

January 27, 2022

**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 Scrip code – [COFORGE]

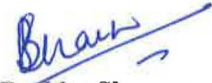
Dear Sir/Madam,

**Sub.: Press release**

Please find enclosed the copy of Press Release issued by the Company on January 27, 2022 pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

**For Coforge Limited  
(Erstwhile NIIT Technologies Limited)**

  
**Barkha Sharma**  
Company Secretary

**Encl as above:**

# Coforge Announces Q3 FY22 Results

**Revenue growth of 39.3% Y-on-Y**

**Profit after Tax (PAT) up 50.7% Y-o-Y**

*Executable order book for next 12 months crosses \$700 million*

*Board recommends interim dividend of INR 13 per share*

**Noida, Jan. 27<sup>th</sup>, 2022, Thursday:** [Coforge Limited](#) (NSE: COFORGE), a leading global IT solutions organization, today announced its financial results for the quarter ended December 31, 2021 (Q3 FY22). The Company reported strong growth in revenue, an expansion in profitability, and a continued increase in its billable headcount.

## **Q3 FY22 – Financial Highlights**

- Revenues for the quarter were \$221.6 million and INR 16,581 million
  - Up 37.8% in USD terms and 39.3% in INR terms Y-o-Y
  - Up 4.2% in USD terms and 5.7% in INR terms Q-o-Q
- Adjusted EBITDA margin for the quarter expanded to 19.5%
- PAT for the quarter increased 25.2% Q-o-Q in INR terms

## **Q3 FY22 – Business Highlights**

- Total order book executable over the next 12 months at \$701 million
- Order intake was \$247 million while 13 new clients were added during the quarter
- Headcount increases by 1,344 to 22,130
- Attrition at 16.3% continues to be amongst the lowest in the industry
- Coforge named as a ‘Major Contender’ in the Salesforce Services in Insurance PEAK Matrix® Assessment 2022 of the Everest Group

*“The quarter saw the firm register its highest quarterly adjusted EBITDA margin over the last ten years despite existing supply side pressures. The firm also experienced robust broad based sequential growth, continued net headcount addition at a very fast clip, strong growth in our top ten clients, yet another large deal closure and a continued improvement in the offshore-onsite revenue mix. Onboarding senior talent at scale, successful integration of acquired businesses and attrition below industry average continue to differentiate and mark out our performance”* said **Mr. Sudhir Singh, Chief Executive Officer, Coforge Ltd.**

The firm has revised upwards its annual revenue guidance and expects consolidated revenue to grow around 37% in constant currency terms. It expects adjusted EBITDA to grow around 44% over the previous year.

The Board has recommended an interim dividend of INR 13 per share, and the record date for this payout will be 8<sup>th</sup> February 2022.

## About Coforge

Coforge is a global digital services and solutions provider, that leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

Learn more at [www.coforge.com](http://www.coforge.com)

**For investor / analyst queries please contact:**

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## Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

## Disclaimer

This communication and the information contained herein is not an offer to sell securities in the United States or elsewhere. The securities of Coforge or any of its subsidiaries and affiliates may not be offered or sold in the United States or to, or for the account or benefit of U.S. person (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) absent registration pursuant to the Securities Act, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. A Registration Statement on Form F-1 relating to certain securities of Coforge has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. The Form F-1 Registration Statement and all subsequent amendments may be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov). Such securities not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective under the Securities Act. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.