco Equity Hybrid Direct-G	1,80,539.70	3,00,913.50	685.20	1,138.33
DSP Equity & Bond Fund - Growth	1,43,295.02	2,98,607.76	525.25	1,140.54
HDFC Balanced Advantage Direct-G	1,39,838.74	1,89,987.67	733.81	1,005.04
ICICI Pru Balanced Advantage Direct-G	13,23,433.80	14,30,769.40	1,064.17	1,105.13
ICICI Prudential Equity & Debt Fund	1,37,544.58	1,37,544.58	574.74	561.64
Kotak Balanced Advantage Direct-G	38,76,702.37	65,21,238.89	820.16	1,368.68
SBI Balanced Advantage Fund-Growth	33,49,456.39	38,50,247.01	524.72	585.34
SBI Equity Hybrid Direct-G	91,770.09	1,61,377.58	286.89	499.73
Investment in Equity mutual funds -FVTPL				
Bandhan Nifty 50 Index Fund	20,13,077.61	-	999.90	-
DSP Small Cap Direct-G	85,255.47	-	164.95	-
HDFC BSE Sensex Index Direct-G	54,514.14	80,836.79	372.92	589.87
HDFC Flexi Cap Fund	16,098.89	19,464.64	321.41	392.11
HDFC Focused 30 Direct growth	70,203.46	70,203.46	167.18	169.77
HDFC small Cap Direct - G	1,17,153.13	1,17,153.13	158.61	161.17
ICICI Pru Nifty Next 50 Index Direct-G	46,783.44	46,783.44	26.23	27.24
ICICI Pru Nifty 50 Index Direct-G	-	1,32,300.19	-	324.15
ICICI Pru Large Cap Direct-G	14,90,078.21	3,01,371.31	1,640.73	340.04
Kotak Large and Midcap Direct-G	4,00,099.19	1,23,212.06	1,444.98	438.49
Nippon India Growth Direct-G	14,305.93	12,561.73	601.12	509.39
Nippon India Large Cap Fund	4,03,347.34	9,75,373.04	368.87	905.83
Quant Multi Cap Direct-G	55,260.17	59,954.98	325.52	380.47
Quant Small Cap Direct-G	13,408.95	44,056.67	32.17	109.46
SBI Banking & Financial Services Fund - Dir - Growth	4,66,481.64	4,66,481.64	206.70	200.69
SBI Contra Direct-G	92,243.71	1,67,546.22	351.48	654.27
Investment in government bonds-FVTOCI				
7.04% IRFC Bond 03/03/2026	-	15.00	-	152.24
8.40% IRFC 15YRS SR2A 18022029 (18-Feb-2029)	40,000.00	40,000.00	431.90	441.42
7.35% NHAI LTD Tax free Bond 15YRS SR2A Annual (11-Jan-2031)	2,15,000.00	2,15,000.00	2,325.01	2,354.06
8.54% PFC Tax free Bonds (Series 2A) 16/11/2028	16,500.00	16,500.00	177.55	181.69
8.3% NHAI Tax free Bonds 25/01/2027	30,000.00	30,000.00	306.95	314.93
8.63% IRFC Bonds 26/03/2029	22,000.00	22,000.00	239.43	245.04
8.10% IRFC Bonds 23/02/2027	87,000.00	87,000.00	890.63	912.06
7.34% IRFC Bonds 19/02/2028	1,30,000.00	1,30,000.00	1,345.43	1,366.38
			70,307.70	**50,839.62**

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(All amounts are in lakhs of Indian Rupees, 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 entities.

Compensation of the Group's key managerial personnel includes salaries, non-cash benefits and contributions to post - employment defined benefit plan(see note 28)

Executive officers also participate 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
Priyadarshini Nigam -	Whole Time Director
Arun Kumar Gupta -	Chief Financial Officer
Virender Jeet -	Chief Executive Officer
Surender Jeet Raj -	EVP Global Business Strategy & HR
Tarun Nandwani -	Chief Operating Officer
Usha Varadarajan -	Relative of Whole Time Director - T.S. Varadarajan
Shubhi Nigam -	joined as Non executive Director on 26 November 2025
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 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 domestic partner.

List of non-executive and independent directors

Kaushik Dutta -	Independent Director#
Saurabh Srivastava -	Independent Director
Subramaniam R Iyer -	Independent Director
Padmaja 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 30 July 2024.

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

Key management personnel compensation

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Salaries, wages and bonus*	**4,432.21**	**2,980.65**	**1,608.08**	**1,850.21**
Diwakar Nigam	841.93	778.05	537.50	482.10
T.S. Varadarajan	466.64	429.58	322.50	289.26
Priyadarshini Nigam	285.86	261.74	215.00	192.84
Arun Kumar Gupta	252.06	188.12	58.75	96.10
Virender Jeet	1,011.21	475.29	181.60	297.39
Surender Jeet Raj	285.91	425.40	145.70	254.02
Tarun Nandwani	1,215.66	384.10	143.15	234.66
Aman Mourya	72.94	38.37	3.88	3.84
Dividend paid (excluding dividend distribution tax)	**3,866.40**	**3,104.42**	**-**	**-**
Diwakar Nigam	1,567.42	1,253.98	-	-
T.S. Varadarajan	1,584.16	1,200.74	-	-
Priyadarshini Nigam	656.98	525.58	-	-
Arun Kumar Gupta	1.31	1.65	-	-
Virender Jeet	19.62	19.70	-	-
Surender Jeet Raj	19.80	17.35	-	-
Tarun Nandwani	17.11	18.76	-	-
Usha Varadarajan	-	66.59	-	-
Aman Mourya	-	0.07	-	-

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Share-based payments	**1,744.35**	**48.38**	**-**	**-**
Virender Jeet	659.64	-	-	-
Surender Jeet Raj	17.51	48.38	-	-
Tarun Nandwani	933.20	-	-	-
Arun Kumar Gupta	100.62	-	-	-
Aman Mourya	33.38	-	-	-

*It includes share-based payments and commission but excludes provision for gratuity and compensated absences, as these are determined on the basis of actuarial valuation for the Group as a whole.

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Sitting fees to director	**66.57**	**63.00**	**5.39**	**4.00**
Kaushik Dutta	-	6.00	-	-
Saurabh Srivastava	15.00	16.00	0.90	1.00
Subramaniam R Iyer*	21.57	20.00	0.90	1.00
Padmaja Krishnan	19.00	17.00	0.90	1.00
Sudhir Kumar Sethi	9.00	4.00	0.90	1.00
Shubhi Nigam	2.00	-	1.79	-

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

	Transaction value		Balance payable	
	For the year ended 31 March 2026	For the year ended 31 March 2025	As at March 31, 2026	As at March 31, 2025
Commission to director	346.22	347.10	317.59	312.40
Kaushik Dutta	-	23.88	-	21.49
Saurabh Srivastava	80.58	88.04	73.52	79.24
Subramaniam R Iyer	80.58	88.04	73.52	79.24
Padmaja Krishnan	80.58	88.04	73.52	79.24
Sudhir Kumar Sethi	80.58	59.10	73.52	53.19
Shubhi Nigam	23.90	-	23.51	-

* Sitting fees paid to Subramaniam R Iyer in Newgen Software Inc. USD 3000 @85.66 INR 2.57 lakhs

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(All amounts are in lakhs of Indian Rupees, unless 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 hierarchy.

31 March 2026	Note	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	9	64,590.79	-	-	64,590.79	64,590.79	-	-	64,590.79
Investments in bonds	9	-	5,716.91	-	5,716.91	5,716.91	-	-	5,716.91
Financial assets not measured at fair value									
Other non-current financial asset	6	-	-	12,564.24	12,564.24	-	-	-	-
Trade receivables	10	-	-	70,824.02	70,824.02	-	-	-	-
Cash and cash equivalents	11	-	-	10,353.35	10,353.35	-	-	-	-
Bank balances other than cash and cash equivalents above	12	-	-	30,798.71	30,798.71	-	-	-	-
Loans	13	-	-	102.98	102.98	-	-	-	-
Other financial assets	14	-	-	1,774.77	1,774.77	-	-	-	-
		64,590.79	**5,716.91**	**1,26,418.07**	**1,96,725.77**	**70,307.70**	**-**	**-**	**70,307.70**
Financial liabilities									
Financial liabilities not measured at fair value									
Lease liabilities	19	-	-	3,935.61	3,935.61	-	-	-	-
Trade payables	21	-	-	5,506.81	5,506.81	-	-	-	-
Other financial liabilities	22	-	-	8,101.40	8,101.40	-	-	-	-
		-	**-**	**17,543.82**	**17,543.82**	**-**	**-**	**-**	**-**

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

31 March 2025	Note	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Financial assets measured at fair value									
Investments in mutual funds	9	44,871.80	-	-	44,871.80	44,871.80	-	-	44,871.80
Investments in bonds	9	-	5,967.82	-	5,967.82	5,967.82	-	-	5,967.82
Financial assets not measured at fair value									
Other non-current financial asset	6	-	-	9,490.12	9,490.12	-	-	-	-
Trade receivables	10	-	-	55,667.98	55,667.98	-	-	-	-
Cash and cash equivalents	11	-	-	10,377.00	10,377.00	-	-	-	-
Bank balances other than cash and cash equivalents above	12	-	-	31,173.10	31,173.10	-	-	-	-
Loans	13	-	-	53.11	53.11	-	-	-	-
Other financial assets	14	-	-	1,969.24	1,969.24	-	-	-	-
		44,871.80	**5,967.82**	**1,08,730.55**	**1,59,570.17**	**50,839.62**	**-**	**-**	**50,839.62**
Financial liabilities									
Financial liabilities not measured at fair value									
Lease liabilities	19	-	-	5,348.48	5,348.48	-	-	-	-
Trade payables	21	-	-	5,047.18	5,047.18	-	-	-	-
Other financial liabilities	22	-	-	6,131.78	6,131.78	-	-	-	-
		-	**-**	**16,527.44**	**16,527.44**	**-**	**-**	**-**	**-**

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 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.

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

B. Measurement 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 — 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	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 determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund 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

There have been no transfers in either direction for the years ended 31 March 2026 and 31 March 2025.

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 audit.

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

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 partially from the Group's receivables from customers, loans 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 March 31, 2026	As at March 31, 2025
Other financials assets-non current	12,564.24	9,490.12
Investments	70,307.70	50,839.62
Trade receivables	70,824.02	55,667.98
Loans	102.98	53.11
Cash and cash equivalents	10,353.35	10,377.00
Bank balances other than cash and cash equivalents above	30,798.71	31,173.10
Other financials assets-current	1,774.77	1,969.24
	1,96,725.77	**1,59,570.17**

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.

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

The Group's exposure to credit risk for trade receivables by geographic region is as follows

Particulars	Carrying amount	
	As at March 31, 2026	As at March 31, 2025
India	17,048.12	16,342.94
USA	11,436.45	8,998.65
EMEA	30,276.33	22,707.25
APAC	12,063.12	7,619.14
	70,824.02	**55,667.98**

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 2026	Gross carrying amount	Weighted-average loss rate	Loss allowance
0-3 months past due	54,877.28	1.69%	927.33
3-6 months past due	6,245.59	7.93%	495.00
6-9 months past due	6,686.68	14.99%	1,002.13
9-12 months past due	3,194.53	28.22%	901.34
12-15 months past due	1,843.64	47.18%	869.86
15-18 months past due	1,455.43	34.95%	508.73
18-21 months past due	1,721.15	80.81%	1,390.88
21-24 months past due	1,407.57	74.48%	1,048.32
above 24 months past due	6,049.98	91.14%	5,514.24
	83,481.85		**12,657.83**

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 months past due	509.03	60.35%	307.19
18-21 months past due	1,392.94	82.59%	1,150.41
21-24 months past due	148.40	84.58%	125.53
above 24 months past due	2,624.53	99.61%	2,614.25
	63,576.84		**7,908.86**

Ageing for expected credit loss has been considered from invoice date

Amounts written off

Movement of loss allowance on trade receivables are as follows:

Particulars	
Balance as at 1 April 2024	**4,364.13**
Impairment loss recognised	3,544.73
Balance as at 31 March 2025	**7,908.86**
Balance as at 1 April 2025	**7,908.86**
Impairment loss recognised	4,748.97
Balance as at 31 March 2026	**12,657.83**

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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:-

Particulars	Net carrying amount	
	As at March 31, 2026	As at March 31, 2025
India	70,307.70	50,839.62
	70,307.70	**50,839.62**

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 10,353.35 lakhs at 31 March 2026 (31 March 2025: INR 10,377.00 lakhs) and bank balances other than cash and cash equivalents of INR 30,798.71 lakhs as at 31 March 2026 (31 March 2025: INR 31,173.10 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA- to AAA, based on renowned rating agencies.

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 reputation.

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 2026, the Group had a working capital of INR 1,46,427.42 lakhs (31 March 2025: INR 1,21,557.69 lakhs) including cash and cash equivalent of INR 10,353.35 lakhs (31 March 2025: INR 10,377.00 lakhs), bank balances other than cash & cash equivalents of INR 30,798.71 lakhs (31 March 2025: 31,173.10 lakhs) and current investments of INR 70,307.70 lakhs (31 March 2025: INR 50,839.62 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 2026	7,548.11	-	7,548.11	-	-	-
As at 31 March 2025	5,760.53	-	5,760.53	-	-	-

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

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.

31 March 2026	Contractual cash flows						
	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)	3,935.61	6,181.91	342.37	1,586.38	1,555.61	2,697.55	-
Unpaid dividends	13.37	13.37	13.37	-	-	-	-
Employee related payables	5,535.17	5,535.17	1,130.85	4,404.32	-	-	-
Trade and other payables	5,506.81	5,506.81	3,672.48	1,834.33	-	-	-
Earnest money deposits	1.00	1.00	-	1.00	-	-	-
Payable for capital assets	296.13	296.13	296.13	-	-	-	-
Derivative financial liabilities							
Foreign exchange forward contracts (Net settled)	2,255.73	2,255.73	495.33	1,760.40	-	-	-
Total	**17,543.82**	**19,790.12**	**5,950.53**	**9,586.43**	**1,555.61**	**2,697.55**	**-**

31 March 2025	Contractual cash flows						
	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)	5,348.48	11,157.01	336.49	1,594.41	1,515.02	2,772.68	4,938.41
Unpaid dividends	11.83	11.83	11.83	-	-	-	-
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	-	-	-
Earnest money deposits	1.00	1.00	-	1.00	-	-	-
Payable for capital assets	83.83	83.83	83.83	-	-	-	-
Derivative financial liabilities							
Foreign exchange forward contracts (Net settled)	112.43	112.43	55.44	56.99	-	-	-
Total	**16,527.44**	**22,335.97**	**4,204.93**	**8,662.16**	**1,757.79**	**2,772.68**	**4,938.41**

Interest payment on variable interest rate loan in the table above reflect market forward interest rates at the reporting dates and these amount may change as market interest changes.

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

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 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. 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 Company is Indian Rupee. The Management 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, Saudi Riyal, Singapore dollar, Australian dollar and Malaysian Ringgit making all the US dollar payments through EEFC 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 Group has entered into foreign exchange forward contracts to mitigate the risks involved in foreign exchange transactions and has booked forward contracts for USD 46.00 million during the year from April 2025 to March 2026.The hedging loss of INR 2,983.95 lakhs is on account of mark to market loss (realised loss is INR 840.65 lakhs, unrealised loss is INR 2,255.73 lakhs and unrealised gain of INR 112.43 lakhs on account of reversal of last year mark to market loss) on foreign exchange forward contracts which do not qualify for hedge accounting as per Ind AS-109, have been recognized in the profit and loss account in the financial statement for the year ended 31 March 2026.

Exposure to currency risk

The currency profile of financial assets and financial liabilities as at 31 March 2026 and 31 March 2025 are as below:

Particulars	Currency	31 March 2026		31 March 2025	
		Amount in foreign currency (lakhs)	Amount in local currency (lakhs)	Amount in foreign currency (lakhs)	Amount in local currency (lakhs)
Financial assets					
Trade and other receivables*					
	USD	331.46	31,110.53	273.76	23,387.65
	EUR	3.37	364.40	0.82	75.69
	SGD	-	-	15.00	955.05
	MYR	31.73	735.48	4.74	91.34
Bank balance-EEFC	USD	10.70	1,004.02	13.71	1,171.35
Financial liabilities					
Trade and other payables					
	USD	(41.97)	(3,886.28)	(38.10)	(3,233.55)
	SGD	(13.32)	(969.42)	(9.58)	(609.72)
	SAR	(13.24)	(331.50)	(24.73)	(563.40)
	EUR	-	-	(0.07)	(6.24)
	AUD	-	-	(7.32)	(390.64)
	AED	(47.33)	(1,209.60)	(33.89)	(788.39)
	MYR	(1.30)	(30.42)	-	-
	GBP	-	-	(0.02)	(2.38)

* gross of loss allowance

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Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against US Dollar, Euro, Great Britain Pound, Canadian dollar, United Arab Emirates Dirham, 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 assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Effect in Lakhs of INR	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Strengthening	Weakening	Strengthening	Weakening
	5% movement		5% movement	
USD	1,408.76	(1,408.76)	1,065.20	(1,065.20)
EUR	18.22	(18.22)	3.47	(3.47)
GBP	-	-	(0.13)	0.13
SGD	(48.47)	48.47	17.26	(17.26)
AED	(60.48)	60.48	(39.41)	39.41
SAR	(16.58)	16.58	(28.17)	28.17
MYR	35.27	(35.27)	4.57	(4.57)
AUD	-	-	(19.53)	19.53
	1,336.72	**(1,336.72)**	**1,003.26**	**(1,003.26)**

II. 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.

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 instruments.

The interest rate profile of the Group's interest-bearing financial instruments is as follows:

Particulars	Nominal amount in INR	
	March 31, 2026	March 31, 2025
Fixed-rate instruments		
Financial assets	48,108.34	45,284.42
Financial liabilities	3,935.61	5,348.48
Total	**52,043.95**	**50,632.90**

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 37.19 lakhs after tax (31 March 2025: INR 38.82 lakhs) and PBT by INR 57.17 lakhs (31 March 2025: INR 59.68 lakhs).

Cash flow sensitivity analysis for variable-rate instruments

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

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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

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 74.39 lakhs after tax (31 March, 2025: INR 77.65 lakhs) and PBT by INR 114.34 lakhs (31 March, 2025: INR 119.36 lakhs). An equal change in the opposite direction would have decreased equity by INR 74.39 lakhs after tax (31 March, 2025: INR 77.65 lakhs) and PBT by INR 114.34 lakhs (31 March, 2025: INR 119.36 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 840.46 lakhs after tax (31 March, 2025: INR 583.87 lakhs) and PBT by INR 1291.82 lakhs (31 March, 2025: INR 897.44 lakhs) . An equal change in the opposite direction would have decreased profit or loss by INR 840.46 lakhs after tax (31 March, 2025: INR 583.87 lakhs) and PBT by INR 1291.82 lakhs (31 March, 2025: INR 897.44 lakhs).

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 2026 and 31 March 2025.

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.

Particulars	As at March 31, 2026	As at March 31, 2025
Total liabilities	3,935.61	5,348.48
Less: Cash & Cash equivalent	10,353.35	10,377.00
Adjusted net debt (a)	**(6,417.74)**	**(5,028.52)**
Total equity (b)	1,77,734.95	1,51,643.21
Total equity and net debt (a+b) = c	1,71,317.21	1,46,614.69
Capital gearing ratio (a/c)	(3.75%)	(3.43%)

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

43 Segment reporting

A. Basis for segmentation

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

The Group'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 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 East and Africa (EMEA)
- Asia Pacific and Australia (APAC)
- United States of America (USA)

B. Information about reportable segments

Year ended 31 March 2026

Particulars	Reportable segments				
	India	EMEA	APAC	USA	Total Segment
Revenue					
External revenue	45,296.44	48,912.73	26,328.37	36,902.02	1,57,439.56
Inter-segment revenue	-	-	-	-	-
Total Segment Revenue	**45,296.44**	**48,912.73**	**26,328.37**	**36,902.02**	**1,57,439.56**
Employee benefit expense	30,634.37	18,734.48	10,363.08	14,495.17	74,227.10
Segment profit	7,243.16	14,025.98	8,827.28	10,827.06	40,923.48
Segment assets	27,251.03	38,219.22	17,522.07	28,212.32	1,11,204.64
Segment liabilities	17,319.94	17,916.51	7,210.02	15,437.34	57,883.81
Capital expenditure during the year	1,056.91	2.66	3.65	13.89	1,077.11

Year ended 31 March 2025

Particulars	Reportable segments				
	India	EMEA	APAC	USA	Total Segment
Revenue					
External revenue	45,868.41	48,124.59	23,049.05	31,645.87	1,48,687.92
Inter-segment revenue	-	-	-	-	-
Total Segment Revenue	**45,868.41**	**48,124.59**	**23,049.05**	**31,645.87**	**1,48,687.92**
Employee benefit expense	31,936.51	17,624.68	8,824.90	15,718.29	74,104.38
Segment profit	7,220.87	15,108.11	7,990.80	7,514.79	37,834.57
Segment assets	25,701.24	29,087.82	12,748.22	21,933.07	89,470.35
Segment liabilities	11,768.48	12,881.67	6,461.13	10,468.94	41,580.22
Capital expenditure during the year	2,352.41	12.84	5.52	8.83	2,379.60

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

C. Reconciliations of information on reportable segments to Ind AS

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Revenue*		
Total revenue for reportable segments	1,57,439.56	1,48,687.92
Elimination of inter-segment revenue	-	-
Total revenue	**1,57,439.56**	**1,48,687.92**
(b) Profit before tax		
Total profit before tax for reportable segments	40,923.48	37,834.57
Unallocated amounts:		
- Unallocated income	6,700.83	6,357.59
- Other corporate expenses^	8,895.22	3,995.37
Total profit before tax from operations	**38,729.09**	**40,196.79**
(c) Assets		
Total assets for reportable segments	1,11,204.64	89,470.35
Other unallocated amounts	1,33,042.86	1,15,037.48
Total assets	**2,44,247.50**	**2,04,507.83**
(d) Liabilities		
Total liabilities for reportable segments	57,883.81	41,580.22
Other unallocated amounts	8,628.74	11,284.40
Total liabilities	**66,512.55**	**52,864.62**

* For information about product and services, refer note 26.

D. Information about major customers

No customer individually accounted for more than 10% of the revenues in the year ended 31 March 2026 and 31 March 2025.

E. Unallocated assets, liabilities, revenue and expenses

Certain assets, liabilities, revenue and expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Group believes that it is not practicable to provide segment disclosures relating to such assets, liabilities, revenue and expenses and accordingly such assets, liabilities, revenue and expenses are separately disclosed as 'unallocated'.

^During the year ended 31 March 2026, unallocated expenditure includes impact of labour codes amounting to INR 3,005.76 lakhs and Provision for legal claim amounting INR 1,336.89 lakhs.

44. Ratios as per Schedule III requirements

Ratio	Numerator	Denominator	Unit	31-Mar-26	31-Mar-25	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	Times	3.66	3.81	(3.91%)	-
Debt- Equity Ratio	Total Debt (refer note 1 below)	Shareholder's Equity	Times	0.02	0.04	(37.22%)	Variance on account of decrease in lease liability
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	15.52	24.61	(36.95%)	Variance is on account of decrease in lease liability
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	%	18.25%	23.01%	(20.68%)	-

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Ratio	Numerator	Denominator	Unit	31-Mar-26	31-Mar-25	% variance	Reason for variance
Inventory Turnover ratio	Cost of goods sold	Average Inventory	Times	NA	NA	NA	Not applicable for the business of the Group
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return (refer note 4 below)	Average Trade Receivable	Times	2.60	2.92	(11.19%)	-
Trade 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	1.08	1.22	(12.10%)	-
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	%	19.09%	21.20%	(9.95%)	-
Return on Capital Employed	Earnings before interest and taxes (refer note 5 below)	Capital Employed (refer note 6 below)	%	22.45%	24.47%	(8.27%)	-
Return on Investment	Interest (Finance Income)	Average Investment	%	5.05%	7.26%	(30.41%)	Variance on account of decline in fair value gain on investments

Notes:

1. Total debts consists of borrowings and lease liabilities.
2. 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. Earnings before interest and taxes = profit before tax + finance cost - other income
6. Capital Employed = Average tangible net worth + Total debt + Deferred 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, accordingly explanation is given only for the ratios where change in percentage is more than 25%.

45 As at 31 March 2026, the Group has gross foreign currency export receivables amounting to INR 31,271.81 lakhs (31 March 2025: INR 24,509.73 lakhs). In terms of the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 [Notification No. FEMA 23(R)/2015-RB] read with RBI's FED Master Direction No. 16/2015-16 on Export of Goods and Services, the full export value of goods, software and services is required to be realised and repatriated to India within 15 months from the date of export. This limit was increased from the erstwhile nine months by the Foreign Exchange Management (Export of Goods and Services) (Second Amendment) Regulations, 2025 [Notification No. FEMA 23(R)/(7)/2025-RB dated 13 November 2025], effective 14 November

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2025. Accordingly, the prescribed realisation period applicable as at 31 March 2026 is 15 months, whereas the comparative position as at 31 March 2025 is determined with reference to the then-prescribed nine-month period. Of the above receivables, INR 5,499.36 lakhs remained outstanding beyond the prescribed 15-month period as at 31 March 2026 (31 March 2025: INR 5,108.22 lakhs outstanding beyond the then-prescribed nine-month period). Under the Master Direction, an AD Category-I bank may extend the period of realisation by up to six months at a time, irrespective of the invoice value, subject to the prescribed conditions. Where the extension relates to a period beyond one year from the date of export, the AD bank may grant it at its level only if the exporter's total outstanding does not exceed USD 1 million or 10% of the average export realisations during the preceding three financial years, whichever is higher; cases exceeding this limit are referred to the Reserve Bank of India. The Group has applied to its AD bank for extension of time in respect of export receivables outstanding beyond the prescribed realisation period. The management is of the view that, given the bona fide reasons for the delays in realisation, the Group will be able to obtain the necessary approvals/extensions and realise these receivables beyond the stipulated timeline without any levy of penalty.

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 Beneficiaries) or

(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(ies), 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 Beneficiaries) or

(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 quarterly 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 year.

xii The Group has complied with the number of layers prescribed under Companies Act, 2013.

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47 Additional information pursuant to Para 2 of general instruction for the preparation of consolidated financial statement

Particulars	Net assets i.e. total assets minus total liabilities		Share in Profit or (Loss)		Share in other Comprehensive income		Share in total Comprehensive income/ (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
As on 31 March 2026								
Parent	91.81%	1,63,172.06	94.89%	28,520.25	1.90%	52.18	87.10%	28,572.43
Newgen Software Technologies Limited								
Indian Subsidiary								
Newgen Computers Technologies Limited	0.05%	85.26	0.01%	3.50	0.00%	-	0.01%	3.50
Foreign Subsidiaries								
Newgen Software Inc. USA.	5.47%	9,724.17	6.62%	1,988.48	37.59%	1,031.83	9.21%	3,020.31
Newgen Software Technologies UK Ltd.	0.35%	630.84	0.24%	70.90	3.92%	107.48	0.54%	178.38
Newgen Software Technologies Canada Ltd.	0.42%	738.37	0.30%	89.69	3.30%	90.46	0.55%	180.15
Newgen Software technologies PTE Ltd.	1.59%	2,831.09	0.60%	179.97	22.99%	631.06	2.47%	811.03
Newgen Software technologies PTY Ltd.	0.58%	1,036.95	0.28%	82.91	7.24%	198.63	0.86%	281.54
Newgen Software Technologies LLC	0.86%	1,522.69	1.14%	344.09	12.21%	335.30	2.07%	679.39
Newgen Software Technologies Company Limited	0.58%	1,033.08	1.05%	314.72	10.87%	298.27	1.87%	612.99
Adjustment arising out of consolidation	(1.71%)	(3,039.56)	(5.11%)	(1,536.87)	-	-	(4.69%)	(1,536.87)
Total	**100.00%**	**1,77,734.95**	**100.00%**	**30,057.64**	**100.00%**	**2,745.21**	**100.00%**	**32,802.85**

Particulars	Net assets i.e. total assets minus total liabilities		Share in Profit or (Loss)		Share in other Comprehensive income		Share in total Comprehensive income/ (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
As on 31 March 2025								
Parent								
Newgen Software Technologies Limited	93.19%	1,41,310.65	93.03%	29,327.29	(52.85%)	(187.34)	91.41%	29,139.95
Indian Subsidiary								
Newgen Computers Technologies Limited	0.05%	81.76	0.01%	2.05	0.00%	-	0.01%	2.05

Notes

to consolidated financial statements for the year ended 31 March 2026

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

Particulars	Net assets i.e. total assets minus total liabilities		Share in Profit or (Loss)		Share in other Comprehensive income		Share in total Comprehensive income/ (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Foreign Subsidiaries								
Newgen Software Inc. USA.	4.91%	7,440.06	4.33%	1,364.53	67.03%	237.61	5.03%	1,602.14
Newgen Software Technologies UK Ltd.	0.33%	497.88	0.16%	51.18	11.08%	39.28	0.28%	90.46
Newgen Software Technologies Canada Ltd.	0.38%	569.94	0.31%	98.15	(5.93%)	(21.03)	0.24%	77.12
Newgen Software technologies PTE Ltd	1.52%	2,308.90	1.36%	430.18	45.82%	162.42	1.86%	592.60
Newgen Software technologies 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 out of consolidation	(2.01%)	(3,039.41)	(1.53%)	(480.84)	-	-	(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**

48 Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure, which are not considered material to these financial statements.

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Ankit Mehra
Partner

Membership No.: 507429
Place: Gurugram
Date: 30 April 2026

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

Diwakar Nigam
Chairman &
Managing Director
DIN: 00263222
Place: New Delhi
Date: 30 April 2026

T.S.Varadarajan
Whole Time Director
DIN: 00263115
Place: Noida
Date: 30 April 2026

Virender Jeet
Chief Executive Officer
PAN: AAOPJ2433N
Place: Noida
Date: 30 April 2026

Arun Kumar Gupta
Chief Financial Officer
Membership No: 056859
Place: Noida
Date: 30 April 2026

Aman Mourya
Company Secretary
Membership No: F9975
Place: Noida
Date: 30 April 2026

Newgen Software Technologies Limited
https://www.newgensoft.com

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