

May 12, 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 May 12, 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**  
**ACS No. 24060**



**Encl: as above**

# Coforge Announces Q4 and FY'22 Results

**FY'22 was a landmark year for the firm: Revenue up 38%; EBITDA up 42%; PAT up 45% over FY'21**

**Highest Ever Quarterly Adjusted EBITDA Margin of 20.6% in Q4 (constant currency)**

*Order Intake of \$1.15 billion clocked during FY'22*

*Board recommends interim dividend of INR 13 per share*

**Noida, May 12<sup>th</sup>, 2022, Wednesday:** [Coforge Limited](#) (NSE: COFORGE), a leading global IT solutions organization, today announced its financial results for the quarter ended March 31, 2022 (Q4 FY'22) and full financial year FY'22. The Company reported strong performance exceeding its full year revenue growth guidance and expanding profitability.

## **FY'22 – Financial Highlights**

- Reported revenue of 866.5 million in USD terms and 64,320 million in INR terms
- 38.0% YoY growth in USD, 37.9% in INR and 37.6% in cc terms
- Adjusted EBITDA margin of 18.9% in cc terms
- PAT for the year increased 45.2% in INR terms

## **Q4 FY'22 – Financial Highlights**

- Revenue for the quarter was 232.4 million in USD terms and 17,429 million in INR terms
  - Up 38.2% in INR terms and 35.0% in USD terms YoY
  - Up 5.1% in INR, 4.9% in USD and 5.0% in cc terms QoQ
- Adjusted EBITDA margin for the quarter expanded to 20.6% in cc and 20.4% in reported terms
- PAT for the quarter increased 56.2% YoY in INR terms

## **Q4 FY'22 – Business Highlights**

- Total order book executable over the next 12 months stands at \$720 million
- Order intake was \$301 million while 12 new client logos were added during the quarter
- Attrition at 17.7% continues to be amongst the lowest in the industry
- Coforge earned the Global Elite distinction in the new Pega Partners Program
- Coforge Salesforce Business Unit won the 'JAPAC – Breakthrough Partner of the Year' award from MuleSoft

*“FY'22 was a landmark year for the firm and the performance data speaks for itself. Revenue grew 38%, EBITDA grew 42% and PAT grew 45%. The firm is now focused on carving an accelerated growth path to the \$2 billion revenue milestone.”* said **Mr. Sudhir Singh, Chief Executive Officer, Coforge Ltd.**

For the fiscal year FY'23, the firm issued an annual revenue growth guidance of around 20% and is targeting an adjusted EBITDA margin of 18.5% to 19.0% in constant currency terms. The Board has recommended an interim dividend of INR 13 per share, and the record date for this payout will be 24<sup>th</sup> May 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.