

April 12, 2021

To,  
**The Manager,**  
**Department of Corporate Services**  
**BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip code – [532541]

**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,

**Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

This is to inform you that Coforge Limited (erstwhile NIIT Technologies Limited) (“**Company**”) has agreed to make a strategic investment in M/s SLK Global Solutions Private Limited (the “**Investee Company**”).

In this regard, the Company proposes to acquire equity shares equivalent to 80% (eighty per cent) of the total issued and paid up share capital of the Investee Company over a period of 2 (two) years from the existing shareholders of the Company. Out of this, equity shares equivalent to 35% (thirty five per cent) of the total issued and paid up share capital of the Investee Company will be purchased today i.e. April 12, 2021 (“**Tranche 1**”) and equity shares equivalent to 25% (twenty five per cent) of the total issued and paid up share capital of the Investee Company will be purchased within 23 business days from Tranche 1, aggregating to 60% (sixty per cent) of the total share capital of the Investee Company. The balance equity shares equivalent to 20% (twenty per cent) of the total issued and paid up share capital of the Investee Company will be purchased after two years from the date hereof.

The Company has today i.e. April 12, 2021, entered into the following agreements:

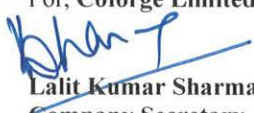
- (i) Share Purchase Agreement to acquire equity shares equivalent to 60% (sixty per cent) of total issued and paid up share capital of the Investee Company as on date from the existing shareholders of the Investee Company with an obligation to further purchase 20% (twenty per cent) of the total issued and paid up share capital of the Investee Company after 2(two) years from the date hereof.
- (ii) Shareholders Agreement to regulate the rights and obligations of the shareholders, inter se and for the internal management of the Investee Company.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure I**.

Further, pursuant to Regulation 30(8) of the Listing Regulations the enclosed disclosures will be made available on the Company's website at [www.coforgetech.com](http://www.coforgetech.com).

This is for your information and records.

Thanking you.  
Yours faithfully,  
For, Coforge Limited.

  
**Lalit Kumar Sharma**  
Company Secretary & Legal Counsel



**Coforge Limited**

(Erstwhile known as NIIT Technologies Limited)  
Plot No. 223-224, Udyog Vihar Phase - 1, Gurgaon Haryana - 122002, India.  
Tel.: +91 124 6642 800, Fax: +91 124 4002 701 [www.coforgetech.com](http://www.coforgetech.com)  
Registered Office : 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019, India.  
Tel.: +91 11 41029 297, Fax: +91 11 2641 4900  
CIN : L72100DL1992PLC048753

ANNEXURE 1

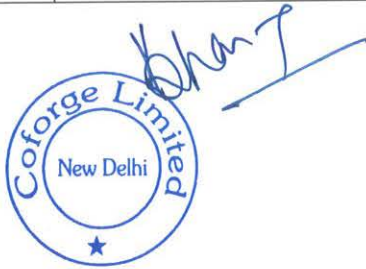
Disclosure under sub-para (1) [i.e. Acquisitions(s) (including agreement to acquire)] of the Para (A) of Part(A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Description
1.	Name of the Target Entity including brief details such as size, turnover etc.;	<p><b>Name:</b> SLK Global Solutions Pvt. Ltd. (“Investee Company”).</p> <p>Investee Company is a business process transformation enterprise, offering BPM and digital solutions for the financial services industry. It has deep domain expertise in the banking and insurance segments in North America, enjoying multiple long-standing and scalable relationships with marquee clients, including with Fifth Third Bank, which in addition to being the largest customer is also a significant minority shareholder.</p> <p><b>Turnover:</b> INR 434 Crore (For the year ended 31.03.2020, on a consolidated basis).</p> <p>The entity is expected to report a growth of over 15% in its consolidated turnover during the year ended 31.03.2021.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter 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 “arms length”;	<p>The acquisition does not fall within related party transactions.</p> <p>No, promoter/promoter group companies do not have any interest in the entity being acquired.</p>
3.	Industry to which the entity being acquired belongs;	Information Technology / Information Technology Enables Services.
4.	Objects and effects 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);	<p>This acquisition will enable Coforge acquire a new Top-5 client, substantially scale up its current BPM operations business, strengthen its presence in the Financial Services vertical, and noticeably expand its footprint in the US geography. Additionally, Coforge sees significant synergies across its \$100Mn Automation practice and the Investee Company BPM business, enabling the combined entities to drive differentiated impact in the market. This acquisition will also add an Indian Tier-3 city location capability to Coforge and enable it to compete for large deals with a material BPO/BPM operations component.</p> <p>The transaction also provides for a minimum revenue commitment from Fifth Third Bank for 5 years (FY’21-FY’26).</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6.	Indicative time period for completion of the acquisition;	The Company has acquired equity shares representing 35% (thirty five per cent) of the total issued and paid up share capital as on the date hereof (“Tranche 1”) and will acquire equity shares representing 25% (twenty five per cent) of the total issued and paid up share capital within 23 business days from the date of Tranche 1. Further, the Company is under the obligation to purchase 20% (twenty per cent) of the total issued and paid up share capital of Investee Company after 2 (two) years from the date hereof.





Sr. No.	Particular	Description
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration in Cash
8.	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration paid by the Company for the acquisition of 60% (sixty per cent) of the total issued and paid up share capital of the Investee Company is INR 9183.21 Mn
9.	Percentage of shareholding / control acquired and/or number of shares acquired;	The Company has acquired equity shares representing 35% (thirty five per cent) of the total issued and paid up share capital as on the date hereof and will acquire equity shares representing 25% (twenty five per cent) of the total issued and paid up share capital on or before 23 business days from the date of Tranche 1. Further, the Company is under the obligation to purchase 20% (twenty per cent) of the total issued and paid up share capital of Investee Company after 2 (two) years from the date hereof.
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);	<p>Founded in 2001, Investee Company derives its revenues from North America with delivery centres and offices in India (Pune, Kolhapur, Bangalore), the US, and the Philippines. It is also a quasi-captive for Fifth Third Bank, which has its headquarters in the state of Ohio in the US. Fifth Third is the largest customer as well as a significant minority shareholder in the Investee Company and while the Indian promoters will completely exit the business at first closing, it will continue to be a JV partner in the acquired entity.</p> <p>Investee Company's consolidated revenues as per Indian GAAP for the past three financial years FY2018, FY2019, and FY2020 were Rs 290 crore, Rs 350 crore, and Rs 434 crore. It is expected to report a revenue growth of over 15% during FY2021. The business is highly profitable and is expected to be EBITDA margin accretive to Coforge.</p>



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#### Coforge Limited

(Erstwhile known as NIIT Technologies Limited)

Plot No. 223-224, Udyog Vihar Phase - 1, Gurgaon Haryana - 122002, India.

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