

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
Equity ISIN: INE591G01017
Non-Convertible Bond ISIN: INE591G08012

**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) Regulation, 2015, as amended ("SEBI Listing Regulations") – Acquisition (Asset Purchase Agreement)

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

The details required under 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 as Annexure A.

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>Not applicable as no entity is being acquired.</p> <p>Coforge DPA NA Inc., a wholly owned step-down subsidiary of the Company (“Coforge DPA”) 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.</p> <p>Other details of OptML Inc.: The turnover of OptML for CY 2023 is USD 10.8 million (INR equivalent 896.4 million at exchange rate of USD1=INR83).</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 transaction does not fall within the related party transaction and no promoter 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)	The group is focused to enhance its presence globally. With this approach, the company has identified a CDH (Customer Decision Hub) implementation partner for Pega and leverage its capabilities to expand into many of its existing clients and to add future prospects. OptML is identified as such prospective asset which has built AWS based AI/ Data Science capabilities. With this acquisition, the group will be able to leverage the abovementioned capabilities and expand across various Coforge accounts.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	Expected completion by Q2FY25 subject to completion of the conditions precedent under the Asset Purchase Agreement.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The Company will discharge the consideration under the Asset Purchase Agreements by way of cash.

8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company is acquiring customer contracts, key managerial personnel, employees and sub-contractors/vendors of OptML Inc. with initial payout of USD 6.6mn for 51% stake and remaining to be paid based on achievement of financial performance as Revenue and EBITDA multiples as per Asset Purchase Agreement. The consideration will be paid in multiple tranches by March 2028.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable as the Company will acquire control of the business of OptML Inc by acquiring its customer contracts, key managerial personnel, employees and sub-contractors/vendors.
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)	<p>Not applicable as no acquisition of entity is being envisaged.</p> <p>The Company will acquire customer contracts, key managerial personnel, employees and sub-contractors/vendors of OptML Inc.</p> <p>OptML Inc is a company incorporated in USA and is primarily engaged in the business of providing advisory technical design system integration and testing services for Pega systems in USA. The Turnover of the business being acquired from OptML Inc for CY21, 22 and 23 is USD 8.7 million, USD 12.2 million and USD 10.8 million, respectively.</p>