

"138, Deshbandhu Apartments, Kalkaji, New Delhi-110019"

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS
NEWGEN COMPUTER TECHNOLOGIES LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of Newgen Computer Technologies Limited ("the company"), which comprise the Balance Sheet as at 31 March 2017 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date

Report on other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, we report 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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank notes during the period from 08 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note No. 16.

For A.Kaistha & Co
Chartered Accountants
Firm Reg. No. 000983N

Atul Kaistha
CA. Atul Kaistha

Prop
Membership No. 080146
Place: New Delhi
Date: 07-06-2017



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NEWGEN COMPUTER TECHNOLOGIES LIMITED

Annexure "A" to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

- (i) In respect of its fixed assets:
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - (c) The Company holds immovable property in its own name.
- (ii) The company does not have any inventory of material or finished goods.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are 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 Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans or made any investment, or provided any guarantee or security to the parties covered under section 185.
- (v) The company has not accepted any deposits from the public during the year.
- (vi) No cost records have been prescribed to be maintained by the Central Government under section 148(1) of the Companies Act, 2013 for any of the services rendered by the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, service tax, sales tax, value added tax, wealth tax, custom duty, excise duty cess and other material statutory dues applicable to it. No undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March 2017 and other material statutory dues for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- (viii) The company has not defaulted in the repayment of loans or borrowings to any financial institution as on date of balance sheet. The company has also not issued any debentures as at the balance sheet date..
- (ix) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the paragraph of Clause 3(ix) of the order is not applicable to the company.



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- (x) According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid any managerial remuneration so the provisions of Section 197 read with Schedule V of the Act are not applicable on the Company. Accordingly, the paragraph 3(xi) of the Order is not applicable to the Company
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the Order is not applicable to the Company.

For A Kaistha & Co
Chartered Accountants
Firm Reg. No. 000983N

Atul Kaistha

CA. Atul Kaistha
Prop

Membership No. 080146

Place: New Delhi

Date: 07-06-2017



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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of section 143 of the Companies Act,2013(the Act)

We have audited the internal financial controls over financial reporting of the Newgen Computer Technologies limited ("the company") as on 31st March,2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India .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 its business ,including adherence to 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 Companies Act,2013

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act,2013,to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness .Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 the generally accepted accounting principles. A company's internal financial control over financial

reporting includes 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



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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 authorizations of management and directors of the company; and(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future projects are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions. or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March31,2017,based on the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India

For A Kaistha & Co
Chartered Accountants
Firm Reg. No. 000983N

Atul Kaistha



CA. Atul Kaistha
Prop

Membership No. 080146

Place: New Delhi

Date: 07-06-2017

NEWGEN COMPUTER TECHNOLOGIES LIMITED

Balance Sheet as at 31st March, 2017

Particulars	Note	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	21,00,000	21,00,000
Reserves and Surplus	4	32,68,285	29,27,086
Current Liabilities			
Other current Liabilities	5	30,840	28,340
Short-term provisions	6	1,39,580	1,28,773
Total		<u><u>55,38,705</u></u>	<u><u>51,84,199</u></u>
Assets			
Non-current assets			
Fixed Assets			
Tangible Assets	7	31,06,068	31,80,261
Current assets			
Cash and Bank Balances	8	9,33,535	4,89,544
Other Non Current Assets	9	5,75,103	4,57,000
Short Term Loans and Advances	10	8,96,439	9,51,235
Other Assets	11	27,560	1,06,159
Total		<u><u>55,38,705</u></u>	<u><u>51,84,199</u></u>
Summary of significant accounting policies	2		

The notes are an integral part of these financial statements.

For A. Kaistha & Co.
Chartered Accountants
FRN 000983N

For and on behalf of the board of directors

Atul Kaistha
Proprietor
Membership No. 80146


Diwakar Nigam
Director


T.S. Varadarajan
Director

Place : New Delhi
Date : 07.06.2017

NEWGEN COMPUTER TECHNOLOGIES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note	For the year ended March 31, 2017	For the year ended March 31, 2016
Other Income	12	7,63,893	6,44,847
Total Revenue		7,63,893	6,44,847
Expenses:			
Depreciation and Amortization Expense	13	74,193	74,193
Other Expenses	14	1,69,549	1,81,015
Total Expenses		2,43,742	2,55,208
Profit before Exceptional and Extraordinary items		5,20,151	3,89,639
Profit before tax		5,20,151	3,89,639
Tax expense:			
Current tax		1,39,580	1,18,633
Excess Provision for tax written back		39,372	2,40,555
Profit After Tax		3,41,199	5,11,561
Basic and Diluted Earnings per equity share (in rupees)			
Basic		1.62	2.44
Diluted		1.62	2.44
[Nominal Value per share Rs.10 (previous year Rs.10)]			

Summary of significant accounting policies

2

The notes are an integral part of these financial statements.

For A. Kaistha & Co.
Chartered Accountants
RN 000983N

Atul Kaistha

Atul Kaistha
Proprietor
Membership No. 80146



For and on behalf of the board of directors

Diwakar Nigam

Diwakar Nigam
Director

T.S. Varadarajan

T.S. Varadarajan
Director

Place:- New Delhi
Date :- 07.06.2017

1 Background

Newgen Computers Technologies Limited (hereinafter referred to as 'Newgen Computers' or the 'Company') is to develop, install and maintain, export, import purchase sell or purchase and otherwise deal in computer hardware, peripherals, software and other related equipment and otherwise as dealers, an representative for all types of computer hardware, peripherals, software and other related equipments.

2 Significant accounting policies

a) Basis of preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles Indian (GAAP) under the historical cost convention on accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other accounting pronouncement issued by the Institute of Chartered Accountants of India and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

Assets

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

- 1) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is expected to be realized within 12 months after the reporting date; or
- 4) 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

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

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

- 1) it is expected to be settled in the company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is due to be settled within 12 months after the reporting date; or
- 4) 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 liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

c) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provisions of future obligation under employee retirement benefit plans, estimated useful life of fixed assets, provision for doubtful debts and loans and advances and provision for income-tax. Actual results could differ from these estimates. Any revisions to estimates are recognised prospectively in current and future periods.

d) Tangible fixed assets

Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

Fixed assets under construction and cost of assets not ready for use before the year-end, are disclosed as capital work-in-progress.



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e) Depreciation and amortisation

During the financial year 2014-15, the method of depreciation had been changed from Written down value (WDV) to straight line method (SLM) for all tangible and intangible assets. The policy had been changed to reflect the pattern in which economic benefits of the assets are consumed based on historical and future expected use and therefore results in presentation of financial results in a more appropriate manner.

f) Revenue recognition

Rental income from Building given on operating lease is recognised on a straight-line basis over the lease term which is irrespective of pattern in which benefit derived from the use of the leased asset.

g) Other Income

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

h) Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company does not recognise assets which are of contingent nature. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the financial statements of the period in which the change occurs.

i) Earnings per share

The Company reports basic and diluted earnings / (loss) per equity share in accordance with Accounting Standard 20, "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2006. The basic and dilutive earnings / (loss) per share is computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti-dilutive.

j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



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NEWGEN COMPUTER TECHNOLOGIES LIMITED

Notes to the Financial Statement as at March 31, 2017

	As at March 31, 2017	As at March 31, 2016
3 Share Capital		
Authorized		
Equity Share Capital		
500000 (Previous year 500000) Equity Shares of Rs. 10 each	50,00,000	50,00,000
Issued		
Equity Share Capital		
210000 (Previous year 210000) Equity Shares of Rs. 10 each	21,00,000	21,00,000
Subscribed & fully paid share capital		
Equity Share Capital		
210000 (Previous year 210000) Equity Shares of Rs. 10 each	21,00,000	21,00,000
Total	<u><u>21,00,000</u></u>	<u><u>21,00,000</u></u>

Details of shares held by shareholders holding more than 5% of the aggregate Shares in the Company

Equity Shares		
Newgen Software Technologies Limited	210000 (100%)	210000 (100%)

4 Reserves and Surplus				
At the beginning of the year	29,27,086		24,15,525	
Add: Profit for the year	<u>3,41,199</u>	32,68,285	<u>5,11,561</u>	29,27,086
Total		<u><u>32,68,285</u></u>		<u><u>29,27,086</u></u>
5 Other current liabilities				
Expense Payable		30,840		28,340
Due from Related Party		-		-
Total		<u><u>30,840</u></u>		<u><u>28,340</u></u>



Newgen Computer Technologies Limited
Notes to the financial statements for the year ended 31 March 2017

7 Tangible assets

Asset description	Gross block						
	As at 1 April 2015	Additions	Deletions/ adjustments	As at 31 March 2016	Additions	Deletions/ adjustments	As at 31 March 2017
Buildings	46,85,871	-	-	46,85,871	-	-	46,85,871
Total	46,85,871	-	-	46,85,871	-	-	46,85,871

Asset description	Depreciation						
	As at 1 April 2015	For the year	On deletions/ adjustments	As at 31 March 2016	Dep/Adjustments for the year*	On deletions/ adjustments#	As at 31 March 2017
Buildings	14,31,417	74,193	-	15,05,610	74,193	-	15,79,803
Total	14,31,417	74,193	-	15,05,610	74,193	-	15,79,803

Asset description	Net block		
		As at 31 March 2016	As at 31 March 2017
Buildings		31,80,261	31,06,068
Total		31,80,261	31,06,068



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NEWGEN COMPUTER TECHNOLOGIES LIMITED

Notes to the Financial Statement as at March 31, 2017

	As at March 31, 2017	As at March 31, 2016
6 Short-term provisions		
Others(Income Tax Provisions)	1,39,580	1,28,773
Total	<u><u>1,39,580</u></u>	<u><u>1,28,773</u></u>
 8 Cash and Cash Balances		
Cash and cash equivalents		
Balances with banks		
In Current Accounts	9,33,535	4,89,544
Total	<u><u>9,33,535</u></u>	<u><u>4,89,544</u></u>
 9 Other Non Current Assets		
Long term deposits with banks with maturity period more than twelve months	5,75,103	4,57,000
Total	<u><u>5,75,103</u></u>	<u><u>4,57,000</u></u>
 10 Short Term Loan & Advances		
Advances recoverable in cash or kind	8,20,050	8,20,050
Tax Deducted as source	76,389	1,31,185
Advance Tax	-	-
Total	<u><u>8,96,439</u></u>	<u><u>9,51,235</u></u>
 11 Other current assets		
Interest Accrued on Fixed Deposit	27,560	1,06,159
Total	<u><u>27,560</u></u>	<u><u>1,06,159</u></u>



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NEWGEN COMPUTERS TECHNOLOGIES LIMITED

Notes to the Financial Statement as at March 31, 2017

	For the year ended March 31, 2017	For the year ended March 31, 2016
12 Other Income		
Rent	7,20,000	6,00,000
Other Income	-	-
Interest Income	43,893	44,847
Total	<u>7,63,893</u>	<u>6,44,847</u>
13 Depreciation and Amortisation expenses		
Depreciation on Tangible assets	74,193	74,193
	<u>74,193</u>	<u>74,193</u>
14 Other Expenses		
Interest	-	31,643
Bank Charges	345	-
Legal & Professional	-	2,030
Audit Fees	28,750	28,750
Municipal Taxes	1,37,401	1,15,604
Insurance	3,053	2,988
Total	<u>1,69,549</u>	<u>1,81,015</u>



Newgen Computer Technologies Limited
Notes to the Financial Statement as at March 31, 2017

15 Related party transactions

a) Parties where control exists whether or not transactions have taken place during the year:

Nature of relationship	Name of Related party
Holding company	Newgen Software Technologies Limited
Fellow Subsidiary	Newgen Software Technologies Canada, Ltd.
Fellow Subsidiary	Newgen Software Technologies Pte. Ltd.
Fellow Subsidiary	Newgen Software Inc.
Fellow Subsidiary	Newgen Software Technologies (UK) Ltd

b) Transactions with related parties during the year:

Nature of transaction	Name of related party	For the year ended 31 March 2017	For the year ended 31 March 2016
Rental Income	Newgen Software Technologies Limited	7,20,000.00	6,00,000.00

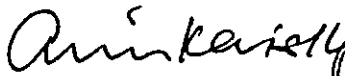
c) Outstanding balances as at year end

Particulars	Name of related party	As at 31 March 2017	As at 31 March 2016
Due from Related Party	Newgen Software Technologies Limited	-	-

16 The Company had no Specified Bank Notes (SBN's) or other denomination notes as defined in the MCA notification, G.S.R. 308(1), dated March 31, 2017

For A. Kaistha & Co.
Chartered Accountants
Firm Registration No. 000983N

For and on behalf of the board of directors


Atul Kaistha
Proprietor
Membership No. 80146




Diwakar Nigam
Director


T.S. Varadarajan
Director

Place : New Delhi
Date : 07.06.2017