

March 5, 2025

The Manager,
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code: 532541
Equity ISIN: INE591G01017

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") –acquisition of Rythmos Inc. and TMLabs Pty Ltd.

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, it is hereby informed that:

- (a) The Company, through its wholly owned subsidiary, Coforge Inc., has agreed to enter into a stock purchase agreement with Rythmos Inc. and its stockholders (“**Stock Purchase Agreement**”) to acquire all of the outstanding shares of capital stock of Rythmos Inc. (“**Rythmos Transaction**”), subject to completion of closing conditions and closing deliverables as per the Stock Purchase Agreement; and
- (b) The Company, through its wholly-owned step-down subsidiary, Coforge Technologies Australia Pty Ltd, has agreed to enter into a share sale agreement with TMLabs Pty Ltd and its shareholders (“**Share Sale Agreement**”) to acquire all of the outstanding shares of TMLabs Pty Ltd (“**TMLabs Transaction**”), subject to completion of closing conditions and closing deliverables as per the Share Sale Agreement.

Further the details required to be disclosed in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure A** (Details of the Rythmos Transaction) and **Annexure B** (Details of the TMLabs Transaction).

This is for the information of the Exchanges and the Members.

Thanking You,
Yours Faithfully,

For Coforge Limited

Barkha Sharma
Company Secretary
ACS: 24060

Encl: as above

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name</u>: Rythmos Inc. (“Target Company”)</p> <p><u>Other details</u>: The turnover of the Target Company for calendar year ended December 31, 2024, is \$ 25.3 million (INR equivalent 2,204 million*).</p> <p>* at exchange rate of USD 1=INR 87.0</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No. Rythmos Transaction does not fall within the related party transaction and no promoter / promoter group / group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	The entity being acquired belongs to the IT / ITes industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Company is focusing on enhancing its data practice and cloud engineering capabilities.</p> <p>Rythmos helps in adding data capabilities along with strong industry knowledge in the airlines industry.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No government or regulatory approval is required for the Rythmos Transaction.
6.	Indicative time period for completion of the acquisition;	Rythmos Transaction is expected to be completed by March 31, 2025 (or such date as may have been agreed by Coforge Inc. and the Target Company), subject to the terms and conditions set out in the Stock Purchase Agreement.
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Coforge Inc. will discharge the consideration under the Stock Purchase Agreement by way of cash.
8.	Cost of acquisition and/or the price at which the shares are acquired;	Rythmos Transaction involves acquisition of 100% stake of the Target Company by Coforge Inc., with an initial upfront purchase consideration of \$ 30.0 million subject to further adjustments and completion of certain conditions precedent, in accordance with the Stock Purchase Agreement. An additional earnout amount will be payable to the stockholders of the Target Company in two tranches based on the achievement/performance of certain revenue and EBITDA targets for CY 25 & CY 26, subject to maximum payout of \$ 18.7 million.

9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to the Stock Purchase Agreement, Coforge Inc. has agreed to acquire all of the outstanding shares of capital stock from the Target Company's existing stockholders, i.e. 5,00,000 shares constituting 100% of capital stock of the Target Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	The Target Company was incorporated on March 14, 2007 in USA. The Target Company is engaged in the business of IT/ITes industry and provides cutting edge services with Data and Cloud. The Target Company is majorly operating in the USA and India. The turnover of Target Company for CY 22, 23 and 24 is, \$ 22.6 million, \$ 24.4 million and \$ 25.3 million, respectively.

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name</u>: TMLabs Pty Ltd (“Target Company”)</p> <p><u>Other details</u>: The turnover of the Target Company for financial year ended June 30, 2024, is A\$ 11.0 million (INR equivalent 608 million*).</p> <p>* at exchange rate of AUD 1=INR 55.0</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No. The TMLabs Transaction does not fall within the related party transaction and no promoter / promoter group / group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	The entity being acquired belongs to the IT / ITes industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Company is focusing on enhancing its capabilities in the ServiceNow ecosystem in newer modules like Integrated Risk Management, Healthcare and HR Service Delivery.</p> <p>Additionally, growth in Healthcare vertical and Australia market are priorities for the company.</p> <p>TM Labs operate at the intersection of these focus areas for the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The TMLabs Transaction required a no objection under section 75 of the Foreign Acquisitions and Takeovers Act 1975 (Cth) (FI2024/01647) from The Treasury, Australian Government (FIRB Approval). The Foreign Investment Division of The Treasury, Australian Government issued the FIRB Approval <i>vide</i> a no-objection notification dated February 6, 2025 in relation to the TMLabs Transaction.
6.	Indicative time period for completion of the acquisition;	The TMLabs Transaction is expected to be completed by March 31, 2025 (or such date as may have been agreed by Coforge Technologies Australia Pty Ltd. and the Target Company), subject to the terms and conditions set out in the Share Sale Agreement.
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Coforge Technologies Australia Pty Ltd. will discharge the consideration under the Share Sale Agreement by way of cash.

8.	Cost of acquisition and/or the price at which the shares are acquired;	The TMLabs Transaction involves acquisition of 100% stake of the Target Company by Coforge Technologies Australia Pty Ltd., with an initial upfront purchase consideration of AUD 20 million, subject to further adjustments and completion of certain conditions precedent, in accordance with the Share Sale Agreement. An additional earnout amount will be payable to the stockholders of the Target Company based on the achievement/performance of certain revenue and EBITDA targets for FY 26 and FY 27.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to the Share Sale Agreement, Coforge Technologies Australia Pty Ltd has agreed to acquire all of the outstanding shares of capital stock from the Target Company's existing stockholders, i.e. 10,000 fully paid ordinary shares constituting 100% of capital stock of the Target Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	The Target Company was incorporated on November 28, 2013 in Australia. The Target Company is provides implementation services related to the 'ServiceNow' platform. The Target Company is majorly operating in Australia. The turnover of Target Company for FY22, 23 and 24 ending June is AUD 7.0 million, AUD 10.6 million and AUD 11.0 million, respectively.