

February 20, 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) Regulation, 2015, as amended ("SEBI Listing Regulations") – update on Acquisition of Xceltrait Inc.

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and in continuation to our announcement dated January 23, 2025 in relation to a stock purchase agreement between Coforge Inc., a wholly owned subsidiary of the Company and Xceltrait Inc. and its stockholders (“**Stock Purchase Agreement**”), we would further like to inform that the Coforge Inc. has completed the transaction contemplated under the Stock Purchase Agreement today (“**Transaction**”), pursuant to which Coforge Inc. has acquired all outstanding shares of Xceltrait Inc.

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**.

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

Thanking You,
Yours Faithfully,

For Coforge Limited

Barkha Sharma
Company Secretary
ACS: 24060

Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name</u>: Xceltrait Inc. (“Target Company”)</p> <p><u>Other details</u>: The turnover of the Target Company for calendar year ended December 31, 2023, is \$ 5.82 million (INR equivalent 495.53 million*) and loss after tax is \$0.15Mn (INR equivalent 13.07 million*).</p> <p>* at exchange rate of USD 1=INR 85.20</p> <p>Coforge Inc., a wholly owned subsidiary of the Company, has purchased all the outstanding shares of the Target Company pursuant to the Stock Purchase Agreement entered between them.</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 / 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);	The group is focused on enhancing its capability and with this approach, the Company identified Xceltrait Inc which is a specialist in the implementation of ServiceNow’s Financial Services Operations (FSO) and Customer Service Management (CSM) modules and brings deep expertise in the P&C insurance industry. With the consummation of the Transaction, 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;	No government or regulatory approval was required for the said Transaction
6.	Indicative time period for completion of the acquisition;	The Transaction was completed today in accordance with the Stock Purchase Agreement.
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Coforge Inc. discharged 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;	The Transaction involved acquisition of 100% stake of the Target Company by Coforge Inc., with the aggregate purchase consideration of approximately \$ 17.85 Mn, subject to further adjustments, in accordance with the Stock Purchase Agreement. The total consideration includes an initial payout of \$ 5.54 Mn paid to the stockholder of the Target Company and further earnout amount not exceeding \$ 10.85 Mn payable to the stockholders of the Target Company in two tranches based on the achievement/performance of certain revenue and EBITDA targets of FY 26 & FY 27.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to the Stock Purchase Agreement, Coforge Inc. has acquired all of the outstanding shares of capital stock from the Target Company's existing stockholders, i.e. 1,000 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 May 03, 2006 in USA and is a specialist in the implementation of ServiceNow's Financial Services Operations (FSO) and Customer Service Management (CSM) modules and brings deep expertise in the P&C insurance industry. The Target Company is majorly operating in the USA. The turnover of Target Company for CY21, 22 and 23 is \$ 3.7 Mn, \$ 4.5 Mn and \$ 5.8Mn, respectively.