

June 01, 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,

Sub: Submission of Disclosure on Related Party Transactions

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015, please find the attached the disclosure of Related Party Transactions on consolidated basis for the year ended March 31, 2021, in the format specified in the accounting standards.

This is for your information and records.

Thanking you,

Yours faithfully,

For Coforge Limited
(Erstwhile NIIT Technologies Limited)

Lalit Kumar Sharma
Company Secretary & Legal Counsel

Encl: as above

30 Related parties where control exists**Interest in Subsidiaries**

The Company's subsidiaries at 31 March 2021 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the company and the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also their principal place of business.

Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest		Principal Activities
			31 March 2021	31 March 2020	31 March 2021	31 March 2020	
Direct subsidiaries							
1	Coforge SmartServe Limited (erstwhile NIIT SmartServe Limited)	India	100	100	-	-	Software development
2	Coforge Services Limited (erstwhile NIIT Technologies Services Limited)	India	100	100	-	-	Software development
3	Coforge U.K. Limited (erstwhile NIIT Technologies Limited)	United Kingdom	100	100	-	-	Software development
4	Coforge Pte Limited (erstwhile NIIT Technologies Pacific Pte Limited)	Singapore	100	100	-	-	Software development
5	Coforge DPA Private Limited (erstwhile NIIT Incessant Private Limited)	India	100	100	-	-	Software development
6	Coforge GmbH(erstwhile NIIT Technologies GmbH)	Germany	100	100	-	-	Software development
7	Coforge Inc. (erstwhile NIIT Technologies Inc)	USA	100	100	-	-	Software development
8	Coforge Airline Technologies GmbH (erstwhile NIIT Airline Technologies GmbH)	Germany	100	100	-	-	Software development
9	Coforge FZ LLC(erstwhile NIIT Technologies FZ LLC)	Dubai	100	100	-	-	Software development
10	NIIT Technologies Philippines Inc (under liquidation)	Philippines	100	100	-	-	Software development
12	Wishworks IT Consulting Private Limited, India	India	81.40	57.60	18.60	42.40	Software development
Steadown subsidiaries							
13	Coforge BV (erstwhile NIIT Technologies BV) (Wholly owned by Coforge U.K. Ltd.)	Netherlands	100	100	-	-	Software development
14	Coforge Limited (erstwhile NIIT Technologies Ltd) (Coforge Pte Ltd., Singapore)	Thailand	100	100	-	-	Software development
15	Coforge Technologies (Australia) Pty Limited (erstwhile NIIT Technologies Pty Ltd) (Wholly owned by Coforge Pte Ltd., Singapore)	Australia	100	100	-	-	Software development
16	Coforge Advantage Go (erstwhile NIIT Insurance Technologies Limited) (Wholly owned by Coforge U.K. Ltd., UK)	United Kingdom	100	100	-	-	Software development
17	Coforge S.A. (erstwhile NIIT Technologies S.A.) (Wholly owned by Coforge U.K. Ltd.)	Spain	100	100	-	-	Software development
18	Coforge BPM Inc. (erstwhile RuleTek LLC) (80% owned Coforge DPA Private Limited, India and 20% by Coforge DPA NA Inc. USA)	USA	100	80	-	20	Software development
19	Coforge DPA UK Ltd. (erstwhile Incessant Technologies, (UK) Limited) (Wholly owned by Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-	Software development
20	Coforge DPA Ireland Limited (erstwhile Incessant Technologies (Ireland) Ltd., (Ireland) (Wholly owned by Coforge DPA Private Ltd.)	Ireland	100	100	-	-	Software development
21	Coforge DPA Australia Pty Ltd. (erstwhile Incessant Technologies (Australia) Pty Ltd.) (Wholly owned by Coforge DPA Private Ltd.)	Australia	100	100	-	-	Software development
22	Coforge DPA NA Inc. USA (erstwhile Incessant Technologies NA Inc.) (Wholly owned by Coforge DPA Private Ltd.)	USA	100	100	-	-	Software development
23	Wishworks Limited, UK (Wholly owned by Wishworks IT Consulting Private Limited, India)	United Kingdom	81.40	57.60	18.60	42.4	Software development
24	Coforge SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA (erstwhile NIIT Technologies Spółka Z Ograniczona Odpowiedzialnoscia) (Wholly owned by Coforge U.K. Ltd., UK)	Poland	100	-	-	-	Software development
25	Coforge S.R.L., Romania (erstwhile NIIT Technologies S.R.L.) (Wholly owned by Coforge U.K. Limited, w.e.f. August 25, 2020)	Romania	100	-	-	-	Software development
26	Coforge A.B. Sweden (erstwhile NIIT Technologies A.B.) (wholly owned by Coforge U.K. Limited, w.e.f. September 07, 2020)	Sweden	100	-	-	-	Software development
27	Coforge SDN. BHD. Malaysia (Erstwhile NIIT Technologies SDN. BHD), (Wholly owned by Coforge Pte Ltd., Singapore, w.e.f. June 25, 2020)	Malaysia	100	-	-	-	Software development

31 Related party transactions

Coforge Limited's principal related parties consist of holding Company Hulst B.V., Netherlands, its own subsidiaries and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.

Transactions and balances with its own subsidiaries are eliminated on consolidation.

Ultimate Holding Company

Baring Private Equity Asia GP VII, LP, Cayman (w.e.f. May 17, 2019)

Holding Company

Hulst B.V., Netherlands (w.e.f. May 17, 2019)

Interest in Subsidiaries

Refer note 30

A List of related parties with whom the Group has transacted:**a) Key Managerial personnel**

Sudhir Singh, Chief Executive Officer
Ajay Kalra, Chief Financial Officer
Lalit Kumar Sharma, Company Secretary & Legal Counsel

Non Executive Director

Patrick John Cordes
Kenneth Tuck Kuen Cheong
Hari Gopalakrishnan
Ashwani Puri
Basab Pradhan
Holly J. Morris
Kirti Ram Hariharan

(All amounts in Rs Mn unless otherwise stated)

b) **Parties in which the key managerial personnel or the relatives of the key managerial personnel are interested**
Titan Company Limited

c) **List of other related parties**

Particulars	Country	Nature of relationship
Coforge Limited Employees Provident Fund Trust (erstwhile NIIT Technologies Limited Employees Provident Fund Trust)	India	Post-employment benefit plan
Coforge Limited Employees Group Gratuity Scheme (erstwhile NIIT Technologies Limited Employees Group Gratuity Scheme)	India	Post-employment benefit plan
Coforge Limited Employees Superannuation Scheme (erstwhile NIIT Technologies Superannuation Scheme)	India	Post-employment benefit plan

Refer to Note 16(ii) for information and transactions with post-employment benefit plans mentioned above

B **Details of transaction with related parties carried out on an arms length basis:**

Nature of Transactions	Holding Company	Parties in whom the Group is an associate and their subsidiaries	Key Managerial Personnel	Parties in which Key Managerial Personnel of the Group are interested	Total
Receiving of Services	-	-	-	-	-
Rendering of Services	-	-3	-	5	-3
Dividend Paid	482	-29	-	-	-29
Donations paid	-876	-	-	-	-876
	-	-	-	-53	-53

Figures in parenthesis represent Previous Year's figures

C. **Key management personnel compensation**

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Short term employee benefits	108	224
Commission & sitting fees	21	27
Post employment benefits*	3	42
Remuneration paid	132	293
Share based payment transactions	242	40
Total of compensation	374	333

*As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the key managerial personnel can not be individually identified.

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

D. **Outstanding balances with related parties:**

Particulars	Receivables as at 31 March 2021	Payables as at 31 March 2021	Receivables as at 31 March 2020	Payables as at 31 March 2020
Parties in which the key managerial personnel or the relatives of the key managerial personnel are interested	2	-	-	-

There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.

E. **Key Managerial Personnel interests in the Senior Executive Plan**

Share options held by Key Managerial Personnel of the Company's Stock Option Plan 2005 to purchase Equity shares have the following expiry dates and exercise prices:

Grant date	Expiry date	Exercise price	Closing option as at	
			31 March 2021	31 March 2020
14-Jul-16	14-Jul-21	503.65	-	2,580
14-Jul-16	17-Jul-22	503.65	-	7,420
23-Jun-17	22-Jun-24	10.00	40,000	40,000
23-May-18	22-May-23	1,048.90	5,010	5,010
23-May-18	23-May-23	1,048.90	5,010	5,010
23-May-18	22-May-24	1,048.90	5,010	5,010
05-Sep-18	04-Sep-22	1,364.40	-	5,400
05-Sep-18	05-Sep-23	1,364.40	-	5,400
05-Sep-18	04-Sep-24	1,364.40	-	5,400
05-Sep-18	04-Sep-22	10.00	-	2,000
05-Sep-18	05-Sep-23	10.00	-	2,000
05-Sep-18	04-Sep-24	10.00	-	2,000
16-Mar-20	31-Dec-21	10.00	49,099	49,099
16-Mar-20	31-Dec-21	10.00	49,099	49,099
16-Mar-20	31-Dec-22	10.00	49,099	49,099
16-Mar-20	31-Dec-23	10.00	49,100	49,100
16-Mar-20	31-Dec-21	10.00	17,274	17,274
16-Mar-20	31-Dec-21	10.00	8,638	8,638
16-Mar-20	31-Dec-22	10.00	17,275	17,275
16-Mar-20	31-Dec-23	10.00	17,275	17,275
16-Mar-20	31-Dec-24	10.00	8,637	8,637
31-Mar-20	31-Dec-24	10.00	49,100	49,100
31-Mar-20	31-Dec-27	10.00	2,51,184	2,51,184
10-Apr-20	31-Dec-21	10.00	8,638	8,638
10-Apr-20	31-Dec-24	10.00	8,637	8,637
16-Mar-20	31-Mar-24	10.00	15,065	15,065
16-Mar-20	30-Sep-24	10.00	7,532	7,532
16-Mar-20	30-Sep-25	10.00	15,065	15,065
16-Mar-20	30-Sep-26	10.00	15,065	15,065
16-Mar-20	30-Sep-27	10.00	7,533	7,533
31-Mar-20	30-Sep-29	10.00	7,532	7,532
31-Mar-20	31-Jul-30	10.00	7,533	7,533
31-Mar-20	31-Jul-30	10.00	25,108	25,108
			7,38,518	7,70,718

No share options have been granted to the non-executive members of the Board of Directors under this scheme. Refer to note 36 for further details on the scheme.

F. **Terms and Conditions**

Transactions relating to dividends, subscriptions for new equity shares were on the same terms and conditions that applied to other shareholders.

Transactions with related parties during the year were based on terms that would be available to third parties.

All other transactions were made on normal commercial terms and conditions and at market rates in respect of impaired receivables due from related parties.

All outstanding balances are unsecured and payable / receivable in cash.