

July 20, 2023

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/Ma'am,

Subject: Outcome of Board Meeting – July 20, 2023 under Regulation 30 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 & Chapter V of SEBI (LODR), Regulations, 2015 as amended

Approval of un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2023, Auditors Report (Limited Review)

Pursuant to the provisions contained in Regulation 33 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all amendments thereto, we wish to inform you that the Board of Directors at their meeting held today on July 20, 2023 have considered and approved the Un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2023 & Auditors Report. Please find enclosed the following documents in this regard:

- Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 along;
- Unqualified Limited Review Report issued by S R Batliboi & Associates LLP, Statutory Auditors of the Company for the quarter ended June 30, 2023

Further, we would like to confirm that the Statutory Auditors have issued Limited Review Reports with unmodified opinion on the financial results of the Company for the quarter ended June 30, 2023 pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Interim Dividend & Record Date

The Board has also declared interim dividend of Rs. 19/- (Rupees Nineteen only) per Equity Share of the Company the face value of Rs. 10/- each fully paid-up, for the financial year 2023-24.

Further in terms of Regulation 42 of the SEBI Listing Regulations, 2015 as amended, the Board has fixed August 03, 2023 as the "Record Date" for the purpose of ascertaining the eligibility of shareholders for payment of interim Dividend.

The payment of interim dividend/ dispatch of dividend warrants would be done within 30 days from the date of declaration of dividend.



Coforge Limited
Special Economic Zone, Plot No. TZ-2 & 2A
Sector - Tech Zone, Greater Noida (UP) - 201308, India
T: +91 120 4582 300 | F: +91 120 4592 301

Registered Office:
B, Balaji Estate, Third Floor, Guru Ravi Das Marg
Kalkaji, New Delhi - 110019, India
T: +91 11 41029 297 | F: +91 11 2641 4900

www.coforge.com

CIN: L72100DL1992PLC048753

Entity Simplification (Merger) of Wholly Owned Subsidiaries Companies

Pursuant to the provisions contained in Regulation 30 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all amendments thereto, we wish to inform you that as part of the entity simplification strategy and to achieve operational efficiency the Board of Directors have considered and in-principally approved the merger of the wholly owned subsidiaries of Coforge Limited (the 'Company') in India named as Coforge Services Limited (CSL), Coforge Smartsolve Limited (CSSL), Coforge SF Private Limited (SF) and Coforge Solution Private Limited (Solution) (referred to as "Transferor Entities") into Coforge DPA Private Limited (referred to as "Transferee Entity").

The Board Meeting commenced at 02.30 PM IST and concluded at 03:10 PM IST on July 20, 2023

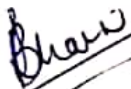
This disclosure is made in terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the information of the Exchange, Members and of the Debenture holders.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Listing Regulations.

Thanking you.

Yours faithfully,

For Coforge Limited



Barkha Sharma
Company Secretary
ACS No. 24060



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Coforge Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Coforge Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity
1.	Coforge Limited
2.	Coforge SmartServe Limited
3.	Coforge Services Limited
4.	Coforge DPA Private Limited
5.	Coforge SF Private Limited (Erstwhile Whishworks IT Consulting Private Limited)
6.	Coforge Business Process Solutions Private Limited (Erstwhile SLK Global Solutions Private Limited)
7.	Coforge Solutions Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

8.	Coforge Inc. USA
9.	Coforge Pte Ltd., Singapore
10.	Coforge U.K. Ltd.
11.	Coforge GmbH, Germany
12.	Coforge FZ LLC, Dubai
13.	Coforge Airline Technologies GmbH, Germany
14.	Coforge DPA UK Ltd.
15.	Coforge DPA Australia Pty Ltd.
16.	Coforge DPA NA Inc.
17.	Coforge DPA Ireland Limited
18.	Coforge BPM Inc., USA
19.	Coforge Healthcare Digital Automation LLC
20.	Coforge Technologies (Australia) Pty Ltd.
21.	Coforge Limited, Thailand
22.	Coforge BV, Netherlands
23.	Coforge AdvantageGo Limited, UK
24.	Coforge S.A., Spain
25.	Coforge SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA
26.	Coforge SDN. BHD, Malaysia
27.	Coforge S.R.L., Romania
28.	Coforge A.B., Sweden
29.	Coforge SpA, Chile
30.	Coforge SF Limited, UK (Erstwhile Whishworks Limited, UK)
31.	Coforge BPS Philippines INC (Erstwhile SLK Global Philippines Inc, Philippines)
32.	Coforge BPS America Inc. (Erstwhile SLK Global Solutions America Inc., USA)
33.	Coforge BPS North Carolina LLC (Erstwhile SLK Global North Carolina LLC, USA)
34.	Coforge Japan G K
35.	NIIT Technologies Philippines Inc (under liquidation)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of thirteen subsidiaries, whose unaudited interim financial results include total revenues of Rs 6,365 million, total net profit after tax of Rs. 254 million, total comprehensive income of Rs. 275 million, for the quarter ended June 30, 2023 and as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

7. The accompanying Statement includes unaudited interim financial results in respect of thirteen subsidiaries, whose interim financial results reflect total revenues of Rs. 245 million, total net profit/(loss) after tax of Rs. (2) million, total comprehensive income/(loss) of Rs. (2) million, for the quarter ended June 30, 2023. The unaudited interim financial results of these subsidiaries, have not been reviewed by any auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Yogender Seth

Partner

Membership No.: 094524



UDIN: 23094524BGYICJ1623

Place: Noida

Date: July 20, 2023

Coforge Limited
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41029297 Fax : 91 (11) 26414900 Website : <https://www.coforge.com>
 Email : investors@coforge.com. CIN L72100DL1992PLC048753
 Statement of unaudited Financial Results for the quarter ended June 30, 2023

Rs. in Mn

Consolidated Financial Results					
	Particulars	Quarter ended	Preceding	Corresponding	Year ended
		June 30, 2023	Quarter ended	Quarter ended	March 31, 2023
	(1)	(2)	(3)	(4)	(5)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	22,210	21,700	18,294	80,146
II	Other Income	160	26	140	619
III	Total	22,370	21,726	18,434	80,765
IV	Expenditure				
	Purchases of stock- in- trade / contract cost	41	40	387	551
	Employee benefits expense	13,749	13,585	10,995	48,280
	Finance Costs	221	195	184	806
	Depreciation and amortization expense	757	717	630	2,585
	Other expenses	5,360	5,120	4,026	18,508
	Total	20,128	19,657	16,222	70,730
V	Profit before exceptional items and tax (III-IV)	2,242	2,069	2,212	10,035
VI	Exceptional items (Refer note 6)	-	523	-	523
VII	Profit before Tax (V-VI)	2,242	1,546	2,212	9,512
VIII	Tax Expense				
	- Current tax	679	456	590	2,492
	- Deferred tax	(194)	(77)	(97)	(431)
	Total tax expense	485	379	493	2,061
IX	Profit for the period / year from operations (VII-VIII)	1,757	1,167	1,719	7,451
	Profit attributable to owners of Coforge Limited	1,653	1,148	1,497	6,938
	Profit attributable to non-controlling interests	104	19	222	513
X	Other Comprehensive Income				
	<i>A. Items that will be reclassified to profit or loss</i>				
	Deferred gains / (loss) on cash flow hedges	216	192	(186)	(393)
	Exchange Differences on Translation of Foreign Operations	27	62	(153)	556
	Income tax relating to items that will be reclassified to profit or loss	(52)	(47)	44	95
	<i>B. Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post - employment benefit obligations (expenses) / income	(10)	75	(19)	69
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(15)	4	(11)
	Total	180	267	(310)	316
XI	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	1,937	1,434	1,409	7,767
	Attributable to :				
	Owners of Coforge Limited	1,829	1,381	1,214	7,241
	Non-Controlling interests	108	53	195	526
XII	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	611	611	609	611
XIII	Earnings Per Share of Rs. 10/- each) :				
	Basic	27.06	18.80	24.57	113.77
	Diluted	26.54	18.45	24.14	111.53



Selected explanatory notes to the Consolidated Financial Results for the Quarter ended June 30, 2023

- The above results were reviewed and recommended by the Audit Committee at the meeting held on July 20, 2023 and approved by the Board of Directors at their meeting held on same date.
- The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- During the quarter ended June 30, 2023, pursuant to Employees Stock Option Plan 2005, 9,671 options were exercised and 31,976 options were lapsed from various Grants and 1,603,121 options were outstanding as on June 30, 2023 issued on various dates.

The Nomination and Remuneration Committee made following grant during the quarter

Vesting Term	No. of options	Grant Price
Over 1-3 years - Based on performance	306,347	10

- Other expenses includes professional charges and other production expenses (incl. third party license cost).
- Segment information at Consolidated level

	Quarter ended June 30, 2023	Preceding Quarter ended March 31, 2023 (Refer note 10)	Corresponding Quarter ended June 30, 2022	Year ended March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations				
Americas	11,030	10,481	9,376	40,020
Europe, Middle East and Africa	8,575	8,589	6,746	31,175
Asia Pacific	1,563	1,518	1,414	5,817
India	1,042	1,112	758	3,134
Total	22,210	21,700	18,294	80,146
Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)				
Americas	1,641	1,326	1,513	6,176
Europe, Middle East and Africa	1,601	1,674	1,401	6,611
Asia Pacific	140	222	130	749
India	(231)	51	(126)	(286)
Total	3,151	3,273	2,918	13,250
Depreciation and Amortization	757	717	630	2,585
Other Income (net)	(152)	(487)	(76)	(630)
Profit Before Tax (before exceptional items)	2,242	2,069	2,212	10,035
Exceptional items	-	523	-	523
Profit Before Tax	2,242	1,546	2,212	9,512
Provision for tax	485	379	493	2,061
Profit after tax	1,757	1,167	1,719	7,451

Notes to segment information : (a) The Chief Operating Decision Maker i.e., the Chief Executive Officer (CEO), primarily uses a measure of revenue and adjusted Earnings before Interest, Tax, Depreciation and Amortization (Adjusted EBITDA) to assess the performance of the operating segments. Earnings before Interest, Tax, Depreciation and Amortization is adjusted with other income and foreign exchange differences to arrive at Adjusted EBITDA. Assets and liabilities used in the group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Accordingly, the CEO does not review assets and liabilities at reportable segments level.

(b) As per Ind AS 108 on 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

- The shareholders in the Annual General Meeting held on July 30, 2021, approved raising of funds by the issuance of equity shares and/or depository receipts and/or other eligible securities in the US markets ("Offering"). In accordance with the underlying arrangements, the expenses pertaining to the offering are to be borne by the Selling Shareholder upon successful completion of the Offering. Accordingly, Rs. 523 Mn was considered as recoverable from the selling shareholder. The market conditions are not being supportive of the offering, the Group during the previous quarter, had recorded provision of Rs. 523 Mn and disclosed as exceptional item.
- Employee benefit expenses during the previous quarter includes Rs.803 Mn towards special non monetary incentive awarded to the employees of the Group on achievement of certain milestone of revenue by Group in the previous financial year.
- One of the Indian government customers of the Group had deducted certain amounts due to be paid in earlier years. The Group, basis its assessment and legal advice considers such deductions to be arbitrary and is in active discussion with the said customer. The amount involved in respect of above, as at June 30, 2023, considered as recoverable amounts to Rs. 137 mn, which the Group is confident of resolving favourably.
- The Board of Directors at its meeting held on July 20, 2023 has declared an interim dividend of Rs. 19 per equity share.
- The figures of the preceding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the previous financial year.
- Previous year / period figures have been reclassified to conform to current year / period's classification.

Place: Noida
Date: July 20, 2023



By order of the Board
Coforge Limited

Sudhir Singh
Sudhir Singh
CEO & Executive Director

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Coforge Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Coforge Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogender Seth

Partner

Membership No.: 094524

UDIN: 23094524BGYICI1374

Place: Noida

Date: July 20, 2023



Coforge Limited
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.
 Ph : 91 (11) 41029297 Fax : 91 (11) 26414900 Website : <https://www.coforge.com>
 Email : investors@coforge.com. CIN L72100DL1992PLC048753
 Statement of unaudited Financial Results for the quarter ended June 30, 2023

Rs. In Mn

Standalone Financial Results					
	Particulars	Quarter ended	Preceding	Corresponding	Year ended
		June 30, 2023	Quarter ended	Quarter ended	March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)
I	Revenue from operations	11,403	11,267	9,719	42,305
II	Other income	1,970	2,601	986	5,879
III	Total	13,373	13,868	10,705	48,184
IV	Expenditure				
	Purchases of stock- in- trade / contract cost	1	2	363	365
	Employee benefits expense	8,181	8,061	6,542	28,866
	Finance costs	139	132	136	588
	Depreciation and amortization expense	301	297	281	1,087
	Other expenses	2,538	2,262	1,874	8,530
	Total	11,160	10,754	9,196	39,436
V	Profit before exceptional items and tax (III-IV)	2,213	3,114	1,509	8,748
VI	Exceptional items (Refer note 5)	0	523	0	523
VII	Profit before Tax (V-VI)	2,213	2,591	1,509	8,225
VIII	Tax expense				
	- Current tax	169	112	168	839
	- Deferred tax	(66)	67	(5)	61
	Total tax expense	103	179	163	900
IX	Profit for the period / year from operations (VII-VIII)	2,110	2,412	1,346	7,325
X	Other Comprehensive Income				
	<i>A. Items that will be reclassified to profit or loss</i>				
	Deferred gains on cash flow hedges	161	111	(128)	(344)
	Income tax relating to items that will be reclassified to profit or loss	(38)	(26)	30	83
	<i>B. Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post - employment benefit obligations (expenses) / income	(7)	36	(29)	(39)
	Income tax relating to items that will not be reclassified to profit or loss	2	(10)	7	9
	Total	118	111	(120)	(291)
XI	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	2,228	2,523	1,226	7,034
XII	Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)	611	611	609	611
XIII	Earnings Per Share of Rs. 10/- each) :				
	Basic	34.54	39.49	22.10	120.12
	Diluted	33.87	38.76	21.71	117.75



Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2023

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on July 20, 2023 and approved by the Board of Directors at their meeting held on same date.
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- 3 During the quarter ended June 30, 2023, pursuant to Employees Stock Option Plan 2005, 9,671 options were exercised and 31,976 options were lapsed from various Grants and 1,603,121 options were outstanding as on June 30, 2023 issued on various dates.

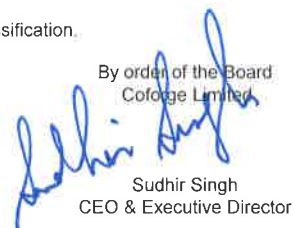
The Nomination and Remuneration Committee made following grant during the quarter:

Vesting Term	No. of options	Grant Price
Over 1-3 years - Based on performance	306,347	10

- 4 Other expenses includes professional charges and other production expenses (incl. third party license cost).
- 5 The shareholders in the Annual General Meeting held on July 30, 2021, approved raising of funds by the issuance of equity shares and/or depository receipts and/or other eligible securities in the US markets ("Offering"). In accordance with the underlying arrangements, the expenses pertaining to the offering are to be borne by the Selling Shareholder upon successful completion of the Offering. Accordingly, Rs. 523 Mn was considered as recoverable from the selling shareholder. The market conditions are not being supportive of the offering, the Company during the previous quarter, had recorded provision of Rs. 523 Mn and disclosed as exceptional item.
- 6 Employee benefit expenses during the previous quarter includes Rs. 465 Mn towards special non monetary incentive awarded to the employees of the Company on achievement of certain milestone of revenue by Group in the previous financial year.
- 7 One of the Indian government customers of the Company had deducted certain amounts due to be paid by such customer in earlier years. The Company, basis its assessment and legal advice considers such deductions to be arbitrary and is in active discussion with the said customer. The amount involved in respect of above, as at June 30, 2023, considered as recoverable amounts to Rs 137 mn, which the Company is confident of resolving favourably.
- 8 The Board of Directors at its meeting held on July 20, 2023 has declared an interim dividend of Rs. 19 per equity share.
- 9 The figures of the preceding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the previous financial year.
- 10 Previous year / period figures have been reclassified to conform to current year / period's classification.

Place: Noida
Date: July 20, 2023



By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director



Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Sl. No	Particulars	Quarter ended June 30, 2023	Preceding Quarter ended March 31, 2023	Corresponding Quarter ended Jun 30,2022	Year ended March 31, 2023
1	Debt-equity ratio (times) [Total borrowings (current & non-current)/ Total equity]	0.22	0.13	0.24	0.13
2	Debt service coverage ratio (times) [Earnings before interest, tax, depreciation and amortisation/(interest expense on short term and long term borrowings+ principal repayment of long term borrowings and short term borrowing during the period)] - Not annualised (after Exceptional item)	5.53	0.27	7.91	7.28
3	Interest service coverage ratio (times) [Earnings before interest, tax, depreciation and amortisation /Interest expense on current & non-current borrowings during the period]- Not annualised (after Exceptional item)	5.53	3.45	7.98	7.31
4	Current ratio (times) [Total current asset/ Total current liabilities]	1.12	1.56	1.07	1.56
5	Long term debt to working capital (times) [Non-current borrowings including current maturities/ Working capital (Total current asset -Total current liabilities)]	3.66	0.91	6.00	0.91
6	Bad debts to Account receivable ratio (times) [Bad debts / Average trade receivable] - Not annualised	0.00	0.00	0.00	0.00
7	Current liability ratio (times) [Current Liability / Total Liability]	0.61	0.57	0.62	0.57
8	Total debts to total assets (times) [Total borrowings (current & non-current) / Total Assets]	0.15	0.09	0.15	0.09
9	Debtors turnover (times) [Annualised revenue from operations / Average trade receivable]	6.70	6.57	7.85	6.57
10	Inventory turnover (times) [(Purchases of stock- in-trade / contract cost + Changes in inventories of stock- in- trade)/ Average inventory] - Not annualised	NA	NA	NA	NA
11	Operating margin (%) [Earnings before interest and tax /Revenue from operations] (after Exceptional item)	3.2%	0.9%	7.0%	6.8%
12	Net profit margin (%) [Profit after tax / Revenue from operations]	18.5%	21.4%	13.8%	17.3%
13	Net worth (Rs. in Mn) [Total equity]	27,437	26,153	22,541	26,153
14	Credit rating and change in credit rating (no change in credit rating) dated April 4, 2023	CRISIL AA/Stable	CRISIL AA/Stable	CRISIL AA/Stable	CRISIL AA/Stable
15	Capital redemption reserve (Rs. in Mn)	36	36	36	36
16	Net profit after tax (Rs. in Mn)	2,110	2,412	1,346	7,325
17	Earnings Per Share of Rs. 10/- each:				
	Basic	34.54	39.49	22.10	120.12
	Diluted	33.87	38.76	21.71	117.75
18	Outstanding Listed, Rated, Redeemable, Non-Convertible Bonds (Rs. in Mn)	3,400	3,400	3,400	3,400
	Next due date: Interest payment date	April 26, 2024	April 26, 2023	April 26, 2023	April 26, 2023
	: Interest payment amount (Rs. in Mn)	336	336	336	336
	Next due date: Principal payment date	April 24, 2026	April 24, 2026	April 24, 2026	April 24, 2026
	: Principal payment amount (Rs. in Mn)	3,400	3,400	3,400	3,400
19	Asset cover available, in case of non convertible debt securities [The non-convertible securities of the Company is unsecured]	Not applicable	Not applicable	Not applicable	Not applicable
20	Previous due date for the payment of interest/ repayment of principal of non convertible debt securities and whether the same has been paid or not [No instalment is due as on 30 June 2023]	Interest paid on April 26, 2023 amounting to Rs. 336 Mn	Interest paid on April 26, 2022 amounting to Rs. 327 Mn	Interest paid on April 26, 2022 amounting to Rs. 327 Mn	Interest paid on April 26, 2022 amounting to Rs. 327 Mn
21	Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable	Not applicable	Not applicable

Place: Noida
Date: July 20, 2023



By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director