

July 22, 2024

The Manager,
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – 532541
Non-Convertible Bond ISIN INE591G08012

The General Manager,
Department of Corporate Services
The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra, Mumbai – 400 051
NSE Symbol – COFORGE

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting – July 22, 2024, under Regulation 30 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 & Chapter V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)

Approval of Un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2024, Auditors Report

Pursuant to the provisions contained in Regulation 33 of the SEBI Listing Regulations and all amendments thereto, we wish to inform you that the Board of Directors at their meeting held today on July 22, 2024, have considered and approved the Un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2024 & Limited Review Report. Please find enclosed the following documents in this regard:

- a) Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024
- b) Unqualified Limited Review Report issued by S R Batliboi & Associates LLP, Statutory Auditors of the Company for the quarter ended June 30, 2024

Further, we would like to confirm that the Statutory Auditors have issued Limited Review Reports with unmodified opinion on the financial results of the Company for the quarter ended June 30, 2024, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

Interim Dividend & Record Date

The Board has also declared interim dividend of Rs. 19/- (Rupees Nineteen only) per Equity Share of the Company having face value of Rs. 10/- each fully paid-up, for the financial year 2024-25.

Further, in terms of Regulation 42 of the SEBI Listing Regulations, the Board has fixed August 02, 2024, as the “Record Date” for the purpose of ascertaining the eligibility of shareholders for payment of interim Dividend.

The payment of interim dividend/ dispatch of dividend warrants/banker's cheque would be done within 30 days from the date of declaration of dividend.

Re-classification of the Promoter of the Company

Further to our intimation dated June 06, 2024, regarding the receipt of request from Hulst B.V., Promoter of the Company seeking reclassification from Promoter category to Public category, we hereby inform that the said request for re-classification was placed before the Board of Directors of the Company.

The Board has, inter-alia, considered, analyzed and approved the request for re-classification made by the Promoter the Company (“Outgoing Promoter”) as detailed below:

S. No.	Name	Category	No. of paid-up equity shares held	Percentage of shareholding
1.	Hulst B. V.	Promoter	0	0%

Shifting of Registered Office of the Company

The Board of Directors of the Company approved the shifting of Registered Office of the Company from 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji, New Delhi- 110019 (NCT of Delhi) to 'Plot No. 13, Udyog Vihar Phase – IV, Sector 18, Gurugram - 122015, State of Haryana, subject to the approval of the members of the Company and approval of the Central Government through Regional Director, Northern Region, Registrar of Companies and/or any other authority(ies) and such other approvals, permissions or sanctions as may be required under the provisions of the Act or under any other law for the time being in force.

Acquisition (Asset Purchase Agreement)

It is further informed that Coforge DPA NA Inc., a wholly-owned step-down subsidiary of the Company has agreed to enter into an asset purchase agreement with OptML Inc. and its shareholders to acquire customer contracts, key managerial personnel, employees and sub-contractors/vendors of OptML Inc. (collectively, the "Asset Purchase Agreement") subject to completion of conditions precedent as per Asset Purchase Agreement.

Fund utilization certificate with respect to fund raised through qualified institutional placement

The Board also discussed the fund utilization certificate issued by CRISIL Ratings Limited (the "monitoring agency") with respect to utilization of funds raised through Qualified Institutional Placement.

The Board Meeting commenced at 10:36 PM IST and concluded at 11:15 PM IST on July 22, 2024.

This disclosure is made in terms of the SEBI Listing Regulations for the information of the Exchange, Members.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you.

Yours faithfully,

For Coforge Limited

Barkha Sharma
Company Secretary
ACS No. 24060

Encl: as above

Independent Auditor’s Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Coforge Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Coforge Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2024 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Holding Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity
1.	Coforge Limited
2.	Coforge SmartServe Limited
3.	Coforge Services Limited
4.	Coforge DPA Private Limited
5.	Coforge SF Private Limited
6.	Coforge Business Process Solutions Private Limited
7.	Coforge Solutions Private Limited
8.	Coforge Inc., USA
9.	Coforge Pte Ltd.



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S. No.	Name of the Entity
10.	Coforge U.K. Ltd.
11.	Coforge GmbH
12.	Coforge FZ LLC
13.	Coforge Airline Technologies GmbH
14.	Coforge DPA UK Ltd.
15.	Coforge DPA Australia Pty Ltd.
16.	Coforge DPA NA Inc.
17.	Coforge DPA Ireland Limited
18.	Coforge BPM Inc.
19.	Coforge Healthcare Digital Automation LLC
20.	Coforge Technologies (Australia) Pty Ltd.
21.	Coforge Limited, Thailand
22.	Coforge BV
23.	Coforge AdvantageGo Limited
24.	Coforge S.A.
25.	Coforge SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA
26.	Coforge SDN. BHD
27.	Coforge S.R.L.
28.	Coforge A.B.
29.	Coforge SpA
30.	NIIT Technologies Philippines Inc (under liquidation)
31.	Coforge SF Limited, UK
32.	Coforge BPS Philippines INC
33.	Coforge BPS America Inc.
34.	Coforge BPS North Carolina LLC
35.	Coforge Japan G K
36.	COFORGE, S.A. de C.V.
37.	Coforge Limited – Company One Person, KSA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of ten subsidiaries, whose unaudited interim financial results include total revenues of Rs. 5,310 million, total net profit after tax of Rs. 341 million and total comprehensive income of Rs. 345 million for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
- The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



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7. The accompanying Statement includes unaudited interim financial information in respect of sixteen subsidiaries, whose interim financial information reflect total revenues of Rs. 269 million total net profit after tax of Rs. 12 million, total comprehensive income of Rs. 12 million for the quarter ended June 30, 2024. The unaudited interim financial information of these subsidiaries, have not been reviewed by any auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6, and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Amit Virmani

Partner

Membership No.: 504649



UDIN: 24504649BKGTV9546

Place: New Delhi

Date: July 22, 2024

Coforge Limited
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41029297 Website : <https://www.coforge.com>
 Email : investors@coforge.com. CIN L72100DL1992PLC048753
 Statement of unaudited Financial Results for the quarter ended June 30, 2024

Rs. In Mn

Consolidated Financial Results					
	Particulars	Quarter ended	Preceding	Corresponding	Year ended
		June 30, 2024	Quarter ended March 31, 2024 (Refer note 11)	Quarter ended June 30,2023	March 31, 2024
	(1)	(2)	(3)	(4)	(5)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	24,008	23,585	22,210	91,790
II	Other income	254	99	160	498
III	Total	24,262	23,684	22,370	92,288
IV	Expenditure				
	Purchases of stock- in- trade	22	9	41	94
	Employee benefits expense	14,220	13,668	13,749	55,069
	Finance costs	325	370	221	1,256
	Depreciation and amortization expense	815	846	757	3,186
	Other expenses	6,833	6,051	5,360	22,350
	Total	22,215	20,944	20,128	81,955
V	Profit before exceptional items and tax (III-IV)	2,047	2,740	2,242	10,333
VI	Exceptional items (Refer note 6)	-	(116)	-	(116)
VII	Profit before tax (V-VI)	2,047	2,856	2,242	10,449
VIII	Tax expense				
	- Current tax	813	634	679	2,493
	- Deferred tax	(159)	(70)	(194)	(400)
	Total tax expense	654	564	485	2,093
IX	Profit for the period / year from operations (VII-VIII)	1,393	2,292	1,757	8,356
	Profit attributable to equity holders' of parent	1,332	2,237	1,653	8,080
	Profit attributable to non-controlling interests	61	55	104	276
X	Other Comprehensive Income/ (loss)				
	<i>A. Items that will be reclassified to profit or loss</i>				
	Deferred gains / (loss) on cash flow hedges	42	157	216	279
	Exchange Differences on Translation of Foreign	(58)	(144)	27	125
	Income tax relating to items that will be reclassified to profit or loss	(11)	(39)	(52)	(68)
	<i>B. Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post - employment benefit obligations (expenses) / income	7	140	(10)	147
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(32)	(1)	(37)
	Total	(21)	82	180	446
XI	Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)	1,372	2,374	1,937	8,802
	Attributable to :				
	Equity holders' of parent	1,317	2,313	1,829	8,516
	Non-Controlling interests	55	61	108	286
XII	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	667	618	611	618
	Other equity				35,648
XIII	Earnings Per Share (Rs.)				
	Basic	20.93	36.21	27.06	131.56
	Diluted	20.78	35.90	26.54	129.59



Selected explanatory notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2024

- The above results were reviewed and recommended by the Audit Committee at the meeting held on July 22, 2024 and approved by the Board of Directors at their meeting held on the same date.
- The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- During the quarter ended June 30, 2024, pursuant to Employees Stock Option Plan 2005, 3,221 options were exercised and 104,208 options were lapsed from various Grants and 481,955 options were outstanding as on June 30, 2024 issued on various dates. Options granted during the quarter are:

Vesting Term	No. of options	Grant Price
Over 1-5 years - Based on performance	11,700	10

- Other expenses includes professional charges and other production expenses (incl. third party license cost).

5 Segment information at Consolidated level

Rs. In Mn

Particulars	Quarter ended June 30, 2024	Preceding Quarter ended March 31, 2024 (Refer note 11)	Corresponding Quarter ended June 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations				
Americas	11,979	11,256	11,030	44,350
Europe, Middle East and Africa	9,286	9,447	8,575	36,160
Asia Pacific	1,832	1,577	1,563	6,360
India	911	1,305	1,042	4,920
Total	24,008	23,585	22,210	91,790
Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)				
Americas	1,914	2,217	1,641	7,969
Europe, Middle East and Africa	1,274	1,927	1,601	7,053
Asia Pacific	22	106	140	481
India	(76)	(212)	(231)	(828)
Total	3,134	4,038	3,151	14,675
Depreciation and Amortization	815	846	757	3,186
Other Income (net)	(272)	(452)	(152)	(1,156)
Profit Before Tax (before exceptional items)	2,047	2,740	2,242	10,333
Exceptional items	-	(116)	-	(116)
Profit Before Tax	2,047	2,856	2,242	10,449
Provision for tax	654	564	485	2,093
Profit after tax	1,393	2,292	1,757	8,356

Notes to segment information : (a) The Chief Operating Decision Maker i.e., the Chief Executive Officer (CEO), primarily uses a measure of revenue and adjusted Earnings before Interest, Tax, Depreciation and Amortization (Adjusted EBITDA) to assess the performance of the operating segments. Earnings before Interest, Tax, Depreciation and Amortization is adjusted with other income and foreign exchange differences to arrive at Adjusted EBITDA. Assets and liabilities used in the group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Accordingly, the CEO does not review assets and liabilities at reportable segments level.

(b) As per Ind AS 108 on 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

- Exceptional items represents amounts recorded on Companies re-assessment of certain provisions.
- During the current quarter, the Company has issued 4,869,565 equity shares of Rs 10 each in Qualified Institution Placement ('QIP') at an issue price of Rs. 4,600 per share (including securities premium of Rs 4,590 per share) aggregating to Rs. 22,400 mn. The purpose of the offer is acquisition of equity shares in Cigniti Technologies Limited ("Cigniti"), including all associated costs therewith.
- On May 2, 2024, the Company entered into a share purchase agreement with the promoters and select public shareholders of Cigniti to acquire up to 54% of the share capital of Cigniti subject to completion of certain closing conditions and identified conditions precedent. Upon execution of Share Purchase Agreements, the Company also triggered a mandatory open offer to the public shareholders of Cigniti in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. Subsequent to the quarter, on July 4 and 5, 2024, the Company acquired 7,639,492 equity shares aggregating to 27.98% of paid up share capital of Cigniti post completion of other closing conditions. Legal & Professional charges incurred towards the cost of acquisition amounting to Rs 795 Mn are recorded as part of 'Other Expenses'
- During the quarter, the Company has repaid redeemable non-convertible bonds amounting to Rs 3,400 Mn.
- The Board of Directors at its meeting held on July 22, 2024 has declared an interim dividend of Rs. 19 per equity share.
- The figures of the preceding quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the previous financial year.
- The Board of Directors have appointed Mr. Gautam Samanta, as Executive Director w.e.f. May 2, 2024 vide its resolution dated May 2, 2024.
- Previous year / period figures have been reclassified to conform to current year / period's classification.



By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director

Place: New Jersey, USA
Date: July 22, 2024

Independent Auditor’s Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Coforge Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Coforge Limited (the “Company”) for the quarter ended June 30, 2024 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Amit Virmani

Partner

Membership No.: 504649

UDIN: 24504649BKGTUZ8214

Place: New Delhi

Date: July 22, 2024



Coforge Limited
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41029297 Website : <https://www.coforge.com>
 Email : investors@coforge.com. CIN L72100DL1992PLC048753
 Statement of Unaudited Financial Results for the quarter ended June 30, 2024

Rs. In Mn

Standalone Financial Results					
	Particulars	Quarter ended	Preceding	Corresponding	Year ended
		June 30, 2024	Quarter ended	Quarter ended	March 31, 2024
	(1)	(2)	(3)	(4)	(5)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	12,095	12,248	11,403	48,489
II	Other income	896	2,184	1,970	7,598
III	Total	12,991	14,432	13,373	56,087
IV	Expenditure				
	Purchases of stock- in- trade	-	-	1	1
	Employee benefits expense	8,299	7,992	8,181	32,790
	Finance costs	172	215	139	723
	Depreciation and amortization expense	313	344	301	1,283
	Other expenses	3,057	2,670	2,538	10,602
	Total	11,841	11,221	11,160	45,399
V	Profit before tax (III-IV)	1,150	3,211	2,213	10,688
VI	Tax expense				
	- Current tax	452	316	169	955
	- Deferred tax	(114)	(46)	(66)	(185)
	Total tax expense	338	270	103	770
VII	Profit for the period / year from operations (V-VI)	812	2,941	2,110	9,918
VIII	Other Comprehensive Income / (Loss)				
	<i>A. Items that will be reclassified to profit or loss</i>				
	Deferred gains on cash flow hedges	39	133	161	235
	Income tax relating to items that will be reclassified to profit or loss	(10)	(33)	(38)	(57)
	<i>B. Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post - employment benefit obligations (expenses) / income	4	110	(7)	111
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(23)	2	(23)
	Total	32	187	118	266
IX	Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)	844	3,128	2,228	10,184
X	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	667	618	611	618
	Other equity				32,504
XI	Earnings Per Share (Rs.)				
	Basic	12.76	47.60	34.54	161.49
	Diluted	12.67	47.20	33.87	159.07



Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2024

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on July 22, 2024 and approved by the Board of Directors at their meeting held on the same date.
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended June 30, 2024, pursuant to Employees Stock Option Plan 2005, 3,221 options were exercised and 104,208 options were lapsed from various Grants and 481,955 options were outstanding as on June 30, 2024 issued on various dates. Options granted during the quarter are:

Vesting Term	No. of options	Grant Price
Over 1-5 years - Based on performance	11,700	10

- 4 Other expenses includes professional charges and other production expenses (incl. third party license cost).
- 5 During the current quarter, the Company has issued 4,869,565 equity shares of Rs 10 each in Qualified Institution Placement ('QIP') at an issue price of Rs. 4,600 per share (including securities premium of Rs 4,590 per share) aggregating to Rs. 22,400 Mn. The purpose of the offer is acquisition of equity shares in Cigniti Technologies Limited ("Cigniti"), including all associated costs therewith.
- 6 On May 2, 2024, the Company entered into a share purchase agreement with the promoters and select public shareholders of Cigniti to acquire up to 54% of the share capital of Cigniti subject to completion of certain closing conditions and identified conditions precedent. Upon execution of Share Purchase Agreements, the Company also triggered a mandatory open offer to the public shareholders of Cigniti in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. Subsequent to the quarter, on July 4 and 5, 2024, the Company acquired 7,639,492 equity shares aggregating to 27.98% of paid up share capital Cigniti post completion of other closing conditions. Legal & Professional charges incurred towards the cost of acquisition amounting to Rs 795 Mn are recorded as part of 'Other Expenses'
- 7 During the quarter, the Company has repaid redeemable non-convertible bonds amounting to Rs 3,400 Mn.
- 8 The Board of Directors at its meeting held on July 22, 2024 has declared an interim dividend of Rs.19 per equity share.
- 9 The figures of the preceding quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the previous financial year.
- 10 The Board of Directors have appointed Mr. Gautam Samanta, as Executive Director w.e.f. May 2, 2024 vide its resolution dated May 2, 2024.
- 11 Previous year / period figures have been reclassified to conform to current year / period's classification.

Place: New Jersey, USA
Date: July 22, 2024



By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director

Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Sl. No	Particulars	Quarter ended June 30, 2024	Preceding Quarter ended March 31, 2024	Corresponding Quarter ended June 30,2023	Year ended March 31, 2024
1	Debt-equity ratio (times) [Total borrowings (current & non-current)/ Total equity]	0.02	0.10	0.22	0.10
2	Debt service coverage ratio (times) [Earnings before interest, tax, depreciation and amortisation/(interest expense on short term and long term borrowings+ principal repayment of long term borrowings and short term borrowing during the period)] - Not annualised (after Exceptional item)	0.20	0.53	5.53	8.02
3	Interest service coverage ratio (times) [Earnings before interest, tax, depreciation and amortisation /Interest expense on current & non-current borrowings during the period]- Not annualised (after Exceptional item)	5.09	8.45	5.53	8.02
4	Current ratio (times) [Total current asset/ Total current liabilities]	3.77	1.80	1.12	1.80
5	Long term debt to working capital (times) [Non-current borrowings including current maturities/ Working capital (Total current asset -Total current liabilities)]	-	0.66	3.66	0.66
6	Bad debts to Account receivable ratio (times) [Bad debts / Average trade receivable] - Not annualised	0.00	-	-	0.01
7	Current liability ratio (times) [Current Liability / Total Liability]	0.81	0.55	0.61	0.55
8	Total debts to total assets (times) [Total borrowings (current & non-current) / Total Assets]	0.01	0.08	0.15	0.08
9	Debtors turnover (times) [Annualised revenue from operations / Average trade receivable]	7.32	5.32	6.70	5.32
10	Inventory turnover (times) [(Purchases of stock- in- trade + Changes in inventories of stock- in- trade)/ Average inventory] - Not annualised	NA	NA	NA	NA
11	Operating margin (%) [Earnings before interest and tax /Revenue from operations] (after Exceptional item)	3.27%	9.90%	3.20%	7.70%
12	Net profit margin (%) [Profit after tax / Revenue from operations]	6.71%	24.00%	18.50%	20.50%
13	Net worth (Rs. in Mn) [Total equity]	55,013	33,122	27,437	33,122
14	Credit rating and change in credit rating dated May 13, 2024	CRISIL AA / Watch Developing	CRISIL AA/Stable	CRISIL AA/Stable	CRISIL AA/Stable
15	Capital redemption reserve (Rs. in Mn)	36	36	36	36
16	Net profit after tax (Rs. in Mn)	812	2,941	2,110	9,918
17	Earnings Per Share of Rs. 10/- each:				
	Basic	12.76	47.60	34.54	161.49
	Diluted	12.67	47.20	33.87	159.07
18	Outstanding Listed, Rated, Redeemable, Non-Convertible Bonds (Rs. in Mn)	-	3,400	3,400	3,400
	Next due date: Interest payment date	NA	April 26, 2024	April 26, 2024	April 26, 2024
	: Interest payment amount (Rs. in Mn)	NA	374	336	374
	Next due date: Principal payment date	NA	April 24, 2026	April 24, 2026	April 24, 2026
	: Principal payment amount (Rs. in Mn)	NA	3,400	3,400	3,400
19	Asset cover available, in case of non convertible debt securities [The non-convertible securities of the Company is unsecured]	Not applicable	Not applicable	Not applicable	Not applicable
20	Previous due date for the payment of interest / repayment of principal of non convertible debt securities and whether the same has been paid or not	Interest paid on April 25, 2024 amounting to INR 374 Mn and Principal repaid with interest on June 28, 2024 amounting to Rs. 3,478 Mn.	Interest paid on April 26, 2023 amounting to Rs. 336 Mn	Interest paid on April 26, 2023 amounting to Rs. 336 Mn	Interest paid on April 26, 2023 amounting to Rs. 336 Mn
21	Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable	Not applicable	Not applicable



By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director

Place: New Jersey, USA
Date: July 22, 2024