

May 02, 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

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, it is hereby informed that the Company has agreed to enter into a share purchase agreement with the promoters and select public shareholders of Cigniti Technologies Limited to acquire up to 54% approx. of the share capital of Cigniti Technologies Limited (collectively, the “**Share Purchase Agreements**”) subject to execution of definitive agreements and completion of certain identified conditions precedent. Upon execution of Share Purchase Agreements, the Company will also trigger a mandatory open offer in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (“**Open Offer**” and together with the foregoing, the “**Proposed Transaction**”).

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.	Name: Cigniti Technologies Limited Other details: The turnover of the Target Company for FY 2023-24 is INR 814.47 crore and profit after tax is INR 94.79 crore.
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)	Acquirer and the Target Company operate in the similar fields of information technology. However, there is deemed to be limited overlap between Acquirer and the Target Company with complementary industry verticals and geographical spread of operations. Post this Transaction, Acquirer is expected to have an enhanced revenue distribution across industry verticals and geographies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The Proposed Transaction will require approval from (a) the Competition Commission of India, (b) approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; and (c) such other regulatory approvals as may be determined by the Company.
6.	Indicative time period for completion of the acquisition	Expected completion by Q2FY25 subject to completion of the conditions precedent, receipt of regulatory approvals and the closing action items under the Share 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 Share Purchase Agreements by way of cash.
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company is acquiring the shares of the target entity at a per share price of INR 1,415.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to the share purchase agreements executed by the Company, the Company has agreed to acquire 1,38,30,091 Equity Shares constituting 50.7% of the paid up share capital

		<p>of the target entity. However, if the shareholding of the Company exceeds 54% of the total share capital of the target entity, then (i) the total number of equity shares to be acquired by the Company under the share purchase agreements shall stand such that the total shareholding of the Company after the completion of the acquisition under the share purchase agreements along with the Open Offer does not exceed 54% of the paid up share capital and the Company also proposes to acquire control over the target entity.</p>
<p>10.</p>	<p>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>	<p>The target entity i.e. Cigniti Technologies Limited is a company whose equity shares are listed on BSE Limited and the National Stock Exchange of India Limited and is primarily engaged in the business of Quality and Digital engineering services across USA, UK, Australia, Canada, Czech Republic, South Africa and Singapore with delivery centre in India. The target entity was incorporated on September 3, 1998 and has its registered office in Telangana. The Turnover of target company for FY22, 23 and 24 is Rs. 469.46 crore, Rs. 709.99 crore and 814.47 crore, respectively.</p>