

# **Coforge Technologies Australia Pty Ltd**

ABN : 63 071 222 074

## **Annual Report**

For the year ended 31 March 2025



**Coforge Technologies Australia Pty Ltd**  
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For the year ended 31 March 2025

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**Company Particulars**

The Company is not limited by shares, and incorporated and domiciled in Australia. The ultimate parent entity, which exercises control over the Company, is Coforge Limited which is incorporated in India. Coforge Pte. Ltd. which is incorporated in Singapore is the immediate parent entity. The Company's registered address is:

5307 Level 53, 25 Martin Place  
SYDNEY NSW 2000

The directors present their report on Coforge Technologies Australia Pty Ltd for the financial year ended 31 March 2025.

**Information on directors**

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

Glenn Thomas Merchant

Rahul Girotra

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

**Principal activities**

The principal activity of Coforge Technologies Australia Pty Ltd during the financial year was providing services in the area of Software Solutions, Consultancy Services and Solutions on Business Process Management. No significant changes in the nature of the Company's activity occurred during the financial year.

**Operating results**

The Profit of the Company after providing for income tax amounted to AUD 2,784,610 (2024: Profit of AUD 1,186,465).

**Dividends paid or recommended**

There were no dividends paid or declared during or since the end of the financial year.

**Significant changes in state of affairs**

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

**Events after the reporting date**

Subsequent to year end, on 14 April 2025, Coforge Technologies Australia Pty Ltd completed the acquisition of TM Labs Pty Ltd for total purchase consideration of AUD 20 Mn. The transaction was finalized after the balance sheet date but before the issuance of these financial statements. This is a non-adjusting event.

As a result of this acquisition, Coforge Technologies Australia Pty Ltd will recognize the fair value of the acquired assets and assumed liabilities, along with any goodwill arising from the transaction. This acquisition is expected to significantly enhance Coforge Technologies Australia Pty Ltd market position and operational capabilities.

Other than the above, there are no matters or circumstances since the end of the financial year which significantly affected or may significantly affect the operations of the Company.



**Environmental issues**

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

**Indemnification and insurance of officers and auditors**

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

**Proceedings on behalf of the Company**

No person has applied for leave of court under Section 237 of the Corporations Act 2001 to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out further in the financials

**Auditor**

Ernst and Young Australia is in office in accordance with section 327 of the Corporations Act 2001. This report is made in accordance with a resolution of the directors


**Likely developments and expected results of operations**

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

(Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and directors' report have been rounded to the nearest dollar



Glenn Thomas Merchant  
Director  
Date: August 29, 2025



Rahul Girotra  
Director  
Date: August 29, 2025





**Shape the future  
with confidence**

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## **Auditor's independence declaration to the directors of Coforge Technologies Australia Pty Limited**

As lead auditor for the audit of the financial report of Coforge Technologies Australia Pty Limited for the financial year ended 31 March 2025, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b. No contraventions of any applicable code of professional conduct in relation to the audit; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

A stylized, handwritten signature of 'Ernst &amp; Young' in black ink.

Ernst & Young

A handwritten signature of 'Graham Leonard' in black ink.

Graham Leonard  
Partner  
29 August 2025



**Coforge Technologies Australia Pty Ltd**  
**Statement of Profit or Loss and Other comprehensive Income**  
For the year ended 31 March 2025

	<b>Note</b>	<b>2025 AUD</b>	<b>2024 AUD</b>
Revenue from contracts with customers	5a.	68,786,959	36,060,830
Finance Income	6	341,172	283,937
Other income	5b.	(270,682)	69,636
Production, development and execution		(26,768,465)	(17,366,738)
Purchase of stock in trade		(5,140,788)	(730,720)
Amortisation expenses		(88,242)	(56,856)
Depreciation Expense		(68,272)	(18,931)
Employee benefit expenses		(30,225,455)	(14,412,468)
Superannuation expense		(493,870)	(290,282)
Finance expenses	6	(17,047)	(11,420)
Other expenses		(3,262,103)	(1,824,848)
<b>Profit/(Loss) before Income taxes</b>		<b>2,793,207</b>	<b>1,702,140</b>
Income tax	7	(8,597)	(515,675)
<b>Profit/(Loss) from continuing operations</b>		<b>2,784,610</b>	<b>1,186,465</b>
<b>Profit/(Loss) for the year</b>		<b>2,784,610</b>	<b>1,186,465</b>
<b>Total comprehensive income for the year</b>		<b>2,784,610</b>	<b>1,186,465</b>



**Coforge Technologies Australia Pty Ltd**  
**Statement of Financial Position**  
As at 31 March 2025

	Note	2025 AUD	2024 AUD
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	8	2,696,565	1,986,343
Trade receivables	9	15,489,328	7,924,212
Other Financial Assets	10	5,643,005	6,184,089
Contract Assets	11	532,242	151,680
Current tax assets	19	55,140	-
Other assets	12	411,054	384,344
<b>Total current assets</b>		<b>24,827,334</b>	<b>16,630,668</b>
<b>Non-current assets</b>			
Trade receivables	9	5,353,592	1,729,338
Property, plant and equipment	13	194,039	109,176
Deferred tax assets	19	-	2,354,306
Right of use assets	15	119,430	207,672
Other assets	12	459,498	-
<b>Total non-current assets</b>		<b>6,126,559</b>	<b>4,400,492</b>
<b>Total assets</b>		<b>30,953,893</b>	<b>21,031,160</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	14	15,722,650	9,495,351
Employee benefits	16	256,153	259,790
Lease Liabilities	15	93,097	85,069
Contract Liabilities	17	67,538	-
<b>Total current liabilities</b>		<b>16,139,438</b>	<b>9,840,210</b>
<b>Non-current Liabilities</b>			
Deferred tax liabilities	19	59,283	-
Lease Liabilities	15	32,447	125,542
Employee benefits	16	1,602,580	729,873
<b>Total non-current liabilities</b>		<b>1,694,310</b>	<b>855,415</b>
<b>Total liabilities</b>		<b>17,833,748</b>	<b>10,695,625</b>
<b>Net assets</b>		<b>13,120,145</b>	<b>10,335,535</b>
<b>Equity</b>			
Share Capital	18	16,301,002	16,301,002
Retained earnings		(3,180,857)	(5,965,467)
<b>Total equity</b>		<b>13,120,145</b>	<b>10,335,535</b>



**Coforge Technologies Australia Pty Ltd**  
**Statement of changes in equity**  
For the year ended 31 March 2025

<b>2024</b>	<b>Ordinary Shares AUD</b>	<b>Retained earnings AUD</b>	<b>Total equity AUD</b>
Opening balance	16,301,002	(7,151,932)	9,149,070
Profit for the year	-	1,186,465	1,186,465
<b>Closing balance</b>	<b>16,301,002</b>	<b>(5,965,467)</b>	<b>10,335,535</b>

<b>2025</b>	<b>Ordinary Shares AUD</b>	<b>Retained earnings AUD</b>	<b>Total equity AUD</b>
Opening balance	16,301,002	(5,965,467)	10,335,535
Profit for the year	-	2,784,610	2,784,610
<b>Closing balance</b>	<b>16,301,002</b>	<b>(3,180,857)</b>	<b>13,120,145</b>



**Coforge Technologies Australia Pty Ltd**  
**Statement of Cash Flows**  
**For the year ended 31 March 2025**

Particulars	Year ended 31 March 2025 AUD	Year ended 31 March 2024 AUD
<b>Cash Flow from operating activities</b>		
Profit before tax	2,793,207	1,702,140
<b>Adjustments for</b>		
Depreciation and amortisation expense	156,514	75,787
Interest on lease liabilities	7,878	6,325
Net foreign exchange differences (unrealized)	(26,604)	(108,447)
Interest Income	(341,172)	(283,937)
<b>Working capital adjustments:</b>		
Decrease/(Increase) in other financial assets	541,084	(2,374,530)
Decrease/(Increase) in other assets	(486,208)	(132,534)
Decrease/(Increase) in contract assets	(380,561)	(16,389)
Decrease/(Increase) in trade receivables	(8,784,375)	(4,833,307)
Increase/(Decrease) in trade and Other payables	6,253,902	5,247,464
Increase/(Decrease) in employee benefits	869,070	235,146
Increase/(Decrease) in contract liabilities	67,538	(569,665)
	<b>670,273</b>	<b>(1,051,947)</b>
Income taxes paid (net)	(55,143)	(12,814)
<b>Net Cash Flows from operating activities</b>	<b>615,130</b>	<b>(1,064,761)</b>
<b>Cash Flow from investing activities</b>		
Purchase of property, plant and equipment and Rights of Use	(153,135)	(120,027)
Interest Income	341,172	283,937
<b>Net Cash Flows from investing activities</b>	<b>188,037</b>	<b>163,910</b>
<b>Cash Flow from financing activities</b>		
Payment of principal portion of lease liabilities	(85,067)	(53,917)
Interest paid	(7,878)	(6,325)
<b>Net Cash used in financing activities</b>	<b>(92,945)</b>	<b>(60,242)</b>
Net (Decrease)/Increase in cash and cash equivalents	710,222	(961,093)
Cash and cash equivalents at the beginning of the year	1,986,343	2,947,436
<b>Cash and cash equivalents at the end of the year</b>	<b>2,696,565</b>	<b>1,986,343</b>
Comprises of cash and cash equivalents		
<b>Balances with banks</b>		
- in current accounts	2,696,565	1,986,343
<b>Total cash and cash equivalents</b>	<b>2,696,565</b>	<b>1,986,343</b>



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

## **1 Reporting Entity**

The financial report covers Coforge Technologies Australia Pty Ltd as an individual entity. Coforge Technologies Australia Pty Ltd is a for-profit proprietary Company, incorporated and domiciled in Australia. The functional and presentation currency of Coforge Technologies Australia Pty Ltd is Australian dollars. The principal activities of the Company for the year ended 31 March 2025 were Primarily offering services in the area of Software Solutions, Consultancy Services and and Business Process Management to the Banking, Travelling and Insurance Industry The financial report was authorised for issue by the Directors. Comparatives are consistent with prior years, unless otherwise stated. The Company is an entity to which ASIC Corporations.

## **2 Basis of Preparation**

For the year ended 30 June 2025, the company has transitioned from preparing general purpose financial statements under Tier 1 (full IFRS-compliant disclosures) to Tier 2 - Simplified Disclosures (SDS), in accordance with AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities. The financial statements have been prepared in compliance with Australian Accounting Standards - Simplified Disclosures. Tier 2 SDS requirements differ from Tier 1 primarily in the nature and extent of disclosures. There is no change to the recognition or measurement of financial statement items as a result of the transition. Comparative information has been restated, where necessary, to align with the presentation and disclosure requirements of AASB 1060. These changes have not resulted in any adjustment to reported amounts in the statement of financial position or the profit or loss.

### **Historical cost convention**

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

### **Critical accounting estimates**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

### **Going Concern basis of accounting**

These financial statements have also been prepared on a going concern basis that assumes the Company will have sufficient assets to be able to meet its debts as and when they are due. The Ultimate Parent has indicated that it will provide or procure such funds as necessary to enable the Company to settle all liabilities as they fall due. The directors have a reasonable expectation that the Company and the Ultimate Parent have adequate resources to continue as a going concern. Therefore, the Company continues to adopt the going concern basis of accounting in preparing these financial statements.



### **3 Summary of Material accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The following Accounting Standards and Interpretations are most relevant to the company:

#### **a. Revenue Recognition**

The Company derives revenues primarily from business Information Technology services comprising of software development and related services, consulting and package implementation and from the licensing of software products offerings ("together called as software related services"). The Company's arrangements with customers for software related services are time-and-material, fixed-price, fixed capacity / fixed monthly, transaction based or multiple element contracts involving supply of hardware or software with other services. The Company classifies revenue from sale of it's own licenses and revenue from contracts where sale of hardware is a distinct performance obligation as Sale of products and the remaining software related services as Sale of services.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties 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 to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The Company presents revenues net of indirect taxes in its statement of Profit and loss.

In case of arrangement involving resale of third-party products or services, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

In case of multiple element contracts, at contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

#### *Method of revenue recognition*

Revenue on time-and material contracts are recognized over time as the related services are performed.

Revenue from fixed-price, fixed-capacity and fixed monthly contracts, where the performance obligations are satisfied over time, is recognized as per the percentage-of completion method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.

Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of income in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.



Revenue from transaction based contracts is recognised at the amount determined by multiplying transaction rate to actual transactions taking place during a period.

Revenue from licenses where the customer obtains a “right to use” the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period.

#### *Contract balances*

Revenues in excess of invoicing are treated as contract assets while invoicing in excess of revenues are treated as contract liabilities. The Company classifies amounts due from customer as receivable or contract assets depending on whether the right to consideration is unconditional. If only the passage of time is required before payment of the consideration is due, the amount is classified as receivable. Otherwise, such amounts are classified as contract assets.

#### *Contract costs*

Incremental costs of obtaining a contract and costs incurred in fulfilling a contract with customer are recognised as contract costs assets and amortized over the term of the contract on a systematic basis.

#### *Othes*

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch-up basis. Services that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is highly probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As practical expedient, the company does not adjust the consideration for the effects of a significant financing component if the period between the transfer of the promised good or service and the payment is one year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.



# Coforge Technologies Australia Pty Ltd

## Notes to Financial Statements

For the year ended 31 March 2025

### **b. Income tax**

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that at the time of the transaction, affects neither the accounting nor taxable profits; or

When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

The Company is the funding member of a Multi-Entity Consolidation (MEC) Group, which includes Coforge DPA Australia Pty Ltd as the head entity. The Head Company and Funding Members have entered into a valid tax sharing agreement, applicable to periods ending on or after 1 April 2020, for the allocation of tax-related liabilities of the Head Company. For financial reporting purposes, current tax assets and liabilities, as well as deferred tax assets arising from tax losses and tax credits, are initially recognised by the member and subsequently assumed by the Head Company in accordance with UIG 1052. As a result, any current tax liability of a funding member assumed by the Head Company is reimbursed to the Head Company by the Funding Member. Deferred tax assets relating to tax losses and tax credits are recognised to the extent that they are recoverable by the MEC Group, either as a reduction of the current tax liabilities of other members or as a deferred tax asset of the Head Company.



**c. Borrowings**

Loans and borrowings are initially recognised at the fair value of the consideration received net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**d. Finance Costs**

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

**e. Employee benefits**

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on Government Bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**f. Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market. Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**g. Issued Capital**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.



**h. Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**i. Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

**j. Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**k. Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Computers and peripherals	2-5 years
Office Equipment	5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**l. Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.



**m. Foreign Currency Transactions**

Transactions in foreign currency are translated into the company's functional currency at the exchange rates at the dates of the transactions

**n. Right of use assets and Lease liabilities**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. Right-of-use assets are also subject to impairment. Refer to the accounting policies in the section on impairment of non-financial assets. At the commencement date of the lease, the Company recognises lease liabilities measured at the present value to be made over the lease term. The company uses the Ultimate Parent's incremental borrowing rate at the lease commencement date because the Company is financially dependent on the Ultimate Parent. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification a change in the lease term, or a change in the lease payments



#### **4. Critical accounting estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing amaterial adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

##### **Revenue recognition for fixed-price contract with customers**

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information. Further, the Company uses significant judgement while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

##### **Allowance for expected credit losses**

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

##### **Estimation of useful lives of assets**

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.



**Income tax**

The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

**Recovery of deferred tax assets**

Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

**Employee benefits provision**

As discussed in note 3f, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

**New and amended standards and interpretations**

Set forth below are certain standards and amendments effective for annual periods beginning on or after 1 April 2024 (unless otherwise stated). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

AASB 2021-2 Amendments to Australian Accounting Standards Disclosure of Accounting Policies and Definition of Accounting Estimates and AASB 2021-6 Amendments to Australian Accounting Standards Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards.

The Company does not expect these amendments to have a significant impact on the Company's financial statements. 2021-5 Amendments to Australian Accounting Standards -- Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Company does not expect these amendments to have a significant impact on the Company's financial statements. AASB 2023-2 Amendments to Australian Accounting Standards International Tax Reform Pillar Two Model Rules and AASB 2023-4 Amendments to Australian Accounting Standards International Tax Reform Pillar Two Model Rules: Tier 2 Disclosures The Company does not expect these amendments and Pillar Two Model Rules to have a significant impact on the Company's financial statements.



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

**5 Revenue and Other Income**

**a. Revenue from continuing operations**

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
<b>Revenue from Contracts with Customers</b>		
Sale of services	68,786,959	36,060,830
	<b>68,786,959</b>	<b>36,060,830</b>

**Timing of revenue recognition**

Services transferred at a point of time	-	-
Services transferred over time	68,786,959	36,060,830
<b>Revenue from Contracts with Customers</b>	<b>68,786,959</b>	<b>36,060,830</b>

**Disaggregate revenue information**

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
<b>Revenue by geography wise</b>		
Australia	68,786,959	36,060,830

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
<b>Revenue by project type</b>		
Time and Material*	41,969,100	17,184,026
Fixed Price**	19,662,447	17,742,595
Licence fee	7,155,412	1,134,209
<b>Revenue from Contracts with Customers</b>	<b>68,786,959</b>	<b>36,060,830</b>

\*Includes fixed capacity

\*\*Comprises fixed monthly and transaction-based contract.

**b. Other Income**

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Gain/(Loss) on foreign exchange transactions	(270,682)	69,636

**6 Finance Income and expenses**

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
<b>Finance Income</b>		
Interest income	263,874	283,937
Discounting income on long term customer contracts	77,298	-
	<b>341,172</b>	<b>283,937</b>

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
<b>Finance expenses</b>		
Interest expense	17,047	11,420



## 7 Income tax expense

This note provides an analysis of the company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non- assessable and non deductible items. It also explains significant estimates made in relation to the company's tax position.

The Company is part of a multinational group (Coforge Limited) with consolidated annual revenue exceeding €750 million and is therefore within the scope of the OECD's Pillar Two global minimum tax rules, effective from 1 January 2024. The Company has applied the temporary exception to the recognition of deferred taxes related to Pillar Two top up tax.

### a. The major components of tax expense/(income) comprise:

Description	2025 AUD	2024 AUD
<b>Current tax expense</b>		
Current tax	-	-
Deferred tax	8,597	515,675
Income tax expense	8,597	515,675

### b. Reconciliation of incometax with accounting profit

Description	2025 AUD	2024 AUD
Profit for the year	2,793,207	1,702,140
Tax at the statutory rate of 30%	837,962	510,642
Other non allowable items	1,516	5,033
<b>Temporary timing differences</b>		
Over provision in prior years	42,120	-
Utilisation of unbooked losses	(873,000)	-
Income tax expense	8,598	515,675

## 8 Cash and cash equivalents

### a. Cash and cash equivalent details

Description	2025 AUD	2024 AUD
Cash at bank	2,696,565	1,986,343
	2,696,565	1,986,343

## 9 Trade and Other receivables

	2025 AUD		2024 AUD	
	Current	Non Current	Current	Non Current
Trade receivables	10,542,388	-	7,178,704	-
Trade receivables from affiliates	1,441,505	2,404,996	1,069,749	-
Unbilled receivables	5,921,291	2,948,596	2,091,615	1,729,338
Less : Provision for doubtful debts	(2,415,856)	-	(2,415,856)	-
	15,489,328	5,353,592	7,924,212	1,729,338

*Allowance for provision for doubtful debts*

No provision has been recognised during the year (31 March 2024: AUD 537,383).



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

**10 Other Financial Assets**

<b>Current</b>	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Loans to associated entities*	5,487,120	6,124,234
Security Deposits	155,885	59,855
	<b>5,643,005</b>	<b>6,184,089</b>

\*The Company has given loan amounting AUD 3,085,198 to Coforge FZ LLC Dubai and AUD 2,401,922 to Coforge PTE. Ltd. Singapore (Subsidiaries of Coforge Limited) at interest rate of 4.5% & 5.5% respectively for its working capital requirement which is repayable within 1 to 2 years from disbursement date and maximum outstanding (including accrued interest) during the year AUD 5,487,120.

**11 Contract Assets**

The Company has recognised the following contract assets from contracts with customers:

<b>Current Contract Assets</b>	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Unbilled Revenue	532,242	151,680
	<b>532,242</b>	<b>151,680</b>

The nature of contract assets are as follows:

The Company has applied the practical expedient in paragraph 121 of AASB 15 and has not disclosed information about remaining performance obligations that have original expected contract durations of twelve months or less or where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the Company's performance completed to date.

There are no impairment losses with regard to the above contracts at balance date.

**a. Significant changes in contract assets**

There have been no significant changes in contract assets during the year.



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

**12 Other assets**

	<b>2025</b>		<b>2024</b>	
	<b>AUD</b>		<b>AUD</b>	
	<b>Current</b>	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>
<b>Other assets</b>				
Prepayments	211,970	-	110,323	-
Contract cost	40,860	459,498	31,097	-
Advances other than capital advances	158,224	-	242,924	-
<b>Total</b>	<b>411,054</b>	<b>459,498</b>	<b>384,344</b>	<b>-</b>

**13 Property, plant and equipment**

**Property, plant and equipment details**

	<b>Computer equipment</b>	<b>Furniture &amp; Fixture</b>	<b>Total</b>
<b>Cost</b>			
Balance at 1 April 2024	145,575	-	145,575
Additions	136,661	16,474	153,135
Write offs	-	-	-
<b>Balance at 31 March 2025</b>	<b>282,236</b>	<b>16,474</b>	<b>298,710</b>
<b>Accumulated Depreciation</b>			
Balance at 1 April 2024	36,399	-	36,399
Depreciation	63,358	4,914	68,272
Write offs	-	-	-
<b>Balance at 31 March 2025</b>	<b>99,757</b>	<b>4,914</b>	<b>104,671</b>
<b>Carrying Amount at 31 March 2024</b>	<b>109,176</b>	<b>-</b>	<b>109,176</b>
<b>Carrying Amount at 31 March 2025</b>	<b>182,479</b>	<b>11,560</b>	<b>194,039</b>

**14 Trade and other payables**

<b>Current</b>	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Trade Payable	1,068,962	278,878
Trade Payable to affiliates	7,522,121	5,969,975
GST Payable	1,371,601	775,283
Expense Payables	5,759,966	2,471,215
	<b>15,722,650</b>	<b>9,495,351</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days.



## 15 Leases

### a. Accounting Policy

#### i. Right to Use

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised. The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

### b. Company as a lessee

The Company has entered into a lease over an office building space.

#### i. Terms and conditions of leases

The office lease is of 3 years starting from August 2023 with annual increases in lease.

#### ii. Right of use assets

<b>2025</b>	<b>Bulidings AUD</b>	<b>Total AUD</b>
Opening Balance	207,672	207,672
Additions	-	-
Depreciation Charge	(88,242)	(88,242)
<b>Closing Balance</b>	<b>119,430</b>	<b>119,430</b>
<b>2024</b>	<b>Bulidings AUD</b>	<b>Total AUD</b>
Opening Balance	-	-
Additions	264,528	264,528
Depreciation Charge	(56,856)	(56,856)
<b>Closing Balance</b>	<b>207,672</b>	<b>207,672</b>

The following is the movement in lease liabilities

<b>Particulars</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
<b>Balance at the beginning</b>	210,611	-
Additions	-	264,528
Deletions	-	-
Finance cost accrued during the year	7,878	6,325
Payment of lease liabilities	(92,945)	(60,242)
<b>Balance at the end</b>	<b>125,544</b>	<b>210,611</b>

	<b>2025 AUD</b>	<b>2024 AUD</b>
Current lease liabilities	93,097	85,069
Non current lease liabilities	32,447	125,542
<b>Closing Balance</b>	<b>125,544</b>	<b>210,611</b>

#### iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	<b>2025 AUD</b>	<b>2024 AUD</b>
Lease liabilities<1 Year	94,236	94,236
1-5 years	39,265	133,501
<b>Closing Balance</b>	<b>133,501</b>	<b>227,737</b>



**16 Employee benefits**

**a. Employee benefit details**

<b>Current</b>	<b>2025 AUD</b>	<b>2024 AUD</b>
<b>Annual Leave and Long Service leave</b>		
Balance at 1 April	989,663	754,517
Added during the year	1,220,410	591,644
Leave taken during the year	(351,342)	(356,498)
<b>Balance at 31 March</b>	<b>1,858,731</b>	<b>989,663</b>
	<b>2025 AUD</b>	<b>2024 AUD</b>
Current	256,153	259,790
Non-Current	1,602,580	729,873
<b>Total</b>	<b>1,858,733</b>	<b>989,663</b>

**17 Contract liabilities**

<b>Current</b>	<b>2025 AUD</b>	<b>2024 AUD</b>
<b>Contract liabilities</b>		
Deferred Revenue	67,538	-
<b>Total Contract liabilities</b>	<b>67,538</b>	<b>-</b>

**18 Share Capital**

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. For each ordinary share held, every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote. Shares have no Par value.

**a. Share capital summary**

	<b>2025</b>		<b>2024</b>	
	<b>No.</b>	<b>AUD</b>	<b>No.</b>	<b>AUD</b>
<b>In Issue and fully paid at the beginning of year</b>	<b>100</b>	<b>16,301,002</b>	<b>100</b>	<b>16,301,002</b>
Issued share during the year	-	-	-	-
<b>In Issue and fully paid at the end of year</b>	<b>100</b>	<b>16,301,002</b>	<b>100</b>	<b>16,301,002</b>



## 19 Tax assets and liabilities

### a. Accounting Policy

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

### b. Tax assets and liabilities details

Current tax assets and tax liabilities	2025 AUD	2024 AUD
Income tax Receivable	55,140	-

Movement in deferred tax balances	Net balance at 1 April 2024 AUD	Recognised in profit or loss AUD	Recognised in OCI AUD	Net balance at 31 March 2025 AUD
Loss carried forward	1,613,910	(1,613,910)	-	-
Unpaid accrued liabilities	1,175,200	1,030,449	-	2,205,649
Allowance for doubtful debts	724,757	-	-	724,757
Right to lease assets	-	952	-	952
Unrealized Forex and FBT	23,204	(129,620)	-	(106,416)
Other	42,122	(42,122)	-	-
Unbilled Revenue	(1,191,790)	(1,628,844)	-	(2,820,634)
Prepayment	(33,097)	(30,494)	-	(63,591)
<b>Total Assets/(Liabilities)</b>	<b>2,354,306</b>	<b>(2,413,589)</b>	<b>-</b>	<b>(59,283)</b>

Movement in deferred tax balances	Net balance at 1 April 2023 AUD	Recognised in profit or loss AUD	Recognised in OCI AUD	Net balance at 31 March 2024 AUD
Loss carried forward	1,337,822	276,088	-	1,613,910
Unpaid accrued liabilities	781,273	393,927	-	1,175,200
Allowance for doubtful debts	563,542	161,215	-	724,757
Unrealized Forex and FBT	40,959	(17,755)	-	23,204
Other	-	42,122	-	42,122
Unbilled Revenue	155,912	(1,347,702)	-	(1,191,790)
Prepayment	(22,337)	(10,760)	-	(33,097)
<b>Total Assets/(Liabilities)</b>	<b>2,857,171</b>	<b>(502,865)</b>	<b>-</b>	<b>2,354,306</b>



## 20 Financial Instrument

<b>Financial assets and Financial Liabilities</b>	<b>2025 AUD</b>	<b>2024 AUD</b>
<b>Financial assets measured at Amortized Costs</b>		
Cash and Cash equivalents (note 8)	2,696,565	1,986,343
Trade and other receivables (note 9)	15,489,328	7,924,212
Loans to associated entities (note 10)	5,487,120	6,124,234
<b>Financial liabilities measured at Amortized Costs</b>		
Trade and other payables (note 14)	15,722,650	9,495,351
	<b>39,395,663</b>	<b>25,530,140</b>

### a. Financial assets

Financial assets of the Company include cash and trade and other receivables. Trade receivables are initially recognized when they are originated and are measured at the transaction price. These financial assets do not contain a significant financing component.

Financial assets are 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.

### b. Financial liabilities

Financial liabilities of the Company include trade and other payables and lease liabilities. Financial liabilities are initially recognised when the company becomes a party to a contractual provisions of the instrument. The Company recognises the financial liabilities at amortised cost using the effective interest method as they are not classified as held-for-trading, not a derivative or not designated as such on Initial recognition. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date

### c. Derecognition

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 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 it does not retain control of the financial asset. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

### d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position 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.



## 21 Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the  
**Fees to Ernst & Young (Australia)**

Description	2025 AUD	2024 AUD
Audit of financial services	48,000	-
	48,000	-

### **Fees to CountPlus One Audit Pty Ltd**

Description	2025 AUD	2024 AUD
Audit of financial services	8,375	34,795
Taxation and other services provided by related company	31,762	15,445
	40,137	50,240

## 22 Related party transaction

The ultimate parent entity, which exercises control over the Company, is Coforge Limited which is incorporated in India. Coforge Pte. Ltd. which is incorporated in Singapore is the immediate parent entity.

### **Year ended 31 March 2025**

	Transactions during the year		Balance Outstanding	
	Purchases AUD	Sales AUD	Owed to the Company AUD	Owed by the Company AUD
Parent				
Services	21,940,325	10,501,979	1,441,354	7,522,121
Loans to associated entities	-	-	5,487,120	-
Other expenses	871,671	-	-	-

### **Year ended 31 March 2024**

	Transactions during the year		Balance Outstanding	
	Purchases AUD	Sales AUD	Owed to the Company AUD	Owed by the Company AUD
Parent				
Services	13,755,026	3,181,655	1,069,749	5,971,417
Loans to associated entities	-	-	6,124,234	-
Other expenses	315,223	-	-	-

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended 31 March 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



**Coforge Technologies Australia Pty Ltd**  
**Notes to Financial Statements**  
For the year ended 31 March 2025

<b>Loan to related parties</b>	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Opening balance	6,124,234	3,743,394
Closing balance	5,485,270	6,124,234
Interest received	263,874	283,937

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. No transactions were with key management in either period presented.

### **23 Contingencies**

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2025

### **24 Key management personnel remuneration**

The remuneration paid to key management personnel of Coforge Technologies Australia Pty Ltd is as follows

	<b>2025</b>	<b>2024</b>
	<b>AUD</b>	<b>AUD</b>
Short-term benefits	498,600	798,787
Post employment benefits	49,350	69,398
	<b>547,950</b>	<b>868,185</b>



**25 Events occurring after the reporting date**

Subsequent to year end, on 14 April 2025, Coforge Technologies Australia Pty Ltd completed the acquisition of TM Labs Pty Ltd for total purchase consideration of AUD 20 Mn. The transaction was finalized after the balance sheet date but before the issuance of these financial statements. This is a non-adjusting event.

As a result of this acquisition, Coforge Technologies Australia Pty Ltd will recognize the fair value of the acquired assets and assumed liabilities, along with any goodwill arising from the transaction. This acquisition is expected to significantly enhance Coforge Technologies Australia Pty Ltd market position and operational capabilities.

Other than the above, there are no matters or circumstances since the end of the financial year which significantly affected or may significantly affect the operations of the Company.

- 26 Where necessary, comparative figures have been reclassified to conform with the presentation adopted in the current year. These reclassifications had no impact on the profit or equity reported in the prior year.

**27 Statutory Information**

The registered office and principal place of business of the Company is:

Principal place of business

04' Se 11 L 11, 309-315 George Street  
NSW 2000

Registered office

Suite 5307, Level 53, 25 Martin Place  
Sydney NSW 2000



**Coforge Technologies Australia Pty Ltd**  
**Director's declaration**

The directors of the Company declare that:

The financial statements and notes for the year ended 31 March 2025 are in accordance with the Corporations Act 2001 and:

- comply with Australian Accounting Standards; and
- give a true and fair view of the financial position as at 31 March 2025  
and of the performance for the year ended on that date of the company

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

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



Glenn Thomas Merchant  
Director  
Date: August 29, 2025



Rahul Girotra  
Director  
Date: August 29, 2025





**Shape the future  
with confidence**

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## **Independent auditor's report to the members of Coforge Technologies Australia Pty Limited**

### **Opinion**

We have audited the financial report of Coforge Technologies Australia Pty Limited (the Company), which comprises the statement of financial position as at 31 March 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information and the directors' declaration.

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

- a. Giving a true and fair view of the Company's financial position as at 31 March 2025 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

### **Basis for opinion**

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

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

### **Information other than the financial report and auditor's report thereon**

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **Other Matters**

The financial report of the Company for the year ended 31 March 2024 was audited by another auditor who expressed an unmodified opinion on that financial report on 03 May 2024.

## **Responsibilities of the directors for the financial report**

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

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial report**

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

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

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such





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disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A stylized, handwritten signature of 'Ernst &amp; Young' in black ink.

Ernst & Young

A handwritten signature of 'Graham Leonard' in black ink.

Graham Leonard  
Partner  
Sydney  
29 August 2025