Coforge

AI-First Engineering

Architecting the Agentic Enterprise



Annual Report
2025-26

Coforge

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Board of Directors



OM PRAKASH BHATT
Non-Executive
Independent Chairman
M M C M



SUDHIR SINGH
CEO &
Executive Director
M M



SHWETA JALAN
Non-Executive Director
M



BETH BOUCHER
Non-Executive
Independent Director
M M C C



JOHN ROBERT SPEIGHT
President &
Executive Director
M M



ANIL CHANANA
Non-Executive
Independent Director
C M



ATIN JAIN
Non-Executive Director
M



VIVEK SHARMA
Non-Executive
Independent Director
M M M



DK SINGH
Non-Executive
Independent Director
M C M

M = Member C = Chairperson

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee
- CSR & ESG Committee
- Risk Management Committee

Corporate Information

Chief Financial Officer

Saurabh Goel

Company Secretary

Barkha Sharma

Auditors

S.R. Batliboi & Associates LLP

Financial Institutions/Bankers

Indian Overseas Bank

ICICI Bank Limited

Citibank NA

HSBC

Bank of America

HDFC Bank Limited

BNP Paribas

JPMorgan Chase Bank N.A.

Kotak Mahindra bank

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Corporate Profile

WHO WE ARE

We are a global AI-native engineering services leader, where AI is the very foundation of how we design, build, and deliver intelligent solutions for our clients. We use AI and hyperspecialized industry expertise to engineer autonomous enterprises.

At Coforge, we believe that the leaders of tomorrow will have their business capabilities defined and executed by a combination of humans and agents, underpinned by an enterprise data core and a cloud foundation purpose-built for AI.

We combine AI agents with our AI-enabled workforce, including specialized FDEs in hybrid, pod-based delivery units. With a deep focus on trusted AI, our solutions are secure, governed, and enterprise-grade.

We are outcome-led by design. Moving beyond AI experimentation, we deliver measurable business outcomes: lower operating costs, faster cycle times, higher conversion rates, and sustained margin growth.

OUR CORE VALUES

We engineer growth, which we measure in terms of our people, our clients' businesses, and the communities that we are a part of.

We believe that sustained growth does not happen by accident. It is engineered.

We believe that growth and responsibility are not parallel paths, but the same journey.

We believe that growth must be accelerated, and purpose must be scaled, to create enduring value for business, society and the planet.

OUR VISION AND MISSION

Our vision is to "Engage with the Emerging." We engage early and intensely with emerging technologies. We fuse human ingenuity and emerging technologies to guide the world's leading enterprises to create enduring value.

We lead with capabilities in AI-led engineering, cloud, and data technologies to help clients evolve into intelligent, high-growth enterprises.

Our mission is to "Transform at the Intersect," helping our customers achieve their business objectives by combining our deep expertise in both technology and domain. We have applied this approach to provide business solutions within our chosen industry verticals: Banking and Financial Services, Insurance, Travel, Public Sector (outside India), Hi-Tech, and Healthcare.

COFORGE TODAY

We have a global presence across North America, South America, Europe, the Middle East, India, Asia-Pacific, and Australia. We drive operations from 54 global delivery centers across 32 countries. As of June 30th, 2026, we had over 40,000 AI engineers, technology and process experts who design, engineer, modernize, and operate client systems across the world.

We are focused and committed to our clients' success, as reflected in our repeat business rate of 95% in FY26. We have an exceptional track record of execution, which has been a key enabler of robust and consistent revenue growth over the last nine years from INR 27,558Mn in FY17 to INR 1,64,027Mn in FY26, with a 20.3% CAGR over this period.

Following the closing of our Encora acquisition, our revenue run rate for FY27 is approximately $2.5 billion, out of which approximately $2 billion is contributed by AI-led engineering, cloud, and data services.

We have strong partnerships with hyperscalers and other technology providers focused on AI, such as Pega and ServiceNow.

FY26 at a Glance

- **$1.87 billion** revenue
- **29.2% year-over-year growth** (in USD terms)
- **14.4%** EBIT margin
- **21 large deals** signed during FY26
- **95.5%** repeat business
- **35,777 professionals** worldwide

We have a robust set of AI assets and industry-domain focused AI solutions. Our AI specialists work with large enterprises to design and deliver enterprise-grade agentic AI solutions.

Coforge Nuuron, our AI operationalization platform, transforms enterprise knowledge, business context, and decision logic into an operational intelligence layer, helping enterprises deploy agentic AI solutions at scale with the necessary guardrails for compliance and risk management.

- Our CodeInsightAI platform is a proven legacy modernization tool.
- Our BlueSwan® platform is an end-to-end AI-driven quality engineering platform.
- Our EvolveOps.AI offering is an autonomous cloud infrastructure management platform that 37 of our clients are currently using to deploy AI agents for automated cloud operations.
- Our agentic AI data assets enable data modernization, cloud migration and data ops.
- We have launched industry-domain focused AI platforms such as Nexa for insurance firms, and Aeronova.AI for airlines.

Below are a few examples of how clients benefit from our AI-led engineering capabilities and AI assets:

- A global travel technology provider that handles nearly one third of all airline bookings volume is using CodeInsightAI to modernize its mainframe applications and move them to cloud.
- A global financial organization leveraged Coforge's AI expertise to implement an AI-driven fraud detection and decisioning solution architected for real-time payments and enterprise-grade scalability.
- A leading HR solutions provider is using Coforge's Nuuron platform, including the AI gateway, Model Garden and Coforge AgentSphere™, to implement a governed AI application development framework across the enterprise.

We pride ourselves on strong employee engagement, resulting in a 10.8% attrition rate: one of the lowest levels and a testament to our company culture.

This employee centricity was demonstrated again in 2026, when Coforge was recognized as a "Great Place to Work" for the sixth consecutive year. We were also among the ET Edge Best Organisations for Women in 2026.

LOOKING FORWARD

As the shift to agentic AI continues, the most successful enterprises will harness intelligent systems to drive autonomous decisions. This means that AI platforms will be measured by how much they can be trusted, and value will be measured by the outcomes they deliver.

We are already building our business for that future.

Coforge will continue our evolution to an AI-first, engineering-led enterprise, expanding our investments in next-generation delivery platforms, foundational agents, and hyper-specialized solutions built for the industries we serve. We will deepen our ecosystem partnerships to co-create high-impact solutions with the best in the industry, while cultivating an adaptable, agile, and AI-ready talent pool to face tomorrow's challenges.

Above all, we will continue to anchor our growth in relationships, because true transformation isn't transactional. It's built over time, through trust, collaboration, and shared ambition.

That is what defines us. That is what drives us.

And, this is what enables Coforge to engineer the agentic enterprises of tomorrow.

Message from the CEO



Another Exceptional Year of Industry-Leading Growth

Dear Shareholders,

FY26 was a defining year for Coforge, not only because of the growth and profitability we delivered, but because of how we delivered it. The technology services industry is going through a genuine shift in its business model: from a scale-of-people business to a scale-of-intelligence one, where how many people you can deploy matters less than the intelligence and judgment you bring to a client's problem. Clients are moving away from paying for effort and toward paying for outcomes, risk reduced, revenue unlocked, value delivered on their terms. Our Forward Deployed Engineers (FDE) program is where this shows up most clearly: we embed elite, AI-fluent engineers directly inside client environments, compressing the distance between problem and solution from months to weeks. This is the front line of our AI strategy, and it is changing how Coforge competes.

Against this backdrop, FY26 was another exceptional year for Coforge, marked by industry-leading growth, sharply improved profitability, and continued progress on our long-term priorities. We delivered revenue growth of 29.2% over FY25 in USD terms, our second consecutive year of industry-leading growth, and our ninth consecutive year of robust, profitable growth overall. Over FY17 to FY26, revenue has grown at a CAGR of 20.3% and EBIT at a CAGR of 24.6% in INR terms, a class-leading performance that has continued to accelerate even as our base has scaled.

Growth in FY26 was broad-based across every vertical, geography and service line, underpinned by our combination of deep engineering expertise and strong domain knowledge. FY26 saw the highest-ever number of large deal wins in our history, and our next-twelve-months signed order book stood at USD 1.75 billion, up 16.4% over FY25, giving us strong visibility into continued momentum in FY27. Profitability improved just as meaningfully. Our FY26 EBIT margin was 14.4%, up 370 basis points, driven in large part by the programmatic use of AI to lift the efficiency of our own internal operations. We do not just sell AI transformation. We run on it ourselves.

We also took a significant step toward our AI ambition this year with the acquisition of Encora, an AI-native engineering firm born in Silicon Valley. Together, Coforge and Encora will form a combined entity which will derive more than USD 2 billion in revenue from AI-led engineering, Data and Cloud services alone. That differentiated core sets the foundation that will help us realize the potential of AI for enterprise clients across the world.

The AI Opportunity

AI is redefining our industry at a pace the market has not seen before. Three shifts matter most for how we run Coforge: enterprise AI spend is scaling non-linearly as clients move from pilots to enterprise-grade agentic implementations; client buying behavior is shifting from headcount and capacity to outcomes, driving new commercial models such as outcome-based pricing and hybrid human-agent pods; and competitive moats are moving from scale to AI-specialist talent and deep engineering capability, as legacy delivery knowledge becomes less relevant.

Coforge is built for this moment. Our AI-led engineering depth, strong domain expertise and lack of any material legacy managed-services drag give us a structural advantage. Competitors carrying large legacy books of run-the-business work will find it far harder to make this pivot than we will. Backed by our execution intensity, we have reimagined every dimension of our business to lead, not merely participate, in this next phase of growth. Three key pillars anchor this strategy:

1. **Coforge Nuuron, our AI Operationalization Platform, was built to solve one of the biggest challenges in enterprise AI today: turning AI capability into repeatable business outcomes at enterprise scale**.
    - Organizations have accumulated vast amounts of intelligence across their systems, processes, data, and people. The opportunity has always been to apply that intelligence consistently across the thousands of decisions, workflows, and actions that drive business outcomes every day. Until recently, that has been difficult to achieve at enterprise scale, limiting the ability of organizations to fully realize the promise of AI.
    - Coforge Nuuron changes that. It transforms enterprise knowledge, business context, and decision logic into an operational intelligence layer that helps organizations make better decisions and achieve outcomes more predictably.
    - The platform is the culmination of years of our investments in AI-native assets including Coforge Forge-X™, EvolveOps.AI, CodeInsightAI, Coforge Data Cosmos™, and BlueSwan®, bringing together the capabilities required to connect intelligence, workflows, decisions, and execution across the enterprise.
    - By turning intelligence into action, Coforge Nuuron enables a new model of enterprise operations - adaptive, autonomous, and outcome-driven.
2. **An AI-native talent and delivery model.** In FY26, we trained more than 30,000 engineers on AI technologies and delivery practices, creating one of the industry's largest pools of AI-enabled engineering talent. At its leading edge is our specialized team of Forward Deployed Engineers who work alongside clients to rapidly identify opportunities, build solutions, and accelerate value realization. Complementing this is Mod Squads, our subscription-based delivery model that combines specialist engineering talent, pre-built AI agents, and reusable IP into dedicated outcome-focused teams. Together, these capabilities enable clients to move from idea to production faster, while maintaining a relentless focus on business outcomes rather than effort-based delivery.
3. **Speed of value realization.** Our Outcome Acceleration Framework is designed to shorten the path from AI deployment to measurable business impact. The biggest challenge is rarely the technology itself but embedding it into the way people work. An underwriting agent delivers little value if underwriters do not use it. A customer service copilot has limited impact if agents are not enabled and measured to adopt it. That is why we integrate workflow redesign, adoption, governance, and value measurement alongside the technology from day one. By treating these as a single workstream aligned to business outcomes, we help clients move beyond pilots faster and realize value with greater speed, predictability, and scale.

This is our answer to where the industry is heading: clients are buying outcomes, not capacity, and demanding a speed of execution legacy models cannot match. Our Forward Deployed Engineer model exists to meet that demand: our best AI engineering talent, embedded in client systems, delivering outcomes in weeks rather than quarters. This is fast becoming core to how Coforge competes, and I expect it to be one of our most important differentiators as more large deals get structured around FDE-led pods rather than traditional staffing.

This momentum shows up in independent analyst recognition too. In FY26, Coforge earned 25+ AI recognitions from leading analyst firms, including seven "Leader" designations. Everest Group named us a Leader in AI Services, HFS Research an Innovator using AI, Avasant Group a Disruptor in AI Services, ISG a Rising Star in AI Deployment, and NelsonHall a Leader in AI Capabilities. What matters most is that these recognitions consistently point to the same thing our clients tell us directly: that Coforge knows how to turn AI capability into deployed, working outcomes faster than most of the industry.

People and Culture

Our people remain the cornerstone of everything we have built. In FY26, our employee base reached 35,777, with 2,754 net additions. What I am proudest of is not the size of that number, but what sits behind it: on the back of a genuinely people-focused culture, we retained one of the lowest attrition rates in the industry at 10.8%.

The addition of Encora brings approximately 9,500 people into the Coforge family, including more than 3,500 engineers across Latin America and Eastern Europe, expanding both our delivery footprint and the diversity of our talent base. As AI reshapes what it means to do engineering work, our priority is to make sure our people are its authors, not spectators, which is why AI-linked career tracks, continuous upskilling and the Forward Deployed Engineer pathway are as much a people strategy as a technology one.

This culture continues to be recognized externally: we were awarded the "Great Place to Work" certification for the fifth year in a row, and named among the ET Edge Best Organisations for Women 2026, reflecting our sustained focus on gender diversity, inclusive leadership and equitable career progression. None of this happens by accident. It is the result of treating culture with the same discipline we bring to our P&L.

Outlook

Looking ahead, we remain laser-focused on extending our growth leadership into FY27 and beyond, anchored in our differentiated capabilities and execution intensity. The technology services industry is at an inflection point, where the capabilities that define a leader are being rewritten in real time, and we intend to be one of the organizations doing the rewriting. Our Forward Deployed Engineer model, our Coforge Nuuron platform, and our conviction that clients will increasingly buy outcomes rather than capacity are not side bets; they are the operating logic of Coforge going forward.

We remain confident of robust, sustainable growth in the years ahead, and determined to emerge from this AI era even stronger, as one of the planet's most trusted innovation and transformation partners for enterprises. The conversation around AI is often centered on models, platforms and tools; at Coforge, we see it in a broader sense, as a force multiplier for human potential, enabling our people to work smarter, deliver faster and create more meaningful impact for our clients. That is the Coforge we are building, and I have never been more confident in our ability to get there.

On behalf of the Board and the leadership team, I extend my sincere gratitude to our clients, employees, partners, investors and all stakeholders for their continued trust and support. Every milestone we achieve reflects your confidence in us and the commitment of our teams around the world.

Regards,

SUDHIR SINGH

Chief Executive Officer & Executive Director
Coforge Limited

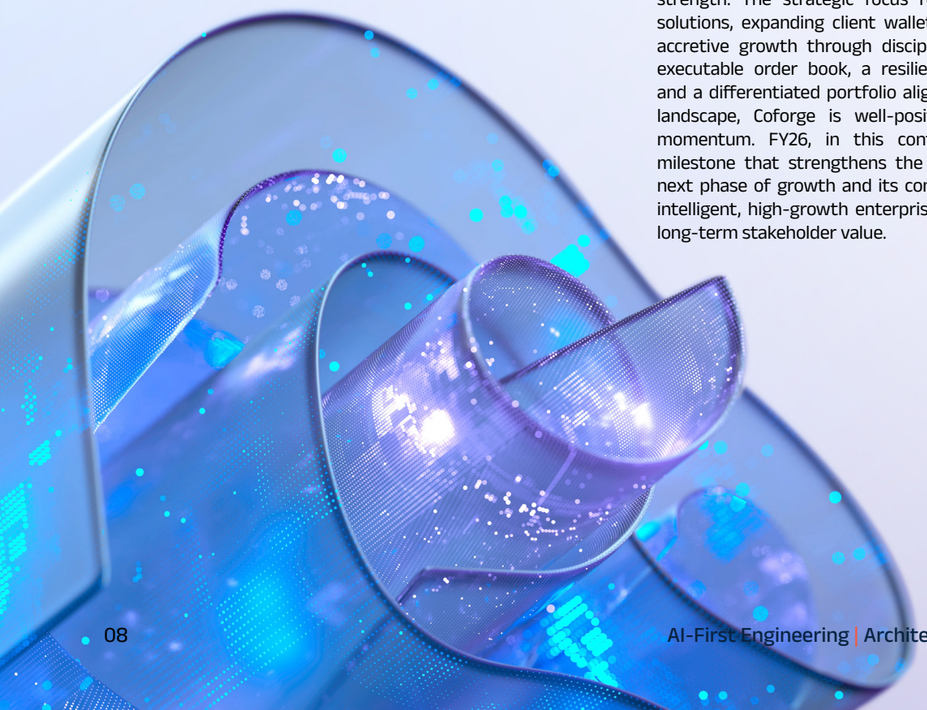
Management Discussion & Analysis

FY26 Overview

FY26 represents a year of strong execution and increasing strategic momentum for Coforge, as the Company continues to scale its presence in large, transformation-led engagements across key markets. Growth during the year was driven by consistent deal wins, expansion within existing accounts, and participation in complex, multi-year programs aligned with enterprise modernization priorities. The Company maintained its growth trajectory on the back of a robust order pipeline and a high-quality executable order book of USD 1.75 billion for the next twelve months as of Q4 FY26, reflecting a 16.4% year-over-year (YOY) increase.

This performance was supported by sustained large deal momentum. This included USD 2.26 billion of order intake in FY26, 21 large deals signed during the year, and a steady cadence of multi-region deal closures across North America, Europe and APAC. For FY26, Coforge reported consolidated revenue of USD 1.87 billion, reflecting 29.2% YoY growth in USD terms. This builds on a strong FY25 base of USD 1.45 billion in annual revenue, positioning the Company for sustained growth and scale. The year also reflected strong operating leverage, with EBIT margin expanding by 370 basis points YoY to 14.4%, while profit after tax increased to USD 177.4 million.

Coforge enters FY27 with enhanced visibility and confidence in its growth trajectory, supported by a USD 1.75 billion executable order book, a healthy large-deal pipeline, and increased participation in strategic transformation programs. The Company's performance continues to be anchored in a differentiated operating approach that combines deep domain specialization with disciplined execution. A focused emphasis on high-quality engagements, outcome-driven delivery, and long-term client partnerships has resulted in improved revenue predictability, stronger client stickiness, and a more resilient growth profile.



Coforge's performance continues to be anchored in a differentiated operating approach that combines deep domain specialization with disciplined delivery. The Company has maintained a sharp focus on fostering quality client engagements, prioritizing opportunities where it can deliver measurable business outcomes, and building long-term strategic relationships. This has resulted in improved revenue visibility, stronger client stickiness, and a more resilient growth profile.

Coforge's ability to combine deep domain expertise with engineering-led execution has enabled it to meaningfully participate in this shift . The Company continues to deepen client relationships, improve engagement quality, and expand wallet share across key accounts, resulting in stronger revenue visibility and a more resilient growth profile.

As enterprise adoption of AI moves from experimentation to production, clients are prioritizing partners who can take end-to-end ownership of systems, including their ongoing operation, governance, and optimization. This is expanding the scope of engagements toward long-duration, managed services-led programs with higher value realization over time. Coforge's AI-led engineering approach, supported by a growing portfolio of proprietary platforms, accelerators, and domain-centric IP, has been a key enabler of this shift. These capabilities are being embedded across the lifecycle of engagements to accelerate modernization, improve delivery productivity, and enhance outcome predictability. Rather than being positioned as standalone solutions, these assets are increasingly driving differentiation in large deal pursuits, enabling faster time-to-value and supporting Coforge's ability to execute complex, transformation-led programs at scale.

As the Company moves into FY27, it does so from a position of strength. The strategic focus remains on scaling AI-powered solutions, expanding client wallet share, and delivering margin-accretive growth through disciplined execution. With a strong executable order book, a resilient and diversified client base, and a differentiated portfolio aligned to the evolving technology landscape, Coforge is well-positioned to sustain its growth momentum. FY26, in this context, represents a significant milestone that strengthens the foundation for the Company's next phase of growth and its continued journey toward building intelligent, high-growth enterprises for its clients while creating long-term stakeholder value.

Business Overview

Coforge operates as a focused, AI-native engineering services leader, differentiated by its deep domain specialization, its engineering-led delivery model, and consistent execution in complex, large-scale transformation programs. The Company's positioning is anchored in its ability to combine industry context with engineering depth, enabling it to deliver measurable business outcomes rather than effort-led services. Coforge continues to build on a strong foundation of sustained, high-quality growth, reinforcing its position as one of the fastest-growing digital engineering firms in the industry. The Company's performance is underpinned by a focused strategy, consistent execution, and an increasing ability to participate in large, transformation-led engagements across key markets. Over the years, the Company has evolved from a traditional technology services provider into a strategic transformation partner, helping clients solve complex, domain-specific challenges by integrating advanced technologies with deep industry expertise.

Coforge's growth is anchored in three structural strengths. First, a deeply embedded execution discipline that drives consistency, predictability, and delivery excellence across engagements. Second, a strong large-deal engine focused on solution-led, multi-year managed services programs, enabling the Company to expand wallet share and participate in strategic client initiatives. Third, a differentiated domain-led engineering approach, built on deep industry specialization, which allows Coforge to address complex, context-specific business challenges with precision.

Coforge's operating model is built on the convergence of industry expertise and next-generation technology capabilities. Its offerings are centered on engineering, leveraging AI, cloud, data, integration, and automation to enable enterprise-wide transformation. AI has emerged as a structural growth driver. As enterprise adoption evolves from early generative AI use cases to more advanced, agentic, and autonomous systems, Coforge is positioned to capture this opportunity by embedding AI across the full lifecycle of client engagements. The Company's platforms, including Data Cosmos, CodeInsightAI, Coforge Quasar™, AI Studio, Coforge AgentSphere™, GenAI Central, and Trust AI, are enabling scalable and responsible AI adoption, driving productivity gains and faster time-to-value while ensuring governance, security, and enterprise-grade reliability.

The integration of Cigniti Technologies represents a meaningful acceleration in Coforge's growth and operating model, strengthening both capability depth and deal participation across large, enterprise-scale programs. More importantly, the integration is beginning to unlock strategic cross-sell opportunities across Coforge's client base. While the initial performance has been driven largely by standalone momentum, the cross-leverage between Coforge's engineering-led capabilities and Cigniti's leadership in quality engineering is expanding deal sizes and increasing participation in multi-tower transformation programs. This combination enables Coforge to offer a more integrated value proposition across engineering, modernization, and AI-led assurance, which is increasingly critical for enterprise-scale transformation. BlueSwan®, an AI-led next-gen digital assurance & quality engineering platform, further strengthens this positioning by enabling enterprise-wide, AI-led quality engineering and validation, supporting faster release cycles, higher automation, and improved delivery predictability. Together, the integration enhances Coforge's ability to engage across the full lifecycle of transformation programs, while driving improved margins, stronger client stickiness, and a more scalable growth model.

Beyond capability augmentation, the integration has also expanded Coforge's access to mature, large enterprise accounts and deeper client relationships, improving wallet share and accelerating entry into strategic programs. This has strengthened the Company's position in large-deal pursuits, particularly in regulated and engineering-intensive industries, where integrated engineering and assurance capabilities are increasingly critical.

The acquisition of Encora further strengthens Coforge's digital engineering capabilities and expands its global delivery footprint, particularly in near-shore markets. Encora enhances access to specialized engineering talent and new client segments, while enabling deeper participation across the engineering lifecycle from advisory and design to build and run. Its strong focus on digital product engineering and AI-led development capabilities complements Coforge's AI-first strategy, accelerating the Company's ability to deliver next-generation, AI-powered engineering solutions at scale. Together, these acquisitions position Coforge to deliver end-to-end transformation programs with greater agility, depth, and sustained value creation.

This strategic positioning is reflected in the Company's financial performance and sustained growth momentum. Coforge reported consolidated revenue of USD 1.87 billion in FY26, reflecting 29.2% YoY growth in USD terms. The executable order book stood at USD 1.75 billion over the next twelve months as of Q4 FY26, reflecting a 16.4% YoY increase and providing strong visibility into near-term growth.

Client engagement remains a core strength. Coforge serves a diversified base of 260 clients, including 61 Forbes Global 1000 organizations, and continues to generate a high repeat business rate of 95.5%. Coforge's long-standing relationships are evidenced by an average tenure of more than 10 years with its top 10 clients, reflecting deep integration into client operations and sustained trust.

The Company's global delivery network underpins its ability to execute at scale. Coforge operates with a workforce of 35,777 employees enabling a resilient and flexible delivery model aligned to client needs. Its relatively low LTM attrition rate of 10.8% supports continuity in execution and retention of critical domain expertise. Through its focused strategy, strong execution discipline, and continued investment in domain and technology capabilities, Coforge has strengthened its competitive positioning and emerged as the seventh-largest Indian IT services firm. The Company remains well positioned to sustain its growth trajectory by leveraging structural technology shifts and deepening its role as a trusted partner in enterprise transformation.

AI and Engineering as a Core Strategy

The technology services industry is undergoing a structural realignment, as enterprise demand shifts from effort-based delivery toward engineering-led, AI-enabled value creation. This shift is redefining the basis of competitiveness, from scaling capacity to scaling outcomes, with an increasing emphasis on the ability to design, modernize, operate complex systems with precision, control, and continuity. As AI becomes integral to the technology stack, the primary driver of value is moving from development to lifecycle ownership, where governance, orchestration, and continuous optimization determine long-term impact.

In this environment, the distinction between linear delivery models and engineering-led execution is becoming increasingly pronounced. Enterprises are prioritizing partners that can move beyond program execution to assume accountability for system outcomes across build, run, and evolution. Coforge operates within this paradigm, with a delivery model architected to integrate AI into the core of engineering, enabling consistent execution at scale across complex, domain-intensive environments.

AI is now a foundational layer across the engineering lifecycle, enabling a transition from manual, artifact-driven processes to platform-enabled, agent-assisted execution. AI is embedded into modernization, development, quality engineering, and operations, driving a structural redesign of how enterprise systems are engineered and managed. The resulting model delivers not only improvements in productivity and cycle time, but also greater reliability, traceability, and operational control, which are critical to scaling AI in production environments.

At the center of this model is a platform-led execution architecture, where Coforge's proprietary platforms and accelerators are deeply integrated into delivery. The Company's One AI platform stack, including Coforge Quasar™, Coforge Forge-X™, CodeInsightAI, BlueSwan®, AIVA, Coforge Data Cosmos™, and EvolveOps.AI, acts as a unified engineering and AI fabric that enables industrialized transformation across the enterprise. This stack aligns with the Company's broader AI value proposition across AI for Business and AI for Delivery, enabling enterprise-wide adoption while accelerating transformation delivery at scale.

Coforge Quasar™ provides an enterprise-grade AI foundation with multi-model orchestration, agentic frameworks, and embedded governance, enabling clients to deploy AI at scale without vendor lock-in. Coforge Forge-X™ drives AI-led engineering transformation by shifting delivery toward specification-driven and agent-assisted execution. CodeInsightAI accelerates large-scale legacy modernization through AI-powered reverse and forward engineering, unlocking complex brownfield estates and enabling migration to modern architecture.

BlueSwan® injects AI into quality engineering by enabling high levels of automation, predictive quality, and continuous testing across programs. AIVA is one of the industry's first composable agentic AI software development platform, enabling enterprises to assemble modular, reusable AI agents to execute complex business processes. Coforge Data Cosmos™ enables the creation of AI-ready, cloud-native data platforms that support enterprise-wide AI adoption. EvolveOps.AI transforms run operations through AIOps, observability, and autonomous remediation, enabling intelligent, self-healing systems. Together, these platforms create a comprehensive, end-to-end transformation stack, that covers build, test, modernize, deploy, and run.

This platform ecosystem enables Coforge to move from bespoke, project-based execution to repeatable, IP-led delivery models that drive speed, consistency, and economic efficiency. Transformation programs are increasingly executed through reusable components, pre-built accelerators, and agentic workflows, enabling faster time-to-market and improved delivery predictability. This also strengthens Coforge's ability to participate in large, multi-year, multi-tower engagements.

A key differentiator in this strategy is the integration of platforms with deep domain specialization. Coforge's focus on select industries ensures that its AI and engineering capabilities are applied within real-world business contexts, regulatory environments, and operational workflows. This allows the Company to move beyond pilot-led AI adoption to production-scale, outcome-driven deployments across core enterprise systems.

The Company is also evolving its commercial model to reflect this shift. As AI changes the economics of delivery, the person-hour is becoming a less relevant unit of value creation. Coforge's platform-led and AI-augmented delivery constructs enable more modular, subscription-based, and outcome-linked models, improving alignment with client value while enhancing non-linearity in its own delivery engine. Constructs such as AI-powered Mod Squads further support this transition by combining domain-aligned engineering expertise with pre-built AI agents to deliver faster, more predictable outcomes. Importantly, Coforge's model is designed to capture value across the full lifecycle of AI systems. As enterprises deploy agentic architectures at scale, the complexity of managing models, orchestrating agents, ensuring governance, and continuously optimizing systems creates a structurally expanding managed services opportunity. Coforge is positioned to own this layer through its platforms and engineering capabilities, extending its role from implementation to long-term lifecycle partner.

This strategy is underpinned by Coforge's consistent emphasis on execution intensity and hyper-specialization. The Company's ability to combine domain expertise with disciplined execution has been a key driver of its growth, and this continues to define how AI and engineering capabilities are operationalized across engagements.

Overall, Coforge is building a scaled AI-led engineering enterprise, where proprietary platforms, domain depth, execution rigor, and an AI-enabled workforce come together to deliver measurable business outcomes. This positions the Company strongly in a market that is increasingly rewarding firms capable of translating AI into real, production-grade impact.

Alliances and Partnerships

Orchestrating a hyperscaler-centric AI ecosystem for scaled enterprise outcomes.

Coforge's alliances and partnerships strategy is designed around a fundamental shift in the technology services landscape: Value is no longer created by isolated capabilities, but through the orchestration of integrated ecosystems that combine hyperscaler infrastructure, enterprise platforms, and AI-native innovation layers. In this evolving paradigm, Coforge is positioning itself not as a participant within partner ecosystems, but as an integrated AI-led transformation programs across enterprise ecosystems. At the foundation of this strategy lies Coforge's deep and expanding engagement with leading hyperscalers, including Microsoft Azure, Amazon Web Services, and Google Cloud. During the year, Coforge also achieved Microsoft Solution Partner status across all six designations, further strengthening its hyperscaler-led transformation credentials. These relationships are structured as strategic growth engines, embedded across solution design, delivery, and commercialization. Coforge's dedicated Strategic Growth Units aligned to hyperscalers enable co-innovation, joint solution development, and integrated go-to-market execution, ensuring that every transformation program is built on scalable, secure, AI-ready cloud foundations.

The Company's hyperscaler partnerships are differentiated by their direct alignment with AI-led engineering transformation. Coforge integrates its proprietary platforms including, Coforge Quasar™, Coforge Forge-X™, and CodeInsightAI with hyperscaler-native services such as Azure AI, AWS Bedrock, and Google Vertex AI to deliver enterprise-grade AI programs that move beyond experimentation to production-scale deployment. This tight coupling of hyperscaler capabilities with Coforge's engineering IP enables clients to accelerate modernization, reduce time-to-value, and operationalize AI across the enterprise.

A defining element of Coforge's alliance strategy is its early and deliberate alignment with the multi-model AI ecosystem. As enterprises increasingly adopt a portfolio approach to AI spanning multiple large language model (LLM) providers, Coforge enables seamless orchestration across models through Coforge Quasar™ platform, which acts as a control plane for multi-LLM integration, governance, and cost optimization. This approach ensures that clients retain flexibility, avoid vendor lock-in, and optimize AI adoption strategies based on workload-specific requirements.

Beyond hyperscalers, Coforge has built a layered ecosystem of enterprise platform partnerships that embed AI directly into business workflows. Strategic collaborations with Salesforce, ServiceNow, Appian, Snowflake, Databricks, and integration platforms such as Workato and SnapLogic enable Coforge to deliver end-to-end, AI-infused transformation across customer experience, operations, data, and enterprise systems. These partnerships are increasingly structured around joint solutioning and co-developed accelerators, enabling Coforge to integrate domain-specific intelligence directly into enterprise platforms.

Coforge's partnership model is further strengthened by its focus on co-innovation and IP-led collaboration. The Company actively works with hyperscalers and platform partners to build joint accelerators, industry-specific agentic solutions, and reusable AI frameworks, significantly reducing deployment timelines while enhancing solution differentiation. This includes co-innovation initiatives such as the GenAI Center of Excellence (CoE) with ServiceNow, combining Coforge Quasar™ with Now Assist to accelerate enterprise AI adoption. This approach transforms partnerships from enablement channels into multipliers of innovation velocity and deal origination.

The acquisition of Encora represents a strategic acceleration of this ecosystem-driven approach. Encora brings deep hyperscaler relationships, AI-native engineering capabilities, and the AIVA composable agentic AI platform architecture, enhancing Coforge's ability to deliver large-scale, AI-led transformation programs across geographies. The combined entity strengthens Coforge's positioning as a scaled AI-led engineering firm with a robust ecosystem backbone spanning hyperscalers, data platforms, and AI frameworks.

Looking ahead, Coforge is evolving its alliances strategy to align with the next wave of enterprise transformation defined by Agent-as-a-Service models, autonomous workflows, and outcome-based commercial constructs. The Company is actively investing in co-creating agentic ecosystems with hyperscalers, AI model providers, and platform partners, enabling the development of autonomous systems capable of executing complex, end-to-end business processes.

The Foundation of Coforge's Success

Coforge's strategic objectives are anchored in building a differentiated, AI-first, engineering-led enterprise that consistently outperforms industry growth benchmarks while delivering measurable business outcomes for clients. The Company's approach is not centered on incremental capability expansion, but on structurally repositioning itself at the intersection of AI, domain expertise, and engineering execution. This is reflected in sustained growth momentum, strong large-deal wins, and a rapidly expanding executable order book, which stood at USD 1.75 billion, reflecting a 16.4% YoY increase that reinforces long-term revenue visibility and execution confidence.

A foundational pillar of Coforge's success is its AI-led engineering core, which integrates AI, Data, and Cloud into a unified, scalable operating model, underpinned by an enterprise data core and cloud foundation purpose-built for AI. Through platforms such as Coforge Quasar™, AIVA, and Coforge Forge-X™, and a growing portfolio of proprietary accelerators, the Company is shifting from traditional services delivery to outcome-based, agentic engineering models. This transition is aligned with the broader industry shift where value is increasingly defined by engineered outcomes rather than effort-based billing, positioning Coforge to capture higher-margin, recurring revenue streams across both transformation and managed services layers.

The second pillar is platformization and IP-led differentiation, where Coforge continues to industrialize its delivery through reusable assets, accelerators, and domain-specific AI solutions. With more than 50 AI accelerators, 300+ enterprise AI deployments, and a robust portfolio spanning CodeInsightAI, BlueSwan®, and EvolveOps.AI, Coforge is embedding intelligence across the entire lifecycle from design to run. This platform-led approach not only compresses time-to-market but also ensures consistency, scalability, and predictable value realization across engagements.

A third critical pillar is deep domain specialization combined with large deal focus, enabling Coforge to operate as a transformation partner rather than a transactional vendor. The Company's industry-aligned model across banking and financial services, insurance, travel, healthcare & life sciences, hi-tech, and public sector enables it to co-create solutions that are deeply embedded in client workflows. This has translated into strong large-deal momentum, with consistent multi-million-dollar deal closures across geographies and a growing base of long-tenured, high-value client relationships that drive repeat business and wallet share expansion.

The fourth pillar centers on scalable AI infrastructure and ecosystem-led growth, where Coforge is making deliberate investments in owned compute, multi-model architectures, and hyperscaler partnerships. By combining sovereign AI infrastructure, open-source models, and frontier LLM ecosystems, Coforge ensures cost optimization, model flexibility, and enterprise-grade governance. This multi-layered AI stack enables Coforge to deploy AI at scale while avoiding vendor lock-in, thereby strengthening its positioning as a long-term transformation partner in enterprise AI adoption.

Finally, Coforge's strategy is underpinned by a strong focus on execution excellence and operational discipline, reflected in industry-leading metrics across attrition, client satisfaction, and delivery outcomes. With a Net Promoter Score of 65, a 95.5% repeat business, and one of the lowest attrition rates in the industry, the Company has built a resilient delivery engine that consistently translates strategy into execution. This execution rigor, combined with a culture of innovation and continuous learning, ensures that Coforge remains agile, scalable, and future-ready in an increasingly AI-driven technology landscape.

Market Focus and Strategic Growth Areas

Coforge's growth strategy is anchored in scaling high-value, domain-led digital engineering capabilities across industries where technology spend is both mission-critical and structurally resilient. The Company continues to focus on core verticals, including banking and financial services, insurance, travel, healthcare & life sciences, public sector, and hi-tech, where demand is increasingly driven by AI-led transformation, modernization of legacy platforms, and the need for resilient, outcome-oriented managed services. These segments are witnessing sustained investment as enterprises prioritize productivity, operational efficiency, and faster time-to-market through integrated technology solutions.

AI remains the most significant growth lever across the portfolio. Coforge is positioning itself at the forefront of this shift by embedding AI across the full lifecycle of client engagements, from

advisory and architecture to engineering, assurance, and managed services. Platforms such as CodeInsightAI, Coforge Forge-X™, Coforge Quasar™, and BlueSwan® are enabling enterprise-scale AI adoption, including brownfield modernization, agentic workflows, and AI-led quality engineering.

The transition from traditional delivery models to AI-powered, outcome-based constructs is expanding the Company's addressable market while strengthening its ability to capture higher-value, recurring revenue streams.

Geographically, the Company is focused on expanding its presence across key markets in North America, Europe, and emerging nearshore locations. The integration of Encora has significantly strengthened Coforge's nearshore delivery capabilities, particularly in Latin America, while also providing access to new client segments, specialized engineering talent pools, and scaled AI-led product engineering capabilities. In parallel, the continued expansion of Global Capability Centers by enterprises presents a structural opportunity for Coforge to strengthen long-term partnerships and participate in large-scale, multi-year transformation programs.

The Company is also making targeted investments to strengthen future readiness across digital engineering, cloud-native architectures, AI-ready data platforms, and AI infrastructure. Increased investments in AI computes, multi-model ecosystems, and enterprise-grade platforms are enabling Coforge to deliver scalable, secure, high-performance solutions. These investments, combined with a strong focus on domain expertise and execution discipline, position the Company to capitalize on emerging opportunities and sustain its growth momentum in an evolving technology landscape.

Global Economic Outlook and Industry Overview

The global economic environment continues to reflect steady yet uneven growth, shaped by moderating inflation, evolving trade dynamics, and persistent geopolitical uncertainty.

According to the International Monetary Fund (IMF), global growth is estimated at 3.4% in 2025 and is projected to moderate to 3.1% in 2026, before recovering marginally to 3.2% in 2027. While inflationary pressures are gradually easing and financial conditions remain broadly supportive, business sentiment continues to be influenced by elevated policy uncertainty and the risk of renewed trade disruptions.

Growth trends remain divergent, with advanced economies expanding at a measured pace, while emerging and developing economies continue to demonstrate relatively stronger momentum, supported by domestic demand and increasing technology investments.

Within this macroeconomic context, enterprises are adopting a more disciplined and value-focused approach to technology spending. Investments are increasingly being directed toward initiatives that deliver measurable productivity gains, operational resilience, and long-term competitiveness.

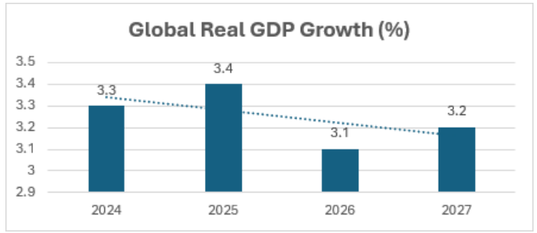
Technology-led investments, particularly in AI, cloud, data platforms, and digital infrastructure, are emerging as key enablers of growth, partially offsetting broader macroeconomic headwinds.

At the same time, the external environment continues to present risks, including geopolitical developments, constrained fiscal capacity across certain economies, and prolonged policy uncertainty in key markets. This is accelerating a structural shift away from discretionary spending toward outcome-driven, engineering-led transformation programs that support cost optimization, scalability, and long-term competitiveness.

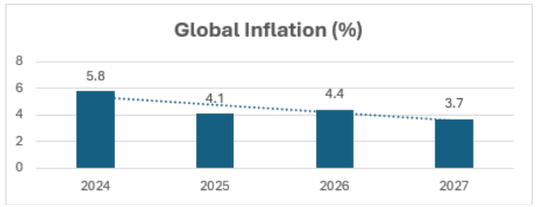
India continues to maintain a strong growth trajectory relative to global peers. As reflected in the IMF World Economic Outlook (April 2026), India's real GDP growth is estimated at 7.1% in 2024 and is projected to strengthen to 7.6% in 2025, before moderating to a still robust 6.5% in both 2026 and 2027.

While the moderation reflects a gradual normalization following a period of strong expansion, India remains one of the fastest growing major economies, supported by resilient domestic demand, sustained public and private investment, and continued progress in digital infrastructure adoption. This favorable macroeconomic outlook continues to underpin enterprise confidence and technology spending, reinforcing India's strategic importance as a key market for engineering led digital transformation and technology services.

Global Real GDP Growth

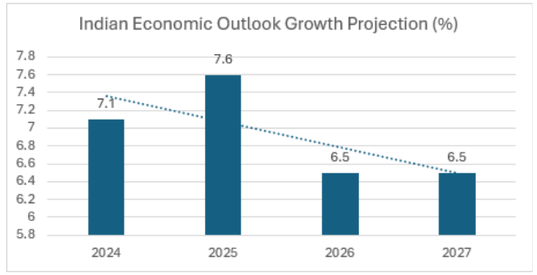


Global Inflation



Global inflation has continued a downward trajectory. Inflation declined from 5.8% in 2024 to 4.1% in 2025 and is expected to remain contained at around 4.4% in 2026, before easing further to 3.7% by 2027. This gradual disinflation is contributing to more stable financial conditions and improved visibility for enterprises, although inflation dynamics remain uneven across regions and are subject to ongoing policy and geopolitical risks.

Indian Economic Outlook Growth Projection (%)



According to Gartner (April 2026), worldwide IT spending is expected to grow by 13.5% in 2026, reaching approximately USD 6.31 trillion, driven by sustained momentum across AI infrastructure and software. This reinforces the structural shift toward AI-enabled platforms, digital engineering, and services-led transformation, with enterprise spending remaining resilient and increasingly focused on outcome-driven, high-impact initiatives despite prevailing macroeconomic uncertainty.

Table 1. Worldwide IT Spending Forecast (Millions of U.S. Dollars)

	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)
Data Center Systems	505,634	51.6	787,990	55.8
Devices	791,663	9.7	856,189	8.2
Software	1,254,449	12.8	1,443,621	15.1
IT Services	1,715,650	6.2	1,870,197	9.0
Communica-tions Services	1,296,409	3.3	1,358,553	4.8
Overall IT	**5,563,805**	**10.5**	**6,316,550**	**13.5**

Source: Gartner (April 2026)

Indian IT industry outlook

The Indian technology industry continues to demonstrate resilience and structural strength despite a dynamic global macroeconomic environment.

As reported in the Nasscom Annual Strategic Review 2026, the Indian IT industry recorded growth of 6.1% in FY26, with total revenues exceeding USD 315 billion. This performance reflects the sector's ability to adapt to evolving enterprise priorities, supported by the increasing industrialization of AI, convergence across IT services, business process management (BPM), and engineering research and development (R&D), and a sustained shift toward high-value, IP-led offerings.

Engineering R&D and BPM have emerged as key growth drivers, while the continued expansion of global capability centers (GCCs) further reinforces India's position as a global hub for digital innovation, engineering talent, and large-scale delivery.

Looking ahead, the industry outlook remains positive, anchored in structural demand for AI-led transformation, digital engineering, and outcome-driven technology solutions. AI is rapidly evolving from experimental deployments to becoming a foundational enterprise capability, with early adoption of agentic systems beginning to reshape execution models. This shift is driving increased demand for partners that combine deep domain expertise with advanced engineering capabilities. At the same time, the industry is transitioning from scale-led growth toward value creation, ecosystem-driven delivery, and long-term co-innovation models, positioning the Indian IT sector for sustained, high-quality growth in the years ahead.

The global macroeconomic environment remains mixed, with growth pressures in certain markets balanced by resilience in others. Despite this, enterprise technology investments remain a clear priority, particularly in AI, digital engineering, and productivity-led transformation, as organizations focus on efficiency and cost optimization. This sustained focus is driving continued demand for high-value engineering-led services, positioning Coforge well to benefit from ongoing technology-led investments across key markets.

Growth Drivers

Coforge's growth trajectory is anchored in its ability to consistently translate AI-led engineering capabilities into large, scalable, long-term engagements. The Company continues to demonstrate strong momentum in deal wins and order book expansion, with FY26 order intake of USD 2.26 billion and an executable order book of USD 1.75 billion, reflecting a 16.4% YoY increase. This sustained pipeline strength, coupled with 21 large deals signed in FY26 and a growing mix of multi-year engagements, positions Coforge to deliver predictable and compounding revenue growth. Strategic wins such as the USD 158 million five-year engagement with a UK-based client further reinforce the Company's ability to anchor long-term client relationships while unlocking adjacent revenue streams over the contract lifecycle. A second key driver is the structural shift towards AI-led engineering, data, and cloud services, which are rapidly becoming the core revenue engines of the business. With the integration of Encora, Coforge is building a scaled AI-first engineering organization with a projected $2 billion core across AI, data, and cloud by FY27, including a $1.25 billion AI-led product engineering business. This shift aligns directly with enterprise demand for modernization, agentic AI deployment, and data-driven transformation, enabling Coforge to participate across the full lifecycle from advisory and build to run and optimization. The Company's platforms and IP such as Coforge Quasar™, Coforge Forge-X™, and CodeInsightAI, further accelerate time-to-value, enhance delivery productivity, and create differentiated commercial models anchored in outcomes rather than effort.

The third growth vector is the emergence of agentic AI and outcome-based delivery models, which are redefining how enterprises consume technology services. Coforge's "Mod Squad" construct, which combines pre-built AI agents with domain-aligned engineering expertise, enables clients to achieve 40–50% faster time-to-market while ensuring cost predictability and scalability. This model not only drives higher client stickiness but also creates annuity-like revenue streams through ongoing AI operations, model governance, and lifecycle management. As enterprises move from experimentation to production-scale AI deployments, Coforge is well-positioned to capture this shift through its integrated approach spanning advisory, engineering, and managed services.

Finally, Coforge's deep industry specialization and high client centricity continue to act as a durable growth multiplier. With 95.5% repeat business and long-standing relationships across banking and financial services, travel, insurance, and emerging verticals, the Company benefits from strong wallet share expansion within existing accounts. The convergence of domain expertise with AI and engineering capabilities enables Coforge to move upstream into strategic transformation programs while simultaneously expanding downstream into managed services and platform-led operations. This dual expansion, combined with a disciplined focus on execution excellence and low attrition, positions the Company to sustain above-industry growth in an increasingly AI-driven services landscape.

Engineering-Led Transformation Framework

Coforge's engineering-led transformation framework is anchored not only in platforms and AI assets, but in the deliberate redesign of how engineering talent is structured, augmented, and deployed to deliver outcomes. The Company is transitioning from traditional pyramid-based delivery to a high-skill, AI-augmented workforce model, where engineers operate as orchestrators of intelligent systems rather than executors of repetitive tasks. Through AI-powered Mod Squads, Coforge combines domain-specialized engineers with pre-built, industry-specific agents, enabling tightly integrated human AI collaboration. This model embeds accountability, contextual decision-making, and governance into every stage of delivery, making it viable for complex, regulated enterprise environments while delivering materially faster execution and superior outcomes.

A critical pillar of this framework is enterprise-wide talent transformation. Coforge is investing at scale to build an AI-native engineering workforce, equipping over 30,000 engineers, architects, and solution specialists with access to frontier and open-source models, alongside structured upskilling programs in agentic architectures, data engineering,AI governance, and AI-led delivery.

This ensures that AI is not treated as a peripheral capability but as a core engineering discipline embedded across roles and functions. The Company's Centers of Excellence further institutionalize this capability by driving continuous learning, reusable IP creation, and cross-functional knowledge diffusion, enabling consistent, high-quality execution across global delivery teams.

Importantly, this human-centric transformation enables Coforge to translate AI investments into sustained business value. By elevating engineers to focus on system design, orchestration, and lifecycle ownership, the Company is moving up the value chain into higher-margin, strategic work such as agentic system design, governance, and enterprise architecture. This shift not only enhances productivity and delivery quality but also creates a scalable model where human expertise and AI capabilities compound over time. As a result, Coforge's engineering-led transformation framework is as much a talent and operating model innovation as it is a technology-led one, positioning the Company to lead in an industry increasingly defined by the convergence of human intelligence and autonomous systems.

The Company's investment in owned compute, sovereign AI infrastructure, open-source model optionality, and frontier LLM access further strengthens this workforce model by giving engineering teams the infrastructure flexibility required to route work based on complexity, cost, security, and expected value.

What Sets Coforge Apart

Coforge's differentiation lies in its ability to operate at the intersection of deep domain expertise and engineering-led execution, enabling the Company to consistently win and deliver complex, high-value transformation programs. Unlike traditional IT services firms that scale through breadth, Coforge has scaled through focus, building expertise in select industries such as banking, insurance, and travel, where technology is tightly coupled with domain complexity. This approach has allowed the Company to move beyond transactional engagements to become a strategic partner in mission-critical programs. This differentiation is rooted in a focused strategy that combines deep domain specialization with engineering-led execution.

Coforge operates with a fundamentally differentiated model in an industry undergoing a structural shift from effort-led delivery to outcome-driven, AI-augmented engineering. As enterprises increasingly prioritize measurable business outcomes over scale-based execution, this shift is creating a clear separation between firms that deliver capacity and those that can engineer results at scale. Coforge is positioned in the latter category.

The results of this focused strategy are evident in both the Company's scale and its growth trajectory. Coforge has evolved from a mid-tier player to among the top seven Indian IT services firms, supported by consistent, above-industry growth and a strong large-deal engine. With USD 1.87 billion in FY26 revenue, a USD 1.75 billion executable order book, and sustained large-deal momentum, the Company has built a growth profile that is both durable and increasingly predictable. Importantly, this growth is not dependent on a single vertical, geography, or service line, but is broad-based across industries, capabilities, and markets.

A key driver of this differentiation is Coforge's ability to integrate engineering, data, cloud, and AI into a unified delivery model. The Company is embedding AI across the entire lifecycle from development and modernization to testing and operations, enabling measurable improvements in productivity, cycle times, and delivery outcomes. Platforms such as Coforge Quasar™, Coforge Forge-X™, and CodeInsightAI are not standalone offerings, but execution enablers that allow Coforge to industrialize transformation programs at scale.

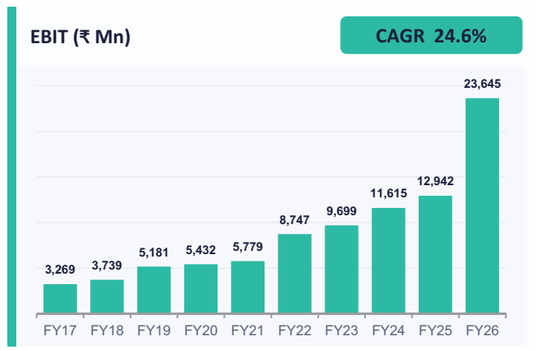
Client relationships further reinforce this positioning. With 260+ clients, 95.5% repeat business, and a Net Promoter Score of 65, Coforge has built a high-trust engagement model characterized by longstanding relationships and expanding wallet share. This is complemented by a stable workforce with the lowest attrition in the industry, enabling continuity in delivery and deeper domain alignment.

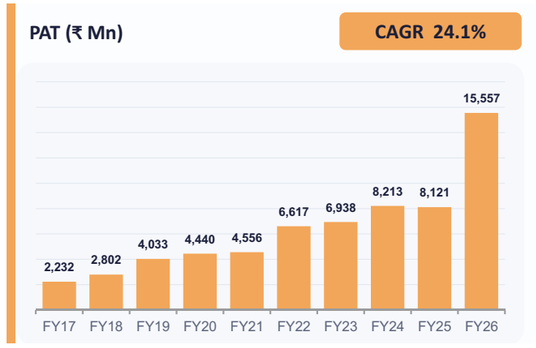
Coforge's operating model is structurally different. A relatively lean delivery pyramid, combined with increasing platformization, AI-led execution, and an AI-enabled workforce, allows the Company to drive higher productivity and operating leverage. This positions Coforge strongly in an industry, undergoing a fundamental shift from effort-based delivery to outcome-driven, AI-augmented engineering, where success is defined not by scale alone, but by the ability to engineer outcomes with precision and consistency.

Financial Performance

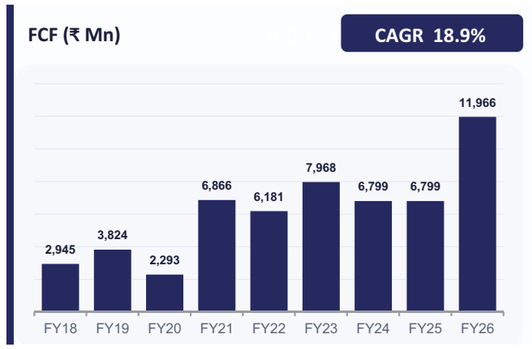
Coforge delivered exceptional financial performance in FY26, marked by robust revenue growth, significant margin expansion and improved profitability. Over the last 9 years Coforge has delivered a Revenue CAGR of 20.3%, EBIT CAGR of 24.6%, PAT CAGR of 24.1%, EPS CAGR of 22.0% and FCF CAGR of 18.9%. This shows the execution intensity of the company.









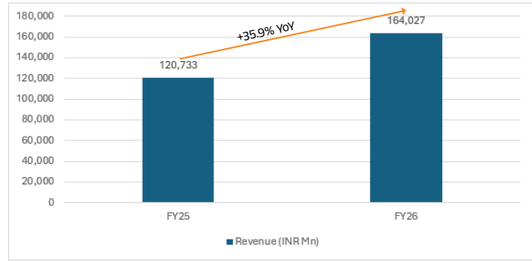


Consolidated revenue for FY26 stood at INR 164,027 million, equivalent to USD 1.87 billion, reflecting year-on-year growth of 35.9% in INR terms and 29.2% in USD terms. This performance was supported by sustained large-deal execution, broad-based growth across key verticals, expansion within strategic accounts, and continued demand for AI-led engineering, data, cloud and modernization services.

Profitability improved materially during the year. EBITDA stood at INR 30,464 million, growing 76.9% year-on-year. EBITDA margin expanded by 431 basis points year-on-year to 18.6%. EBIT stood at INR 23,645 million, growing 82.7% year-on-year. EBIT margin expanded by 370 basis points year-on-year to 14.4%, reflecting improved operating leverage, disciplined execution and the benefits of scale.

Profit after tax for FY26 stood at INR 15,557 million, growing 91.6% year-on-year. The Company also delivered strong cash generation during the year, with free cash flow of USD 135.4 million, representing 68.4% year-on-year growth.

The fourth quarter reflected strong exit momentum. Revenue for Q4 FY26 stood at INR 44,504 million, equivalent to USD 489.1 million, growing 30.0% YoY in INR terms, 28.7% in constant currency terms, and 21.2% in USD terms. EBITDA margin for the quarter stood at 20.6%, while EBIT margin stood at 16.6%, representing the highest ever quarterly EBIT margin reported by the Company.



Consolidated financial highlights

Particulars	FY26 (INR mn)	FY25 (INR mn)	YoY % (INR)
Revenue from operations	164,027	120,733	35.9%
EBITDA	30,464	17,218	76.9%
EBITDA margin	18.6%	14.3%	431 bps
EBIT	23,645	12,942	82.7%
EBIT margin	14.4%	10.7%	370 bps
Profit after tax*	15,557	8,121	91.6%
Net profit margin	9.5%	6.7%	276 bps
Free cash flow (USD Mn)	135.4	80.4	68.4%
Gross margin	33.8%	33.7%	10 bps

** Post Minority Interest and Income from Discontinued business of AdvantageGo.*

Revenue mix

The revenue mix remained broad-based across verticals and geographies. For FY26, Banking and Financial Services contributed 26.5% of revenue, Travel, Transportation and Hospitality contributed 23.0%, Insurance contributed 15.0%, Healthcare and Hi-Tech contributed 10.8%, Government Overseas contributed 7.0%, and others contributed 17.7%. By geography, Americas contributed 56.9% of FY26 revenue, EMEA contributed 28.9% and Rest of World contributed 14.2%.

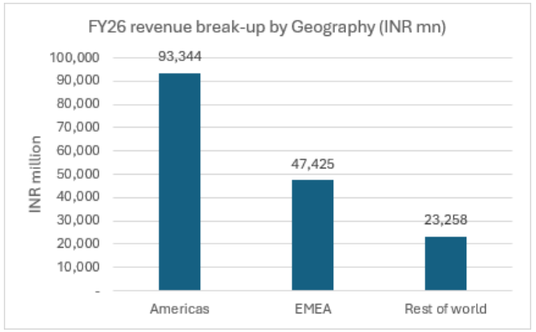
By service offering, Engineering contributed 44.1% of FY26 revenue, Data and Integration contributed 21.5%, Cloud and Infrastructure Management Services contributed 18.4%, Intelligent Automation contributed 8.2%, and Business Process Management contributed 7.9%. The balanced revenue profile across industries, geographies and service lines reinforces the resilience of Coforge's operating model and the increasing relevance of its AI-led engineering portfolio.

Verticals: contribution to revenues (%)

Vertical	FY26	FY25
Banking and Financial Services (BFS)	26.5%	30.5%
Travel, Transportation and Hospitality	23.0%	18.3%
Insurance	15.0%	18.5%
Healthcare and Hi-Tech	10.8%	7.0%
Government outside India	7.0%	7.7%
Others	17.7%	17.9%
Total	**100.0%**	**100.0%**

Geographies: contribution to revenues (%)

Geography	FY26	FY25
Americas	56.9%	54.8%
EMEA	28.9%	33.7%
Rest of the world	14.2%	11.5%
Total	**100.0%**	**100.0%**



Service offerings: contribution to revenues (%)

Service offering	FY26	FY25
Engineering	44.1%	41.3%
Data and Integration	21.5%	23.5%
Cloud and Infrastructure Management (CIMS)	18.4%	17.9%
Intelligent Automation	8.2%	9.2%
Business Process Management (BPM)	7.9%	8.1%
Total	**100.0%**	**100.0%**

Robust balance sheet

As of March 31, 2026, cash and cash equivalents were INR 10,936 million (compared to INR 7,956 million a year ago on March 31, 2025). Liabilities as of March 31, 2026, included short-term borrowings of INR 2,830 million. The net worth (excluding minority interest) as of March 31, 2026, stood at INR 95,376 million. Days Sales Outstanding (DSO) reached 69 days as of March 31, 2026, compared to 60 days a year ago.

Particulars (INR mn)	Year Ended Mar 31, 2026	Year Ended Mar 31, 2025
Cash and cash equivalents	10,936	7,956
Short-term borrowings	2,830	6,938
Net worth (excluding minority interest)	95,376	63,792
Days Sales Outstanding — billed (days)	69	60
Free cash flow (USD mn)	135.4	80.4

Key financial ratios

Ratio	FY26	FY25
EBITDA margin (%)	18.6%	14.3%
Net profit margin (%)	9.5%	6.7%
Days sales outstanding - billed	69	60
Return on equity (RoE)	17.3%	11.7%
Debt-equity ratio	0.04	0.09
Interest service coverage ratio	39.8	18.9
Current ratio	1.6	1.6

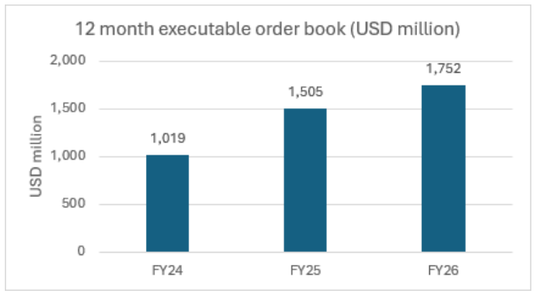
Segment information at consolidated level

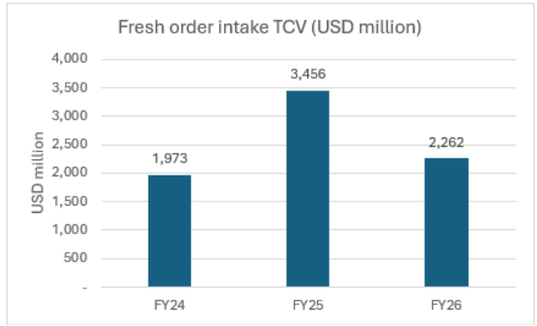
Particulars (INR mn)	FY26	% to income	FY25	% to income
Revenue from operations				
Americas	93,344	56.9%	66,190	54.8%
Europe, Middle East and Africa	47,425	28.9%	40,680	33.7%
Rest of World	23,258	14.2%	13,863	11.5%
Total income	**164,027**	**100.0%**	**120,733**	**100.0%**
Earning before Interest and Tax (EBIT)				
Americas	15,788		8,170	
Europe, Middle East and Africa	7,349		5,414	
Rest of World	508		(642)	
Total	**23,645**		**12,942**	
Other income (net)	(2,057)		19	
Profit before exceptional items	21,588		12,961	
Exceptional items	2,260		—	
Profit before tax	19,328		12,961	
Provision for tax	2,583		3,326	
Profit after tax (excl. minority interest and income from discontinued operations)	**16,745**		**9,635**	

Order Flow and Deal Momentum

Coforge witnessed strong order flow during FY26, reflecting sustained demand for large, transformation-led engagements across its core and emerging verticals. Total order intake for the year stood at USD 2.26 billion, supported by continued large-deal momentum and a steady cadence of wins across geographies

The executable order book over the next twelve months stood at USD 1.75 billion as of the end of FY26, reflecting a 16.4% year-on-year increase. This provides strong revenue visibility and reinforces the Company's confidence in sustaining growth momentum into FY27. The quality of the order book also reflects Coforge's increasing participation in multi-year, platform-led, AI-infused and managed services-based transformation programmes. FY26 order intake of USD 2.26 billion is 34.5% below FY25's USD 3.5 billion, which included the one-time USD 1.56 billion, 13-year Sabre contract. Excluding Sabre, FY25 intake was approximately USD 1.89 billion, making FY26 an increase of about 19%.





Large-Deal Activity

Coforge continued to demonstrate strong and consistent deal momentum during the year, driven by its proactive, solution-led engagement model and deep domain expertise across key sectors. The Company secured a total of 21 large deals during the year, with five large deals in Q1, five in Q2, six in Q3 and five in Q4, reflecting sustained strength in deal origination and execution throughout the year.

One key highlight was the signing of a USD 158 million five-year contract with a UK-based client, reinforcing the Company's ability to win and deliver large, multi-year transformation programmes. This win, along with the continued ramp-up of existing strategic engagements, underscores Coforge's growing credibility in managing complex, high-value deals at scale. These engagements are increasingly anchored in AI-led engineering, platform modernisation and outcome-based delivery models, enabling deeper client integration, enhanced wallet share and strong revenue visibility over the medium term.

Quarter	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Large deals	5	5	6	5
Order intake (USD mn)	507	514	593	648

Human Resources

At Coforge, our people strategy is a core driver of sustained growth, execution excellence, and our evolution into an AI-first, engineering-led organization. Anchored in our 4E framework – Examine, Engage, Educate, and Encourage – we focus on building a high-performance, future-ready workforce aligned to business priorities and client outcomes.

This talent strength, combined with deep specialization across AI, data, cloud, and domain-led engineering, enables the Company to consistently deliver complex, large-scale transformation programs and sustain strong deal momentum.

As of FY26, the Company employs a global workforce of over 35,000+ professionals, supported by one of the lowest attrition rates in the industry at 10.8%, reflecting strong employee engagement and organizational stability. Our ability to attract, retain, and scale high-quality talent remains a key differentiator, particularly in niche areas such as AI, data engineering, cloud, and domain-led digital transformation.

Employee feedback remains central to our approach. Our annual engagement survey, "My Voice," recorded a 82% participation rate, with satisfaction and commitment scores at 78%, indicating a stable and engaged workforce. Key drivers of engagement include strong teamwork, learning opportunities, managerial support, and organizational brand. These insights are actively leveraged to strengthen employee experience and retention.

We continue to foster an inclusive, high-engagement culture through structured initiatives focused on recognition, well-being, and collaboration. These are supported by transparent policies, multi-channel engagement, and a strong culture of coaching and development. Our efforts are reflected in continued external recognition, including certification as a "Great Place to Work" for the fifth consecutive year and inclusion among India's Best Workplaces in IT & IT-BPM for 2025.

Capability development remains a strategic priority as we align our talent base to evolving technology landscapes. Our learning ecosystem, anchored in the AI-enabled Xcellerate Competency Framework and enterprise platforms such as iEnable, provides structured, role-based learning pathways across technical, domain, and leadership capabilities. The framework spans 800+ role-skill combinations linked to 1,200+ skills, enabling targeted and scalable workforce development.

During the year, the Company accelerated its AI-led capability-building agenda. Key outcomes include training 15,500+ employees on AI programs, 14,000+ on GitHub, and 22,000+ certifications across hyperscalers and enterprise platforms. In addition, structured programs for campus hires and lateral talent ensured faster productivity ramp-up and alignment to delivery requirements. Overall, the Company delivered more than 1.39 million learning hours, with a strong emphasis on technical, domain, and functional skills.

Leadership development continued to be strengthened through structured programs across career stages, enabling the build-out of a scalable leadership pipeline. In parallel, inclusion remains embedded in our culture through focused initiatives such as EmpowHER and structured return-to-work programs, reinforcing diversity, equity, and belonging across the organization.

Our people practices continue to receive strong external recognition across workplace culture, learning, inclusion, and employee development. These reflect Coforge's continued commitment to building a resilient, high-quality talent base that is critical to delivering consistent business outcomes and sustaining long-term growth.

Together, these initiatives ensure that Coforge's talent base not only scales with growth but also enhances delivery quality, productivity, and the ability to engineer measurable business outcomes for clients.

Awards and Recognition

During the year, Coforge continued to receive broad-based recognition for its leadership, innovation, partnerships, governance, talent, and sustainability, reinforcing the strength and balance of the Company's operating model. These recognitions span multiple dimensions of enterprise excellence, from CEO-level leadership accolades to deep validation of its AI-led innovation capabilities and human capital practices. Notably, recognitions such as the ISG Star of Excellence™ Award, based on direct enterprise customer feedback, highlight Coforge's ability to consistently deliver superior customer experience across execution, innovation, governance, and cultural alignment.

- **Leadership Excellence:** Sudhir Singh recognized as a Tech Titan in IT at Business Today India's Best CEO Awards, 2026.
- **Diversity and Inclusion:** Recognized at ET Edge Best Organisations for Women, 2026.
- **AI and Product Innovation:** CodeInsightAI was among the Top three winners at the HYSEA Annual Summit & Awards, 2026 (Established Business Category).

- **Strategic Partnerships:**
  - ServiceNow Partner Award 2026 (CRM Domain Expertise)
  - Salesforce Market Expansion Partner of the Year 2025
- **Human Capital Excellence:**
  - Excellence in Employee Retention – ET Human Capital Awards 2026
  - Gold – Financial Express HR Summit and Awards 2025
- **Global Ecosystem Recognition:** Rising Star – EMEA at Kong API Summit 2025.
- **Corporate Governance:** Winner of Golden Peacock Award for Excellence in Corporate Governance 2025.
- **AI & Digital Innovation:** Gold awards at Financial Express FUTECH Awards 2025 (AI in Customer Service & Conversational AI).
- **Employer Brand:**
  - Top 50 – India's Best Workplaces for IT & IT-BPM 2025
  - Certified by Great Place to Work (for the fifth consecutive year)
- **Global Delivery / GCC Leadership:** Recognized at Dun & Bradstreet – JLL GCC Summit 2025.
- **CSR and Social Impact:**
  - Coforge Public Library was among the Top three at India CSR Awards 2025
  - Silver – Financial Express HR Summit 2025
- **Leadership Development:** Recertified by Great Manager Institute as a Leadership Factory.
- **Workplace Brand Strength:** Most Preferred Workplaces 2025–26 (for the fourth consecutive year) – Marksmen Daily.
- **Sustainability and ESG:** Recognized as a Sustainable Organisation at ET Edge Sustainable Organisation 2025

Awards:

1. Won the ISG Star of Excellence Award in the ITO Excellence category
2. Won two ISG Provider Lens Awards for Multi Public Cloud Services
3. Won three ISG Case Study Standout Awards for the ANZ region
4. Won ISG Case Study Standout Award for the EMEA region
5. Finalist in ISG Paragon Awards™ Asia 2025 in the Innovation category
6. Finalist in ISG Paragon Awards™ EMEA 2025 in the Transformation category

Collectively, these recognitions reinforce Coforge's positioning as a trusted, innovation-led, execution-driven global technology partner with strong credentials in leadership, talent, governance, and next-generation digital capabilities.

Analyst Recognitions

Coforge's strong positioning with leading global analyst firms further reinforces its credibility as an AI-first, engineering-led transformation partner. The Company has been consistently recognized as a Leader, Rising Star, and Product Challenger in multiple ISG Provider Lens® studies spanning AI, digital engineering, cloud, and managed services. These recognitions reflect Coforge's growing strength in AI-driven application development, agentic AI services, and next-generation engineering models that combine domain depth with platform-led execution. A few notable recognitions:

1. ISG Positioned Coforge as a Rising Star and Product Challenger in the Generative AI Services 2025 ISG Provider Lens® Study
2. ISG Positioned Coforge as a Product Challenger in the Agentic AI Services 2025 ISG Provider Lens® Study
3. Coforge has been listed in the AI Services: Global Constellation Shortlist report
4. ISG positioned Coforge as a Rising Star and Product Challenger in Advanced Analytics and AI Services 2025 ISG Provider Lens® Study
5. HFS mentioned Coforge in "The fastest-five providers bagged large I-led deals, signaling enterprise confidence" report
6. ISG recognized Coforge as a Leader in the AI-driven ADM Services 2025 ISG Provider Lens® Study.
7. ISG positioned Coforge as a Product Challenger in ISG's 2025 study for ISG Digital Engineering Services 2025 ISG Provider Lens™ Study
8. Everest Group positioned Coforge as a Leader in Digital Transformation Services for Mid-market Enterprises PEAK Matrix® 2025
9. ISG positioned Coforge as a Rising Star and Product Challenger in the Mainframes - Services and Solutions 2026 ISG Provider Lens® Study
10. Everest recognized Coforge as a Leader in the Enterprise Quality Engineering (QE) Services PEAK Matrix® Assessment 2025
11. NelsonHall positioned Coforge as a Leader in Quality Engineering 2025 NEAT
12. Avsant recognized Coforge as a Leader in the Airlines and Airports Digital Services 2025 RadarView™ report
13. HFS positioned Coforge as a Leader in HFS Horizons: Travel and Hospitality Service Provider Ecosystem, 2025
14. Everest Group recognized Coforge as a Leader and Star Performer in Duck Creek Services PEAK Matrix® Assessment 2026
15. ISG recognized Coforge as a Leader in the ISG Provider Lens Quadrant study on 'Duck Creek Services Ecosystem 2025' – Global
16. NelsonHall positioned Coforge as a Leader in the NelsonHall's ServiceNow Services 2025 NEAT.
17. ISG positioned Coforge as a Leader in the ISG Provider Lens® Quadrant study on Multi Public Cloud Services 2025

Opportunities, Risks and Concerns

Coforge enters FY27 with strong visibility into its medium-term growth, supported by sustained enterprise demand for engineering-led, AI-enabled transformation across its core industries. The technology services landscape is undergoing a structural shift from effort-based delivery to outcome-oriented, AI-augmented engineering models. Enterprises are increasingly prioritizing platform modernization, improving the resilience of mission-critical systems, and optimizing long-term costs, areas where Coforge's engineering-first approach, domain depth, and execution rigor provide a differentiated advantage. The Company's expanding portfolio of large, multi-year transformation programs and managed services engagements enhances revenue visibility and strengthens the resilience of its operating model, even as enterprise decision cycles remain elongated. The Company's FY26 performance, strong order intake, and expanded executable order book provide additional confidence in this medium-term visibility.

A key opportunity lies in the rapid transition from experimental AI adoption to scaled, enterprise-wide deployment. As clients move beyond pilots toward embedding AI across engineering lifecycles, operations, and business workflows, demand is shifting toward partners capable of delivering AI-led transformation at scale with governance, reliability, and measurable outcomes. This transition is also redefining revenue models, as AI-driven systems require ongoing monitoring, optimization, and lifecycle management, creating a durable and high-value managed services layer. Coforge's AI-embedded delivery model, supported by its proprietary platforms, accelerators, and engineering capabilities, positions the Company well to capture this structural shift while driving improvements in productivity, speed, and execution consistency.

In parallel, the continued expansion of GCCs, particularly across banking, financial services, insurance, healthcare, and hi-tech, presents a sustained opportunity aligned with Coforge's strengths in domain-led engineering and managed services. GCCs are increasingly evolving into strategic innovation hubs rather than cost centers, driving long-duration, annuity-like engagements that provide both revenue stability and deeper client integration. This creates opportunities for Coforge to participate in build, operate, transform, and modernization programs where clients seek partners with a combination of domain knowledge, engineering depth, governance maturity, and execution scale.

The Company also sees opportunities from the increasing convergence of AI, data, cloud, quality engineering, and intelligent operations. As enterprises modernize legacy environments and prepare their technology estates for AI-led operating models, demand is expected to grow for integrated partners that can address data readiness, cloud foundations, engineering productivity, platform assurance, cybersecurity, and managed operations together. Coforge's portfolio is aligned to this demand environment, with its AI-led engineering approach enabling clients to move from fragmented initiatives to enterprise-scale transformation programs.

While the opportunity environment remains attractive, Coforge operates in a dynamic global technology landscape where business, technology, financial, operational, and regulatory developments are monitored on an ongoing basis. These risks are consistent with the scale and nature of a global technology services business and are managed through established governance frameworks, strong delivery discipline, diversified client and sector exposure, robust information security practices, and continuous investments in talent and technology capabilities.

The macroeconomic environment remains uncertain in the near term. Geopolitical developments, interest rate volatility, currency fluctuations, and cautious enterprise spending in key markets such as North America and Europe may influence discretionary investments, deal conversion timelines, and program ramp-ups. However, Coforge's focus on transformation-led, mission-critical, and regulated industry programs provides relative resilience, as clients continue to prioritize initiatives that improve efficiency, strengthen resilience, modernize core platforms, and deliver measurable business outcomes.

Coforge's growth model is increasingly anchored in large, multi-year transformation and managed services engagements across core industries such as travel, banking and financial services, insurance, healthcare, retail, and the public sector. These engagements improve revenue visibility and deepen client partnerships, while also requiring strong governance around transition, ramp-up, delivery performance, service continuity, and client-specific execution. The Company addresses these priorities through structured deal governance, leadership oversight, disciplined execution reviews, transition planning, and continuous monitoring of delivery quality, productivity, and service performance.

Given the Company's presence in regulated and mission-critical environments, operational resilience, service continuity, data privacy, security, and compliance remain key priorities. The growing adoption of cloud-native, AI-enabled, and interconnected enterprise architectures requires sustained focus on cybersecurity, data protection, model governance, responsible AI, and regulatory compliance. Coforge manages these priorities through robust information security frameworks, governance controls, compliance monitoring, redundancy planning, and continuous improvement of technology and delivery practices.

Rapid advancements in AI, automation, data, and cloud technologies also require continuous capability renewal. Demand for specialized skills in AI-led engineering, data platforms, cloud infrastructure, cybersecurity, and responsible AI continues to increase across the industry. Coforge addresses this through enterprise-wide upskilling, role-based learning programs, investments in platforms and accelerators, ecosystem partnerships, and ongoing capability development across engineering and delivery teams.

Financial and commercial risks, including currency movements, pricing pressure, changing client spending patterns, and evolving commercial models, are monitored through disciplined financial management. The Company seeks to mitigate these risks through geographic diversification, balanced portfolio management, cost discipline, structured deal reviews, financial hedging practices, and a focus on engagements where Coforge can deliver differentiated value through domain depth, engineering capability, and platform-led execution.

Regulatory and governance requirements continue to evolve across geographies, particularly in areas such as data protection, cross-border operations, AI governance, cybersecurity, public sector procurement, and industry-specific compliance. Coforge maintains governance frameworks, internal controls, compliance processes, and localized delivery practices to support regulatory adherence while preserving operating flexibility.

Overall, Coforge's response to this opportunity and risk environment is anchored in disciplined execution, portfolio balance, strong governance, and targeted investments in AI-led engineering capabilities. The Company continues to focus on vertical diversification, large-deal governance, productivity-led efficiency through platformization and AI adoption, enterprise-wide upskilling, robust information security frameworks, proactive regulatory compliance, and financial discipline. By aligning its operating model with the industry's shift toward outcome-driven and autonomous systems, Coforge remains well positioned to navigate near-term uncertainty while capturing the structural growth opportunity presented by AI-led enterprise transformation over the medium term.

The following section summarizes the key risk categories and the Company's mitigation approach.

ESG and Sustainability

At Coforge, sustainability is embedded in the Company's operating model as a core enabler of resilient, scalable growth, integrating responsible operations with people-centric development. Coforge's ESG strategy is anchored in two reinforcing priorities: engineering-led environmental efficiency and human capital transformation at scale, both of which directly contribute to long-term value creation and enterprise resilience.

Environmental Sustainability

Coforge's environmental strategy is distinguished by its focus on infrastructure-level optimization and engineering interventions.

This enables measurable reductions in energy consumption, emissions, and resource intensity as the Company scales its global delivery footprint.

During the year, targeted initiatives across core infrastructure resulted in tangible efficiency gains. At the Greater Noida campus, optimizing the backup infrastructure by right-sizing battery and diesel generation systems reduced the connected load by ~1,700 KVA and annual electricity consumption by ~48,000 kWh, while significantly reducing the battery footprint and lowering hazardous waste and lifecycle emissions.

In parallel, the transition from R22 to R32 refrigerants reflects a proactive shift toward lower global warming potential (GWP) systems, aligned with evolving environmental regulations and long-term emissions reduction goals.

A key milestone in the Company's sustainability journey is the transition of its Greater Noida campus to 100% renewable electricity, demonstrating the viability of large-scale adoption of clean energy within enterprise technology operations. This has contributed to a reduction in Scope 2 emissions, complemented by Scope 1 mitigation through infrastructure and refrigerant optimization.

Water Stewardship and Circular Resource Management

Coforge continues to embed resource efficiency and circularity in operational systems, with a focus on water conservation, waste reduction, and sustainable workplace practices.

Water management initiatives have delivered structural efficiency improvements, including reduced per-use consumption through optimized fixtures, sensor-based systems, and automated overflow controls to minimize losses. Treated water reuse through sewage treatment infrastructure supports non-potable applications, such as landscaping, thereby reducing overall freshwater demand.

The Company has also advanced its transition toward circular waste management by eliminating single-use plastics, implementing enterprise-wide waste segregation, and installing in-house composting systems, reducing reliance on landfills while improving recycling efficiency and employee participation in sustainable practices.

Sustainable Mobility and Forward-Looking Priorities

Sustainable mobility initiatives, including transitioning approximately 7% of the Company's fleet to electric vehicles and establishing EV charging infrastructure, reflect a broader effort to reduce indirect emissions associated with employee commuting and operations.

Looking ahead, the Company remains focused on scaling renewable energy adoption, completing the elimination of residual single-use plastics, and expanding energy efficiency interventions, reinforcing its commitment to long-term environmental sustainability.

Human Capital as a Strategic Differentiator

Coforge's people strategy is designed as a scalable, capability-led system that aligns workforce development with business growth and technology evolution. The Company has institutionalized data-driven talent architecture, enabling precision in skill mapping, deployment, and career progression across a rapidly evolving technology landscape.

Platforms like Xcellerate support this model by structuring the mapping of 800+ role-skill combinations and 1,200+ skills, ensuring alignment between talent supply and demand. This is complemented by structured onboarding and deployment programs that deliver a ~90% train-to-deployment conversion rate, significantly accelerating workforce productivity.

AI-Enabled Workforce and Continuous Capability Building

The Company is advancing toward an AI-enabled workforce model, integrating AI into learning, development, and delivery systems. Large-scale enablement initiatives, including 14,000+ GitHub Copilot certifications, demonstrate the rapid scaling of AI-ready talent across the organization.

This upskilling enables Coforge to enhance engineering throughput, improve delivery efficiency, and build a workforce that continuously evolves in alignment with emerging technology paradigms.

Workforce Resilience, Engagement, and Retention

Coforge has established structured support systems to enhance employee well-being and long-term engagement, including financial and psychological safety mechanisms such as the Employee Welfare Trust and the Employee Assistance Program. These initiatives provide comprehensive support across health, financial, and life-stage needs, strengthening workforce resilience.

These efforts are reflected in strong organizational metrics, including 11.6% attrition and a net promoter score (NPS) of 65, indicating high levels of employee advocacy and stability in a competitive talent environment.

Cautionary statement: Certain statements in this section relating to the Company's outlook, estimates and expectations constitute forward-looking statements within the meaning of applicable securities laws. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. The Company undertakes no obligation to publicly revise any forward-looking statement to reflect future events or circumstances.

Board Report & Financial Statements

Board Report

To,
The Members,

Your Directors are pleased to present the Thirty-Fourth Annual Report on the business and operations of your Company along with the audited annual accounts for the financial year ended March 31, 2026 (FY2026). The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL PERFORMANCE OF THE COMPANY

The highlights of the performance results for the FY2026 are as follows:

(INR mn except for earnings per share)

Particulars	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
	Consolidated financials		Standalone financials	
Income from operations	164,027	120,733	95,725	63,705
Other Income	732	1,647	9,293	4,539
Total Income	**164,759**	**122,380**	**105,018**	**68,244**
Profit before depreciation, exceptional items and taxes	28,407	17,237	18,684	10,049
Depreciation	6,819	4,276	3,111	2,380
Exceptional Item	2,260	0	1,548	0
Provision for tax & (deferred tax)	2,583	3,326	94	1600
Non-Controlling Interest	1,890	1,240	0	0
Profit After Tax from continuing operations	16,745	9,635	13,931	6,069
(Loss)/Profit after tax for the year from discontinued operations	702	(274)	0	0
Profit for the year	17,447	9,361	13,931	6,069
Earnings Per Share for continuing operations (Basic) (In INR)	44.35	25.43	40.07	17.87
Earnings Per Share for discontinued operations (Basic) (In INR)	2.09	(0.83)	0	0
Earnings Per Share for continuing & discontinued operations (Basic) (In INR)	46.44	24.6	40.07	17.87

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND STATE OF THE COMPANY'S AFFAIRS

Operating highlights

Fiscal Year 2026 has been a year of continued strong growth for Coforge. The Company registered a consolidated US$ revenue of US$1,870 million (INR. 164,027 million) and has clocked a revenue growth of 29.2% in $ terms and 35.9% in INR terms.

The year saw Coforge sign twenty one large deals, five of which were signed during the recent quarter, i.e., Q4FY26. On the back of twenty one large deals signed through the year, the total order intake (TCV) for FY 2026 reached US$2.3 billion. Coforge's investment in sales and marketing, despite challenging market conditions, has resulted in an increasing velocity and median size of the large contracts it has signed during the year.

Financial highlights

Effective FY26, realized cash flow hedge gains/losses are reclassified from revenue to forex gain/loss within other income/expense to align with peer practice and isolating revenue and EBIT margins from forex movements, with PBT and PAT unchanged and all comparatives restated.

On a consolidated basis, revenues increased 35.9% to INR 164,027 million in FY2026 from INR 120,733 million in FY2025. The growth was led by the Travel vertical, which saw 70.7% YoY growth followed by Healthcare and Hi-Tech which saw 109% YoY growth. Banking and Financial Services vertical grew by 18.0%, Insurance vertical grew 10.1%, Govt. outside India vertical grew 23.2% and the other emerging verticals, including manufacturing and retail, grew 34.2%

For the full year FY26, the Company's gross margin was 33.8%. EBITDA stood at INR 30,464 million, translating into a margin of 18.6% for the year. EBIT stood at INR 23,645 million, translating into a margin of 14.4% for the year. EBIT margin for the year increased by 370 bps YoY.

The net profits (attributable to the equity holders of the parent including discontinued operations) for the year stood at INR 15,557 million.

During the financial year, the company added a net of 2,754 professionals to its headcount, thus taking its total headcount to 35,777 at the end of FY26.

The above operating and financial highlights relate to continuing operations.

A detailed **Management's Discussion & Analysis (MD&A)** on the Company's global business performance during the year under review, the business outlook, and the framework relating to internal controls, risk management and mitigation practices forms part of this Annual Report.

Consolidated Financial Statements

The consolidated financial statements, prepared in accordance with Section 129(3) of the Companies Act, 2013, the applicable rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, form part of this Annual Report along with the Auditor's Report thereon. These statements are presented in addition to the standalone financial statements and have been prepared in accordance with the applicable accounting standards prescribed in this regard.

Return of surplus funds to Shareholders (Dividend)

During FY26, we continuously followed the practice of returning of surplus cash available with the Company to the shareholders and based on the Company's performance, the Company has paid interim dividends aggregating to INR 15.8 per equity share of face value INR 2 each involving a cash outflow of INR 5,291 mn.

Further, during the year, the Company undertook a sub-division of its equity shares, whereby each fully paid-up equity share of face value INR 10 was subdivided into five fully paid-up equity shares of face value INR 2 each.

Transfer to Reserves

During the year, the Company has not transferred any amount to the General Reserves.

Change in nature of Business

The Company did not undergo any change in the nature of its business during the year FY2026.

KEY EVENTS DURING THE YEAR

Acquisitions/mergers during the year and after the closure of the financial year

Acquisition of Encora Group and issuance and allotment of Equity Shares on a Preferential Basis pursuant to a Share Swap Arrangement

The Company entered into a share subscription and share purchase agreement ("SSPA") dated December 26, 2025 with Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "Target Companies"), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited (collectively, the "Investors") in relation to the acquisition of the Target Companies' shares from the Investors through a share swap arrangement ("Proposed Acquisition"). In terms of the SSPA, up to 9,37,96,508 (Nine Crore Thirty Seven Lakh Ninety Six Thousand Five Hundred and Eight) fully paid-up equity shares of the Company having face value of INR 2 each ("Equity Shares") are proposed to be created, issued, offered and allotted to the Investors at an issue price of INR 1,815.91 per Equity Share (including a premium of INR 1,813.91 per Equity Share), aggregating up to a consideration of INR 1,70,32,60,16,842, in accordance with the terms of the SSPA.

The shareholders of the Company approved the aforesaid transaction, including issuance of equity shares on a preferential basis pursuant to the share swap arrangement, by way of postal ballot concluded on January 25, 2026.

The transaction was subject to receipt of requisite regulatory approvals across multiple jurisdictions. During the year, the Company obtained key approvals, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act in the United States, competition approvals in relevant jurisdictions including Australia, and approval from the Reserve Bank of India for overseas direct investment exceeding USD 1 billion under the Foreign Exchange Management (Overseas Investment) Rules.

Subsequently, on April 10, 2026, the Company received in-principle approvals from the stock exchanges for the preferential issue. Pursuant thereto, the Company allotted 9,37,96,508 Equity Shares of face value INR 2 each at an issue price of INR 1,815.91 per Equity Share on April 23, 2026 in accordance with the terms of the SSPA. The Preferential Issue was carried out in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management (Non-Debt Instrument) Rules, 2019, and other applicable laws.

The Company filed an application with the stock exchanges on April 24, 2026 seeking listing approval for the said Equity Shares and subsequently received such approval. The Company has completed the allotment and is undertaking the necessary post-closing and regulatory compliances in accordance with applicable laws.

Approval for grant of special rights and covenants pursuant to the SSPA

The Board of Directors approved the revised proposal under the Share Subscription and Share Purchase Agreement ("SSPA"), as amended, for the grant of certain special rights and covenants to the investors, namely Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited ("Investors"). In this regard, the Company, together with Encora US Holdco, Inc. and Encora Holdings Ltd. (collectively, the "Target Companies"), entered into an amendment agreement dated January 28, 2026 to the SSPA executed on December 26, 2025 to record revised terms, relating to the fall-away thresholds for the Investors' right to nominate directors on the Board. The revised proposal was subsequently approved by the shareholders of the Company on February 27, 2026.

Under the amended terms, the Investors are entitled to nominate upto two nominee directors on the Board, subject to prescribed shareholding thresholds. The right to appoint two nominee directors shall continue so long as the aggregate shareholding of the Investors remains above 15% of the share capital of the Company, shall reduce to one nominee director if such shareholding falls below 15%, and shall cease entirely if such shareholding falls below 10%. The right to appoint nominee directors on Board committees has been removed, and no amendments to the Articles of Association of the Company are proposed in respect of such rights as may be required approved ancillary actions. Subsequent to the financial year end, upon completion of Encora acquisition on April 23, 2026, the Company did not proceed with the QIP and instead secured a USD 550 million three-year term loan facility at a fixed interest rate of 4.6% per annum from a consortium of international lenders to retire the debt in Encora. The shareholder resolution authorising the QIP remains valid but the Company does not currently intend to utilize it.

In the opinion of the Board, the aforesaid approval is in the best interest of the Company and its stakeholders.

Increase in Authorised Share Capital and consequent Alteration to the Capital Clause of the Memorandum of Association

The Board of Directors and the Shareholders of the Company, at their respective meetings held on December 26, 2025 and through a postal ballot concluded on January 25, 2026, had approved to increase the Authorised Share Capital of the Company from INR 77,00,00,000/- (Indian Rupees Seventy Seven Crore only) divided into 38,50,00,000 (Indian Rupees Thirty Eight Crore Fifty Lakh only) equity shares of INR 2/- (Indian Rupees Two only) each to INR 1,02,00,00,000/- (Indian Rupees One Hundred and Two Crore only) divided into 51,00,00,000 (Fifty One Crore only) equity shares of INR 2/- (Rupees Two only) each by creation of additional 12,50,00,000 (Twelve Crore Fifty Lac only) equity shares of INR 2/- (Indian Rupees Two only) each and consequently, the alteration and substitution of the existing Clause V of the memorandum of association of the Company by the following as new Clause V:

"V. The Authorised Share Capital of the Company is INR 1,02,00,00,000/- (Indian Rupees One Hundred and Two Crore only) divided into 51,00,00,000 (Fifty One Crore only) Equity Shares of INR 2/- (Rupees Two Only) each"

Authorization to raise capital by way of a Qualified Institutions Placement or any permitted means to eligible investors through an issuance of Equity Shares and/or other eligible Securities

The Board of Directors and the Shareholders of the Company, at their respective meetings held on December 26, 2025 and through a postal ballot concluded on January 25, 2026, had approved the raising of funds by way of issuance of such number of equity shares having face value of INR 2 (Indian Rupees Two) each of the Company ("Equity Shares") and / or other eligible securities or any combination thereof (hereinafter referred to as "Securities"), for an aggregate amount not exceeding USD 550 mn (US Dollar Five Hundred Fifty million only) or an equivalent amount thereof by way of qualified institutional placement ("QIP") or other permissible modes in accordance with the applicable laws, subject to the receipt of the necessary approvals and other regulatory / statutory approvals, as may be required and approved ancillary actions. Subsequent to the financial year end, upon completion of Encora acquisition on April 23, 2026, the Company did not proceed with the QIP and instead secured a USD 550 million three-year term loan facility at a fixed interest rate of 4.6% per annum from a consortium of international lenders to retire the debt in Encora. The shareholder resolution authorising the QIP remains valid but the Company does not currently intend to utilize the same.

Increase in limits under Section 186 of the Companies Act, 2013

The Board of Directors and the Shareholders of the Company, at their respective meetings held on December 26, 2025 and through a postal ballot concluded on January 25, 2026, approved increase in limits under section 186 of the Companies Act, 2013 for the purpose of: (i) acquiring shares of the Target Companies pursuant to a share swap arrangement for a consideration of INR 1,70,32,60,16,842; and (ii) providing guarantees for a bridge loan of up to USD 550 mn in a Company's overseas subsidiary (if required).

Scheme of Amalgamation of Cigniti Technologies Limited with the Company and their respective Shareholders and Creditors

At its meeting held on December 27, 2024, the Board of Directors approved the Scheme of Amalgamation of Cigniti Technologies Limited ("Cigniti") with and into Coforge Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder ("Scheme"). The Scheme, inter alia, provides for the amalgamation of Cigniti, as the transferor company, with and into the Company. Pursuant to the proposed Scheme, as amended post-split of Coforge Limited's shares and duly approved by the Board of Directors on July 06, 2025, one fully paid-up equity share of the Company of INR 2 each are issued to the shareholders of Cigniti for every one fully paid-up equity share of INR 10 each held by them. On January 10, 2025, the Company filed the Scheme with the stock exchanges and SEBI and received their approval.

Pursuant to the order dated October 17, 2025 passed by the Hon'ble National Company Law Tribunal ("NCLT"), separate court-convened meetings of the equity shareholders, secured creditors and unsecured creditors of the Company were held on December 06, 2025 through Video Conferencing / Other Audio Visual Means in connection with the proposed Scheme. The meetings were chaired by Mr. L. N. Gupta (IAS) (Retd.), former Member, NCLT, as appointed by the Hon'ble Tribunal. Mr. Yashraj Singh, Advocate, appointed as the Scrutinizer by the Hon'ble NCLT, was present at the meetings. The requisite quorum being present, the meetings were duly conducted in accordance with the NCLT order and applicable legal and regulatory requirements, and the Scheme was approved by the requisite majority.

Thereafter, the Hon'ble NCLT, Chandigarh Bench, by its order dated April 29, 2026, approved the Scheme. The certified copy of the order has been filed with the Registrar of Companies, Haryana, and all conditions specified under the Scheme have been complied with. Accordingly, the Scheme has become effective and the transferor company stands amalgamated with and into the Company and dissolved without being wound up, with the appointed date being April 01, 2025.

The Scheme has received all requisite statutory and regulatory approvals, including approvals from the stock exchanges, the Securities and Exchange Board of India, the shareholders and creditors of the respective companies, and the Hon'ble National Company Law Tribunal. Pursuant to the Scheme, the Board of Directors fixed May 16, 2026 as the record date for determining the shareholders of the transferor company whose equity shares shall stand cancelled and to whom new equity shares of the Company shall be issued in accordance with the 1:1 share exchange ratio.

The Scheme was intended to enhance operational integration and streamline the corporate structure. By pooling resources, sharing best practices and fostering cross-functional learning, the amalgamation was expected to improve systemic efficiency and eliminate redundancies, including duplicate workstreams and administrative overheads. This reduction in operating costs, enabling seamless access to assets and strengthening cash flow management, thereby supporting the sustained growth and development of the combined business. The scheme also facilitated market expansion, created cross-selling opportunities and drove operational efficiencies through consolidated processes and shared services. In addition, it also fostered innovation through the pooling of technological resources and talent, while enabling more efficient management of the combined entity's operations. The Scheme ensured that the rights and interests of employees and shareholders of both Coforge and Cigniti remain unaffected and aligns with the objective of creating long-term value for stakeholders.

In the view of the Board, the Scheme is fair and reasonable and is not detrimental to the shareholders (promoter and non-promoter shareholders), key managerial personnel, staff or employees of the Company, and no prejudice shall be caused to them in any manner by the Scheme.

Other Acquisitions

OptML Inc. (Asset Purchase Agreement):

Coforge DPA NA Inc., a wholly-owned step-down subsidiary of the Company, has entered into an asset purchase agreement with OptML Inc. and its shareholders to acquire customer contracts, key managerial personnel, employees and sub-contractors/vendors of OptML Inc. (collectively, the "Asset Purchase Agreement") subject to completion of conditions precedent as per the Asset Purchase Agreement.

Rythmos Inc.

Coforge Inc., a wholly owned subsidiary of the Company, has entered into a stock purchase agreement with Rythmos Inc. and its stockholders ("Stock Purchase Agreement") to acquire all of the outstanding shares of capital stock of Rythmos Inc. ("Rythmos Transaction"), subject to completion of closing conditions and closing deliverables as per the Stock Purchase Agreement. Further, Coforge Inc. acquired 100% of the outstanding shares of Rythmos Inc. from its stockholders in accordance with the Stock Purchase Agreement on April 04, 2025.

Coforge Services Pty Limited (Erstwhile TMLabs Pty Ltd)

The Company, through its wholly-owned step-down subsidiary, Coforge Technologies Australia Pty Ltd, has agreed to enter into a share sale agreement with and its shareholders ("Share Sale Agreement") to acquire all of the outstanding shares of Coforge Services Pty Limited (Erstwhile TMLabs Pty Ltd), subject to completion of closing conditions and closing deliverables as per the Share Sale Agreement. Further, Coforge Technologies Australia Pty Ltd. has acquired 100% of the outstanding shares of Coforge Services Pty Limited (Erstwhile TMLabs Pty Ltd) from its shareholders in accordance with the Share Sale Agreement on April 16, 2025.

Change in Registrar and Share Transfer Agent

The Board of Directors of the Company, at its meeting held on July 23, 2025, appointed M/s MUFG Intime India Private Limited as the Registrar and Share Transfer Agent ("RTA") of the Company in place of Alankit Assignments Limited.

The Company has received confirmations from both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) confirming that the said change became effective from March 19, 2026.

MUFG Intime India Private Limited shall act as the RTA for rendering RTA services to the Company and its shareholders. Consequent to this change, all shareholder-related services, including share transfer and transmission requests, matters relating to unclaimed dividends and Investor Education and Protection Fund (IEPF) claims, are being handled by MUFG Intime India Private Limited.

Consequent to the change, all shareholder related services, including share transfer and transmission requests, matters relating to unclaimed dividends and Investor Education and Protection Fund (IEPF) claims, are being handled by MUFG Intime India Private Limited.

Split of Shares

With a view to enhancing the liquidity of the Company's equity shares and encouraging participation by retail investors by making investment in the equity shares of the Company more affordable, the Board of Directors, at its meeting held on March 04, 2025, approved the alteration in the equity share capital of the Company by way of sub-division / split of the existing equity shares of the Company, such that each fully paid-up equity share having face value of INR 10 each be sub-divided into 5 fully paid-up equity shares having face value of INR 2 each, ranking pari passu with each other in all respects, along with the consequential alteration of the Capital Clause of the Memorandum of Association of the Company, subject to the approval of the Members of the Company.

The Members of the Company have approved the same by passing the resolution through postal ballot on April 17, 2025.

Further, the Board of Directors, at its meeting held on May 05, 2025, fixed June 04, 2025 as the record date for the sub-division / split. A new ISIN INE591G01025 was allotted to the Company upon receipt of the requisite approvals from the stock exchanges, namely BSE and NSE, and the depositories, namely NSDL and CDSL. The effect of the change in face value was reflected in the share price on the stock exchanges with effect from June 04, 2025. The necessary adjustments in the demat accounts of the Members were also completed on June 05, 2025. The capital structure of the Company before and after the sub-division is set out below as on June 04, 2025.

Particulars	Pre sub-division		Post sub-division	
	No. of Shares	Amount	No of shares	Amount
Authorised Capital	77,000,000	770,000,000	385,000,000	770,000,000
Issued & Paid-up Capital	66,885,199	668,851,990	334,425,995	668,851,990

Sale of Subsidiary

Coforge U.K. Limited, a wholly owned subsidiary of the Company has entered into a share purchase agreement with Sapiens UK Limited for sale and transfer of entirety of shareholding held by it in Coforge AdvantageGo Limited ("Share Purchase Agreement"),

subject to satisfaction or waiver of conditions to Completion and Completion obligations as per the Share Purchase Agreement. Further, the transaction contemplated under the Stock Purchase Agreement was completed on May 30, 2025.

Merger of Wholly Owned Subsidiary of the Company

The Company received the revised certified true copy of the Order of Merger issued by the Regional Director, South East Region, on June 03, 2025, dated May 28, 2025, approving the merger of Coforge Services Limited (CSL), Coforge Smartserve Limited (CSSL), and Coforge SF Private Limited (SF), step-down wholly owned subsidiaries of the Company (collectively, the "Transferor Entities"), into Coforge DPA Private Limited, a wholly owned subsidiary of the Company (the "Transferee Entity"). The necessary filings with the Registrar of Companies under the provisions of the Companies Act, 2013 were made on June 30, 2025 to make the Scheme effective.

Voluntary Winding up / Strike off of Step down Wholly Owned Subsidiaries in the United Kingdom

The Board of Directors approved the proposal for voluntary winding-up / strike-off of Coforge SF Limited, UK and Coforge DPA UK Limited, step-down wholly owned subsidiaries of the Company, in accordance with the applicable laws and regulations of the United Kingdom.

These entities are not engaged in any active business operations, and the proposed winding-up / strike-off is intended as a strategic rationalisation measure to streamline the group structure. This initiative is expected to enhance operational synergy, reduce administrative overheads and improve cost efficiency across the Company's business operations in the United Kingdom.

The voluntary winding up / strike off process shall be carried out in compliance with the applicable legal, regulatory and statutory requirements of the respective jurisdiction. There is no material impact of the aforesaid restructuring on the financial position or operations of the Company. The Company will complete all requisite filings and compliances as may be required under applicable laws.

Other Key developments during the year under review:

- Coforge modernizes its global employee experience by adopting ServiceNow's AI powered HR Service Delivery platform
- Coforge Secures Strategic Partnership with VHC Health to Transform Provider Experience
- Coforge secures a $158M five-year contract with a UK based client
- Coforge Expands CodeInsightAI with Agentic AI Capabilities for Enterprise Modernization
- Coforge Recognized as a Leader in the ISG Provider Lens® 2025 Multi Public Cloud Services US and UK region for "Consulting and Transformation Services" and "Managed Services" – Midmarket
- Innovaccer and Coforge Partner to Accelerate AI Transformation in Healthcare
- Coforge to acquire Encora. Reaffirms intent to be the leading AI driven engineering firm for the new era.
- Coforge Launches EvolveOps.AI: Agentic AI-Powered IT Operations Platform for Enhanced Business Resiliency from Edge to Cloud
- Coforge Unveils 'Data Cosmos' – A Next-Gen AI-Enabled, Cloud-Native Data & Analytics Platform Designed to Accelerate Enterprise Transformation
- Coforge launches z/TPF Center of Excellence (CoE) for AI-Powered Transaction Processing Innovation
- Coforge strengthens its AI capabilities with new AI-driven accelerators on the Coforge Quasar AI platform
- Coforge Unveils Forge-X, an Integrated Engineering and Delivery Platform to Revolutionize AI-Driven Software Delivery at Scale
- Coforge inaugurates Data & AI Lab in IIT (BHU), Varanasi to harness AI for large scale social impact
- Coforge Recognized as a Leader in Avasant's Airlines and Airports Digital Services 2025 RadarViewTM
- Coforge collaborates with Duke's Fuqua School of Business to accelerate Gen AI adoption across industries
- Coforge launches Quasar GenAI Central and Quasar Marketplace to Scale Enterprise AI Adoption
- Coforge and Nylas Partner to Revolutionize Salesforce Customer Scheduling and Communication
- Coforge accelerates AI-powered ServiceNow Dispute Management in the Financial Services Industry
- Coforge Divests AdvantageGo to Sapiens

OTHER MATERIAL CHANGES AND COMMITMENTS

The following material changes and commitments affecting the financial position of the Company have occurred subsequent to the close of the Financial Year to which the Financial Statements relate and up to the date of this Report.

The material developments occurring after the close of the financial year, including those relating to the Scheme of Amalgamation of Cigniti Technologies Limited with the Company and the acquisition of Encora Group together with the related preferential issue of equity shares, have been appropriately disclosed in the relevant sections of this Report.

COMPANIES ACT DISCLOSURES & CORPORATE GOVERNANCE

Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is required to be placed on the website of the Company and the web-link thereof is to be disclosed in this Report. The annual return has accordingly been uploaded on the website of the Company, and the web-link for the same is https://www.coforge.com/investors/statutory-disclosures.

Directors

The list of all the directors with changes is provided below:

Name of the Director & DIN	Designation
O P Bhatt (00548091)	Independent Director-Chairperson
Sudhir Singh (07080613)	Chief Executive Officer & Executive Director
Shweta Jalan (00291675) (appointed w.e.f. April 23, 2026)	Non-Executive Director
Beth Boucher (09595668)	Independent Director
Anil Chanana (00466197)	Independent Director
DK Singh (10485073)	Independent Director
Vivek Sharma (10741746) (appointed w.e.f. April 01, 2026)	Independent Director
Atin Jain (08948630) (appointed w.e.f. April 23, 2026)	Non-Executive Director
John Robert Speight (appointed w.e.f., October 10, 2025)	Executive Director
Gautam Samanta (09157177) (resigned w.e.f. October 10, 2025)	Executive Director

Directors retiring by rotation

Sudhir Singh and John Robert Speight, Directors of the Company, retire by rotation and being eligible, offer themselves for re-appointment at the 34th Annual General Meeting of the Company scheduled to be held on August 24, 2026.

Independent Directors

Pursuant to Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Company has five Independent Directors on its Board, namely O P Bhatt, Anil Chanana, Beth Boucher, D K Singh and Vivek Sharma. The composition of the Board is in compliance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, as amended from time to time. D K Singh was re-appointed as an Independent Director of the Company for a second term of five years from February 12, 2026 to February 11, 2031, which was approved by the shareholders on November 02, 2025. Further, the Board approved the appointment of Vivek Sharma as an Additional Director (Non-Executive Independent Director) with effect from April 01, 2026, subject to the approval of the shareholders of the Company.

All Independent Directors have furnished declarations confirming that they meet the requirements specified under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. The eligible Independent Directors have also qualified the proficiency test prescribed by the Indian Institute of Corporate Affairs (IICA). In the opinion of the Board, the Independent Directors possess the requisite expertise and experience, are persons of integrity and repute, fulfil the conditions specified in the Act and the Rules made thereunder, and are independent of the management.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company. Details of the Familiarization program for Independent Directors of the Company are available on the website of the Company. Further, at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining their role, functions, duties and responsibilities. The terms and conditions of the appointment of Non-Executive Directors are placed on the website of the Company at https://www.coforge.com/ The detailed information about the familiarization programme is provided in the Corporate Governance Report, forming part of the Annual Report.

Familiarization Programs attended by Independent Directors

Apart from the regular business and financial updates at the quarterly meetings, every year, the Independent Directors devote more than 15 hours appx. for familiarization activities designed to strengthen their understanding of the Company, its business environment, and key developments. These include:

- visits to various offices of the Company, its subsidiaries, and CSR project sites;
- one-on-one interactions with the leadership team; and
- presentations by internal and external stakeholders, including industry experts and consultants, covering key areas such as emerging technologies, including AI, geopolitical updates, industrywide business and financial performance updates, industry outlook, and capital market developments at Board and committee meetings held during the year.

Further, the Familiarization sessions are conducted through presentations, briefings, and interactions with senior management, as and when required.

The details are available on the website of the Company. Familiarization-Programme-Independent-Directors.pdf & Familarization Program.pdf

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Company has the following Directors/employees as Whole-time Key Managerial Personnel as on March 31, 2026:

a) Sudhir Singh – Chief Executive Officer & Executive Director
b) John Robert Speight –Executive Director
c) Saurabh Goel - Chief Financial Officer
d) Barkha Sharma - Company Secretary & Compliance Officer

Changes in the status of KMPs during the year:

Gautam Samanta resigned as Executive Director of the Company with effect from October 10, 2025, and John Robert Speight was appointed as Executive Director with effect from October 10, 2025. There was no other change in the status of the Key Managerial Personnel during FY2025-26.

Number of meetings of the Board

The Board of Directors of the Company met 15 (fifteen) times during FY2026. The details pertaining to the Board meetings and attendance are provided in the Corporate Governance Report. The intervening gap between two Board meetings was within the period prescribed under the Companies Act, 2013 and the SEBI Listing Regulations, as amended.

Directors' Responsibility Statement

As required under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company, to the best of their knowledge and belief, state and confirm that:-

a) In the preparation of the Annual Accounts for the financial year ended March 31, 2026, the Indian Accounting Standards (Ind AS) have been followed along with proper explanation relating to material departures;

b) The Company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit and Loss of the Company for that period;

c) The Board has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Annual Accounts are prepared on a going concern basis;

e) The Company has laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and were operating effectively during the year;

f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws, and such systems were adequate and operating effectively; and

g) Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Company's internal financial controls were adequate and effective during FY 2026.

Committees of the Board

The Board of Directors has constituted the following committees. The details of the composition of these committees are set out below:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility and Environmental, Social, and Governance (CSR & ESG) Committee
5. Risk Management Committee

Audit Committee

The Audit Committee of the Company is constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, as amended, and comprises Independent Directors. Details of attendance at meetings and other relevant matters are provided in the Corporate Governance Report. The composition of the Audit Committee of the Board is set out below:

1. Anil Chanana - Chairperson
2. O P Bhatt
3. Beth Boucher
4. DK Singh
5. Atin Jain (w.e.f. April 23, 2026)

There was no change in the committee composition during the year. Barkha Sharma, Company Secretary & Compliance Officer, acts as the Secretary to the Committee. The Board accepted all recommendations made by the Audit Committee during the year. Details pertaining to the number of meetings held during the year, as well as the terms of reference, functioning and scope of the Committee, are set out in the Corporate Governance Report in accordance with the requirements of the SEBI Listing Regulations, as amended. Prior to each quarterly Audit Committee meeting, the Audit Committee Chairperson holds separate interactions with the Chief Financial Officer, Internal Auditors and Statutory Auditors.

Nomination and Remuneration Committee

The Company has a duly constituted Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations, as amended. The Committee comprises the following members:

- O P Bhatt – Chairperson of the Committee
- O P Bhatt
- Beth Boucher
- Shweta Jalan (w.e.f. April 23, 2026)

There was no change in the committee composition during the year. During the course of the year, Anil Chanana has been invited to the Nomination and Remuneration Committee Meetings. Details of attendance at meetings, terms of reference and other relevant matters are disclosed in the Corporate Governance Report of the Company. During the year, the Nomination and Remuneration Committee also passed circular resolutions on October 30, 2025, October 31, 2025 and March 26, 2026.

Stakeholders' Relationship Committee

In terms of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations, the Company has duly constituted a Stakeholders' Relationship Committee. The Committee is chaired by O P Bhatt, a Non-Executive Independent Director, and Barkha Sharma, Company Secretary & Compliance Officer, acts as the Secretary to the Committee. The scope of the Committee is aligned with the requirements of the SEBI Listing Regulations. The Committee has delegated matters relating to share transfer, issue of duplicate shares, and dematerialisation / rematerialisation of shares to the Share Transfer Committee, which reports to the Committee. Details pertaining to the number of meetings held during the year, and the terms of reference, functioning and scope of the Committee, are set out in the Corporate Governance Report. The constitution of the Stakeholders' Relationship Committee is as follows:

- O P Bhatt – Chairperson of the Committee
- Sudhir Singh
- DK Singh
- Vivek Sharma (w.e.f. April 23, 2026)

Corporate Social Responsibility and Environmental, Social, and Governance (CSR & ESG) Committee

In terms of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, read with the relevant clarifications issued by the Ministry of Corporate Affairs, the Company has constituted a CSR & ESG Committee. The Committee formulates and recommends to the Board the Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company in line with Schedule VII to the Companies Act, 2013, recommends the amount of expenditure to be incurred, and monitors the expenditure and activities undertaken under the CSR Policy. The Annual Report on CSR Activities for FY2026 forms part of this Report. Details pertaining to the number of meetings held during the year and the terms of reference, functioning and scope of the Committee are set out in the Corporate Governance Report in accordance with the SEBI Listing Regulations, as amended. The constitution of the CSR & ESG Committee is as follows:

- Beth Boucher – Chairperson of the Committee
- Sudhir Singh
- John Robert Speight
- Vivek Sharma (w.e.f. April 23, 2026)

Note: John Speight has joined as a member of the committee w.e.f. October 10, 2025. Further, Gautam Samanta ceased to be a member of the committee pursuant to resignation as Executive Director of the Company w.e.f. October 10, 2025 (close of business hours).

Risk Management Committee (RMC)

The Committee comprises the following Directors:

- Beth Boucher – Chairperson
- O P Bhatt
- Anil Chanana
- John Robert Speight
- Vivek Sharma (w.e.f. April 23, 2026)

Note: John Speight has joined as a member of the committee w.e.f. October 10, 2025. Further, Gautam Samanta ceased to be a member of the committee pursuant to resignation as Executive Director of the Company w.e.f. October 10, 2025 (close of business hours).

The Internal Auditor is invited to the Committee meetings & the Company Secretary & Compliance Officer of the Company is the Secretary to the Committee. The terms of reference of the Committee are provided under the Corporate Governance Report of the Company.

Policies of the Company

Those Charged with Governance (TCWG) framework

To enhance audit quality, strengthen governance oversight, and ensure compliance with the Companies Act, 2013 and Standards on Auditing (SA 260 (Revised) and SA 265), and in line with the NFRA Circular dated January 07, 2026 a policy on Two-Way Communication Between Those Charged with Governance (TCWG) and the Statutory Auditors was recently adopted by the Board. This Policy applies to audit of the Company's standalone and consolidated financial statements and review of quarterly standalone and consolidated financial results and covers:

- Two-way communications between Auditors and TCWG and other duly empowered sub groups of Board.
- Communication of audit strategy, audit plan, scope, timing, materiality, key risks, significant judgments/estimates, independence, internal financial controls in particular to prevent frauds and non-compliance with critical laws and regulations, identified control deficiencies, areas of significant accounting policy judgment and management estimations; areas requiring involvement of experts, either by the Management or the Auditors, regulatory non compliances, significant unusual transactions, and going concern matters.

The members of the Audit Committee, CEO, and CFO of the Company are members of the TCWG, and the Company Secretary is an invitee to the TCWG. One meeting of the TCWG was held on May 4, 2026, in the presence of the Statutory Auditors of the Company.

Nomination & Remuneration Policy

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, the Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection, nomination and / or appointment of Senior Management / Key Managerial Personnel, including Directors of the Company and their remuneration. The Board of Directors has revised the Policy during the year in terms of the amendments in the SEBI Listing Regulations, as amended, and the detailed Policy is stated in the Corporate Governance Report.

Vigil mechanism/Whistle Blower Policy

In view of the requirement as stipulated by Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Corporate Governance under SEBI Listing Regulations, as amended, the Company has complied with all the applicable provisions. It has adopted a Whistle Blower Policy duly approved by the Audit Committee to report concerns about ethics, unethical behaviour, actual & suspected fraud, or violation of the Company's Code of Conduct and Ethics. The policy is hosted on the Company's website. The same provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. It is affirmed that no person has been denied access to the Audit Committee.

Policy for Determining Material Subsidiaries

The Policy for determining the material subsidiaries of the Company is in terms of the amendments in the SEBI Listing Regulations, as amended. The said Policy is available on the Website of the Company at https://www.coforge.com/

Risk Management Framework and Committee

The Board has established a Risk Management Committee comprising a majority of Independent Directors. Comprehensive

details regarding the Committee and its terms of reference are provided in the Corporate Governance Report. During the year, the Company strengthened and implemented an enhanced risk management framework to identify and monitor various risk elements across five principal categories: strategic, technological, financial, operational and ESG-related risks. The Committee also reviewed developments relating to emerging risks, including cybersecurity, data privacy and geopolitical uncertainties, and considered detailed mitigation strategies. These actions enabled the Board to maintain close alignment with the Company's evolving risk profile and ensured proactive oversight consistent with regulatory requirements and global best practices.

The Risk Management Committee reviews key risk elements relating to the Company's business, finance, operations and compliance, together with the corresponding mitigation strategies. While the Risk Management Committee focuses on strategic, business, compliance and operational risks, the Audit Committee reviews matters relating to ethics and fraud, internal control over financial reporting and process risks. Other committees also oversee risks relevant to their respective areas of responsibility. The Risk Management Committee functions under the Company's Risk Management Policy and periodically reviews major risks associated with the Company.

Dividend Distribution Policy

The Company has a Policy for Distribution of Dividend under Regulation 43A of SEBI Listing Regulations, this policy aims at laying down a broad framework for considering decisions by the Board of the Company, with regard to distribution of dividend to shareholders and/or retention or plough back of its profits. The Policy is enclosed as **Annexure-A** of the Report and is also available on the Company's website.

Code of Conduct

The Company Code of Conduct is available on the Company's website at https://www.coforge.com/investors/code-of-conduct. The Chief Executive Officer of the Company has given a declaration that the Directors and Senior Management of the Company have complied with the Code of Conduct during the year 2025-26.

Code on Prevention of Insider Trading

The Company has formulated and adopted a Policy in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has a robust Code of Conduct to prohibit and monitor insider trading in the Company, which is strictly followed within the Company and the reporting is done to the Audit Committee/ Board at regular intervals. The Policy lays down the guidelines and procedures to be followed, and disclosures to be made while dealing with the shares of the Company, along with consequences for violation. The policy is amended to bring it in line with the provisions of the prevailing regulations, from time to time.

Training programs were also conducted to spread awareness, and self-assessment tests were administered with a passing score. Further, the Company is working rigorously on effective compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, with all the amendments being discussed and their implementation within the stipulated time. Apart from training programs, one-o-one interactions and emails are sent to the officials for better understanding and clearance of any doubts. Pursuant to the provision of Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI Circular issued in this regard and in view of Coforge Code of Conduct to regulate, monitor and report trading by designated persons ("Coforge PIT Code"), the Company has put in place a Structured Digital Database System (SDD) in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. Strict action was taken against officials who were found guilty during the year. The Audit Committee also reviews compliance with the regulations at the quarterly/annual meetings. Procedures have been established for Directors, officers, designated persons, and their relatives regarding trading in the Company's securities. These procedures are regularly communicated to employees identified as insiders. In addition, insider trading awareness sessions are held for designated persons. Notifications about trading window closures, during which Directors and designated persons/insiders are not allowed to trade in the Company's securities, are provided in advance. The company adopted a stringent penalty framework for any violations, and any policy violations are addressed and reported to SEBI/Stock Exchanges as required, if any.

Code of Fair Disclosure

The Company's Code of Fair Disclosure is placed on the Company's website: https://www.coforge.com/.

The management of the Company develops and implements policies, procedures and practices that attempt to translate the Company's core purpose and mission into reality. It also identifies, measures, monitors, and minimizes risks in the business and ensures safe, sound and efficient operations. These risks are internally supervised and monitored by the Company's Management.

Performance Evaluation

The Board completed the process of annual performance evaluation of the Board/Committee/members for the year. This exercise was intended to ensure an independent, confidential, transparent and comprehensive assessment of the performance of the Board, its members and its committees, with responses collected directly through the tool.

The evaluation methodology covered various aspects, including structured questionnaires on overall Board effectiveness, evaluation of the Chairperson, peer evaluation of individual Directors (including Independent and Executive Directors), and evaluation of the Board Committees. The assessment also covered areas relating to Board composition, governance practices, risk oversight, financial monitoring, ESG and sustainability focus, strategy formulation, succession planning, people management, the quality and timeliness of information flow, and the conduct of Board and Committee meetings, together with provision for qualitative feedback to support a comprehensive report highlighting areas of strength and improvement.

The evaluation was conducted in accordance with Sections 134 and 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2025 26. The results of the assessment were presented to the Chairperson and subsequently to the Board.

The Chairperson communicated the feedback to all the members and deliberated on the same.

Managerial Remuneration & Particulars of Employees

The information required under section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in **Annexure-B**. Further, managerial remuneration is also provided in the Corporate Governance Report. The information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, is applicable and forms part of the Report.

However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary, and the said annexure is also open for inspection at the Registered Office of the Company.

Other disclosures:

Deposits from the Public

The Company has not accepted any Deposits under Chapter V of the Companies Act, 2013 during the year. Hence, no amount of principal or interest was outstanding on the date of the Balance Sheet.

Insolvency & Bankruptcy Code, 2016

There were no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016, which impacts the business of the Company.

Difference in the amount of valuations, if any

There were no instances where your Company required the valuation for one-time settlement or while taking any loan from the Banks or Financial Institutions.

Share Capital

a) Issue of equity shares with differential rights or sweat equity shares

During the year, the Company has not issued any equity shares with differential rights/sweat equity shares under the Companies (Share Capital and Debentures) Rules, 2014.

b) Issue of Employee Stock Options

During the year, the Company issued 14,16,657 (Fourteen Lakhs Sixteen Thousand Six Hundred and Fifty-Seven) Equity shares on the exercise of stock options under the Employee Stock Option Scheme of the Company (ESOP 2005). Consequently, the issued, subscribed, and Paid- up Equity Capital increased to INR 671621874 as at March 31, 2026, pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014. The Schemes comply with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('ESOP Regulations') and there was no material change in the Schemes during the year under review. The grant-wise details of the Employee Stock Option Scheme are partially provided in the Notes to Accounts of the Financial Statement in the Annual Report, and a comprehensive note pursuant to the provisions of ESOP Regulations on the same forms part of the Board Report, which is available on the website of the Company https://www.coforge.com/investors .

The certificate from Parikh & Associates, Practising Company Secretaries, certifying that the Schemes are implemented in accordance with the ESOP Regulations and resolutions passed by the members from time to time, shall be available for inspection by the members in electronic mode during the AGM.

c) Provision of money by the Company for the purchase of its own shares by employees or by trustees for the benefit of employees

In terms of Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not provided any funds for the purchase of its own shares by employees or by trustees for the benefit of employees.

d) Buy-back of equity shares of the Company

The Company has not bought back any shares during the year.

Conservation of Energy & Technology Absorption

Environmental sustainability aims to enhance human life quality while minimizing strain on the Earth's resources. It embodies the responsibility to conserve natural resources and safeguard global ecosystems for present and future well-being. Achieving this equilibrium between humans and the natural world involves living in a manner that doesn't deplete resources. An unsustainable situation arises when natural resources are depleted faster than they can be replenished.

At Coforge, we are committed to continuously improving our environmental performance. We have committed to become a Zero Carbon organization by 2040. To achieve our commitment, we have undertaken the following key initiatives:

Energy & Climate Action

- Our long-term emission targets have been verified by SBTi, supporting overall reduction in energy use and emissions.
- 100% conversion of our employee transport fleet from diesel/ petrol to CNG in NCR locations, with expansion to other locations of operations.

- Increased EV fleet by 07% in the NCR transportation fleet.
- Installed EV charging station at the Greater Noida facility to promote EV adoption.
- Conversion of lighting to LED.

Green Infrastructure & Energy Efficiency

- Achieved LEED Platinum EBOM certification for the Bengaluru facility and Gold LEED ID+C certification for the Hyderabad facility from the USGBC. New certification for the Pune and Recertification for Greater Noida campuses under the EBOM framework is currently underway.
- Certified with ISO 14001:2015 and ISO 45001:2018 to ensure compliance through periodic audits.
- In the process of ISO50001 certification (Energy Management System).
- Transition to refrigerants with low warming potential.
- Upgrading AC units to more efficient units compatible with refrigerants of low warming potential.
- Replaced the hot water system at the guest house in Greater Noida facility with an energy-efficient solar hot water system, reducing energy consumption.
- An energy-efficient VRV system has been installed at the guest house, allowing independent operation and avoiding the need to run the entire 628 TR chiller plant during off-peak times.
- All diesel generators at the Greater Noida campus are equipped with Retrofit Emission Control Device to treat exhaust air before release.
- Prioritizing the use of green products for new facilities and appropriate waste segregation during and post-construction phases in India.

Green IT

- The reduction of 224 units of 150 Ah batteries from the data center UPS that significantly minimized lead-acid battery waste.
- All e-waste is disposed of only through government-approved recyclers.
- Repurposing and reusing nearly 2,000 repaired IT assets (laptops) that resulted in avoidance of over 380 tons CO_2e.

Renewable Energy

- Greater Noida campus has been running on 100% green energy since November 2024, contributing 62% of Coforge's total energy consumption in India.
- Utilizing rooftop areas at the campus for solar energy generation through a 75 KW solar plant, reducing carbon footprint and grid power consumption.
- Collaborating with regional government authorities in all areas where Coforge operates to secure renewable energy connections for facilities.

Other Sustainability Initiatives

- Committing to making our offices free from single-use plastic, with plastic waste limited to packaging material and disposed of through authorized recyclers.
- Processing food and horticulture waste in-house for manure production.
- In FY26, the campus initiated several measures to reduce single-use plastics, including compostable garbage bags, reusable glass bottles, recyclable bottles, and elimination of plastic carry bags and food wraps in dining areas.
- Health, Safety & Environment training modules in India to instill sustainability concepts in employees' routines and actions.
- Launched mandatory ESG training for all employees.
- The Greater Noida campus has reduced paper cup usage from 6 million to 0.2 million annually, and in FY25, 6,295 kilograms of Type 1 and 2 paper were recycled into internal-use stationery.
- In the process of ISO20400 certification (Sustainable Procurement) to integrate sustainable practices across our supply chain.
- Ran an employee awareness campaign to encourage our people to adopt sustainable practices and use resources efficiently.

Technology absorption and R&D (Research & Development)

Coforge is a client centric and growth obsessed organization, focusing on providing holistic and integrated solutions to our clients globally. Our GTM and Integrated solution approach to solve client problems leverages a 4-tiered approach:

- **Strategy Tier:** The overarching strategy for the enterprise is chalked out at the cusp of Domain Consulting + Strategic Design + Enterprise Architecture. We co-work with our clients in a strategic partnership to define their long-term transformation roadmap.
- **Technical Capabilities Tier:** To realize the transformative roadmap we leverage our horizontal technical capabilities as end-to-end Value Streams. Our Technical capabilities span across: User Experience, Process Journeys, High Velocity Engineering, AI & Analytics and Packaged Applications.
- **Product Engineering Capabilities Tier:** To realize Platforms and Products, we leverage new ways of working and iteratively implement them with a business aligned IT operating model, Product Management, Full Stack Developers, DevSecOps, Quality Engineering, based fully stacked agile teams that focus on modern/cloud based technologies.
- **Cloud Hyper-scaler & Security Capabilities Tier:** Infrastructure is built on Agile, Nimble and Reliable design principles that have built in zero trust security capabilities. We always strive to be at the forefront of emerging technologies and use the same for realising Business Value for our clients. Our Innovation mindset, Design Thinking methodology and focus on Emerging Technologies and Patterns help us use these technologies to gain disproportionate value for the business. Our partnership with Microsoft is a strategic asset that enables us to deliver value to our clients and grow our business. Microsoft is one of the hyper-scalers that can drive significant growth for Coforge. A relationship that spans 360 degrees including, buying-from, selling-to and partner-with which forms the basis of the go-to-market with Microsoft. We leverage Microsoft's cutting-edge technologies to optimize our operations, enhance our productivity, and improve our efficiency. We use Microsoft Azure as our preferred cloud platform to host our applications, data, and infrastructure, taking advantage of its scalability, security, and reliability. We also use Microsoft 365 as our main productivity suite, enabling our employees to collaborate seamlessly across teams and locations, using tools like Teams, Outlook, Word, Excel, and PowerPoint. We empower our workforce with Microsoft Power Platform, a low-code solution that allows them to create apps, automate workflows, and analyze data without requiring extensive coding skills. We also harness the power of Microsoft AI and cognitive services to augment our capabilities and deliver intelligent solutions to our clients. In addition to optimizing our own operations, we also help our clients to benefit from Microsoft technologies. We have a dedicated Microsoft business unit that provides end-to end services across the Microsoft stack, from consulting and design to implementation and support. We have deep expertise in various Microsoft technologies, such as Azure, Microsoft 365, Dynamics 365, Power BI, SharePoint, SQL Server, .NET, and more. We work closely with Microsoft to co-create and co-innovate new offerings that address the emerging needs of the market and generate new opportunities for both parties. We have developed several industry-specific and domain-specific solutions based on Microsoft technologies, such as Coforge Financial Advisor Copilot, Insurance Underwriter Copilot and are in the process of adding our domain knowledge into building smart Copilots. These solutions enable our clients to optimize their processes, enhance their customer experience, and drive innovation in their respective sectors. By partnering with Microsoft, we create value for our clients. We are proud to be a Microsoft Azure Expert MSP along with various advanced solution competencies such as Data and AI, Business Applications, etc. As part of the Go-To-Market (GTM), we leverage the Microsoft Partner Network, which gives us access to exclusive resources, learning paths, training, and support from Microsoft. We are also recognized as a Microsoft Azure Expert Managed Service Provider, a Microsoft FastTrack Ready Partner, and a Microsoft Co-Sell Ready Partner, which demonstrate our capabilities and achievements in delivering Microsoft-based solutions. We have modeled and conducted internal pilots and with clients on developer productivity with GitHub Copilot. The results have been on multiple dimensions with developers using GitHub Copilot report up to 25% faster code writing without sacrificing quality, improved job satisfaction by developers up to 50%, as it enables them to spend more time on meaningful and satisfying work. We believe that GitHub Copilot can enable increased developer productivity, faster time-to-market, and higher employee satisfaction and retention.

HP–NVIDIA Technology R&D Partnership Update

Coforge is deepening its strategic relationship with industry leaders HP and NVIDIA, leveraging HP-provided physical AI infrastructure that packages the full NVIDIA technology stack into an enterprise-ready platform. This collaboration strengthens Coforge's capability building in AI infrastructure and engineering, enabling scalable, high-performance Physical AI and GenAI deployments. The partnership enhances Coforge's AI service offerings while accelerating innovation and time-to-value for our clients across industries catering the needs of sovereign AI and data residency.

Amongst others, following are the key technologies and horizontal capabilities that Coforge has used effectively during FY 2026:

Coforge AI Initiatives

1. **AI-First Execution Model:** Coforge is adopting an AI-First approach across all client engagements. By embedding AI into the foundation of every process we automate, we are unlocking measurable value—enhancing customer experience, optimizing cost structures, and accelerating top-line growth. This approach is now integral to our delivery model.

2. **Quasar Marketplace Platform:** We have enhanced the Coforge Quasar Marketplace, a centralized platform that aggregates all AI-related assets including solutions, accelerators, client case studies, architecture blueprints, and knowledge artifacts with 10+ new solutions and architecture blueprints. This marketplace serves as a single access point for clients, sales teams, and business units to leverage our enterprise-wide AI capabilities.

3. **Coforge AgentSphere:** We have enhanced Coforge AgentSphere Solution (our Agentic AI Platform) with new agents, and technical capabilities including A2A protocol compliance for Agents, Custom MCP Deployment, Agentic Memory (short term, long term, semantic memory), and Agentic observability capabilities. The solution is designed to empower individuals and organizations to discover, connect, and orchestrate AI agents to build powerful workflows.

4. **Agentic Memory as a Service (AMaaS):** We have developed a solution which helps in a managed, scalable memory fabric for agentic systems enabling long-term, episodic, and semantic memory with low-latency retrieval. Abstracts vector stores, state management, and lifecycle controls to accelerate production-grade agent deployment.

5. **Fine-tuning as a Service (LoRA / QLoRA – Enhancements):** We have enhanced our solution for Parameter-efficient fine-tuning pipelines leveraging LoRA/QLoRA techniques. Solution is deployed to develop a finetuned model on Duck Creek insurance datasets. Delivers domain-specialized LLMs with lower compute cost, faster turnaround, and strong regulatory alignment.

6. **Quasar Marketplace – AI Product Roadmap Ideation Platform:** Solution is implemented for AI-driven innovation intake and prioritization system to crowdsource ideas. Aligns product roadmaps with strategic themes, feasibility signals, and enterprise impact.

7. **AgenticFlow – Underwriter Command Center:** An agent-orchestrated automation platform that ingests, classifies, validates, and synthesizes underwriting documents using LLMs and workflows. Embeds decision intelligence directly into insurance underwriting operations.

8. **Decision Fabric (Context Graph Solution):** A federated enterprise context graph combining knowledge graphs, embeddings, and reasoning layers. Acts as the cognitive substrate powering context-aware GenAI, RAG, and autonomous agents. Providing the decision intelligence layer for the enterprise.

9. **AI Studio – Model Garden:** Deployed additional advanced LLMs including On-Prem Llama, Kimi K2, DeepSeek, OpenAI, Gemini, Sonnet and others for enabling a controlled experimentation environment for benchmarking and integrating foundation models, RAG pipelines, and prompt patterns. Supports rapid prototyping with enterprise-grade isolation and reuse.

10. **RAG as a Service:** Enhanced the solution with cloud-agnostic, fully managed RAG solution offering ingestion, embedding, semantic retrieval, and grounded generation. Standardizes knowledge-centric GenAI deployments with minimal operational overhead

11. **Sky Resolve (Airline Disruption Management):** An agentic decision orchestration platform for airline disruption scenarios, optimizing recovery across crew, fleet, and passengers. Combines real-time data, constraints, and AI-driven recommendations.

12. **Responsible AI Governance:** Our Responsible AI Framework enables clients to adopt generative AI technologies with strong governance controls. The framework ensures compliance with regulatory requirements, safeguards data privacy, detects model bias, and enhances explainability—providing trust and transparency in enterprise AI adoption.

13. **Domain-Specific AI Model Development:** Coforge has developed specialized AI models for high-impact enterprise use cases: • Investor Assist and Sales Assist agents • Optimus, a travel domain model for query handling • Knowledge Transition Suite, supporting code, audio, and video assets In addition, we are working with Nvidia and HPE to codevelop industry-specific models using the Nvidia NeMo framework and HuggingFace open-source foundational models, enabling rapid deployment of verticalized AI across key industries such as banking, travel, and healthcare.

14. **Role-Specific AI Literacy Programs:** Following the successful rollout of our AI Spark training to all employees, we are now advancing toward role-based learning tracks tailored for architects, delivery managers, developers, and sales professionals. These programs, supported by partnerships with Microsoft, Google Cloud, and AWS, are designed to deepen technical fluency and drive AI adoption at scale. Our teams are also certified on GitHub Copilot to further enhance productivity and software quality.

15. **Analyst Endorsement and Industry Thought Leadership:** Coforge has received recognition in the top tiers for AI and GenAI capabilities from leading analysts including ISG, HFS, and NelsonHall. We have also co-authored thought leadership with analysts on GenAI strategy and adoption, further reinforcing our positioning as a trusted innovation partner.

16. **Coforge–ServiceNow AI Lab:** In collaboration with ServiceNow, we have established a dedicated AI Lab to integrate our Quasar AI accelerators with the ServiceNow platform. The lab enables rapid prototyping, experimentation, and solution development—allowing clients to unlock AI-driven productivity gains within their ServiceNow ecosystems.

17. **AI in Infrastructure Operations (CIMS):** We have modernized our Cloud Infrastructure Management Services (CIMS) by embedding a white-labeled, next-generation AIOps platform. This platform enables predictive incident detection, autonomous remediation, and real-time infrastructure intelligence—delivering enhanced reliability, performance, and operational efficiency for our managed services clients.

Quasar AI Studio - Model Garden: Simplifying GenAI Adoption

Developed by our AI Practice, Model Garden is now live on the Quasar Marketplace. This powerful new feature of AI Studio gives you seamless access to a wide range of popular generative AI models—including cloud-based LLMs, embedding models, and on-premises hosted Llama—all hosted on Coforge infrastructure. With a unified API endpoint and a robust backend that manages rate limits, you can easily integrate these models into your applications. Model Garden empowers you to:

- Access a variety of models from one central location.
- Learn about models quickly using informative model cards.
- Test models in real-time with a user-friendly live playground.
- Start coding fast with ready-to-use Python code examples.

Coforge GenAI Central

Coforge GenAI Central is our strategic enterprise platform designed to provide Coforge employees with governed access to leading LLMs such as GPT-4o, Claude 3.5 Sonnet, and Gemini 2.0 Flash. Built on principles of Responsible AI, the platform ensures secure and compliant use of generative AI — supporting daily workflows like research, summarization, ideation, and more. Its intelligent model-routing system ensures every prompt is directed to the most efficient LLM, delivering accurate and context-aware responses. GenAI Central supports daily enterprise workflows such as:

- Generating client briefs or industry research
- Preparing contextual meeting notes
- Drafting outreach or proposal content

GenAI Central showcases Coforge's ability to build compliant, enterprise-grade GenAI environments — a critical differentiator for clients navigating LLM adoption.

SecureOps AI: Smarter Cybersecurity with AI

Many organizations face challenges with fragmented tools, overwhelming data, and critical blind spots. Our CIMS team has developed SecureOps AI, an advanced AI-driven platform designed to solve these problems. SecureOps AI provides a unified, risk-based view of your security posture by aggregating and correlating data from all your existing security tools and cloud platforms. Its intelligent engine automates critical tasks like policy audits and vulnerability prioritization, turning reactive security operations into proactive defence strategies. By leveraging machine learning and contextual threat intelligence, SecureOps AI helps you:

- Maximize the ROI of your current tools.
- Enhance operational efficiency and governance.
- Prioritize risks based on exploitability and business impact.

Niche AI Offerings:

Along with Data HBU, AI CoE have created 2 major market facing offerings – AI4Data and Data4AI. Along with these offerings 3 solutions been created – ML lifecycle as service, Responsible AI and AI / ML model modernization.

Coforge has executed a focused shift in its Data & AI strategy— from consultative, project-led engagements to a more industrialized portfolio of offerings that accelerates datadriven transformation at scale. The strategy, branded as "6+2", encompasses six core Data Modernization offerings and two AIfocused accelerators, enabling clients to modernize their data foundations and make them AI-ready.

Core Data Modernization Offerings:

1. **Data Appliance Decommissioning:** We support enterprise clients in retiring legacy data appliances such as Teradata, Exadata, and Greenplum, migrating them to modern cloudnative platforms like Snowflake and Databricks—driving cost efficiency, elasticity, and performance gains.

2. **Pipeline Modernization:** We help clients shift from legacy ETL tools like Informatica and Ab Initio to modern, scalable PySpark-based data pipelines, enabling faster data movement, better maintainability, and alignment with modern data engineering standards.

3. **Report Rationalization & Modernization:** We rationalize and modernize legacy reporting platforms such as Business Objects, transitioning enterprises to self-service analytics platforms like Power BI. This improves accessibility, reduces cost, and promotes data democratization.

4. **Database Stack Modernization:** Coforge assists clients in upgrading their legacy database ecosystems—migrating from platforms like Sybase to modern, open-source alternatives such as PostgreSQL, improving agility, scalability, and licensing flexibility.

5. **ML Model Modernization:** We enable the migration of legacy machine learning models developed in R or SAS to modern frameworks like Python, TensorFlow, and Scala, improving model portability, automation, and integration with cloud-native AI stacks.

6. **Data Quality, Governance & Lineage Implementation:** To ensure long-term reliability and trust in data, we implement enterprise-grade data governance, quality management, and lineage systems aligned with modern platforms—critical for regulatory compliance and AI readiness.

With 2 AI Accelerators for Data Transformation

Data4AI: This offer focuses on making enterprise data AIready by preparing large, siloed datasets for AI consumption. It includes the creation of enterprise feature stores and vector stores, enabling effective retrieval-augmented generation (RAG) and ML training pipelines.

AI4Data: We embed AI within the data modernization process itself, using GenAI to automate pipeline generation, suggest schema mappings, enhance data quality checks, and streamline governance tasks—reducing time-to-value and human effort.

Strategic Impact: The "6+2" data strategy has positioned Coforge as a scaled, modernization-first partner capable of delivering repeatable, platform-led transformation in Data and AI. This approach enables our clients to:

1. Exit legacy technology with minimal disruption
2. Build modern, cloud-native data platforms
3. Prepare their organizations for enterprise-scale AI adoption
4. Improve operational efficiency and data ROI

Key Accelerator Examples are:

1) **Code-Xpress** takes care of converting the code from Teradata BTEQ's to Snowflake Migration, GCP DataProcs to Databricks etc

2) **Mig-Xpress** helps migrating the data from one database to another followed by data-quality and reconciliation in it. Examples:- DB2 to MS-SQL, Oracle to Postgress etc.

3) **IngestXpress** streamlines real-time analytics with smart, reusable pipeline templates. Examples:- Informatica to Snowflake, Talend to Databricks etc.

Based on the above offerings, below are some mention worthy Data Wins in FY26:

We had signed contracts with multiple customers across different geographies based on our revamped data & AI offerings.

- We have signed the deal for the Data Migration project with Largest Australian Airlines wherein we are going to leverage our inhouse accelerators like CodeXPress for Code conversion and MigXpress for Data Migration from Greenplum to AWS.
- For leading Financial Customer in Agriculture Financing, Coforge is bringing Data Modernization and Transformation on Azure and Databricks to enable multiple business entities to streamline their reporting and analytics.
- We partnered with a prominent UK public healthcare department to upgrade their customer CRM solution from SugarCRM to Pega, and to migrate their SAP HANA BW instance to a Microsoft Azure

Data Warehouse. By leveraging our in-house utilities for Data Lake implementation, we aim to boost productivity by 40%.

- For one of the largest and fastest growing retail stores, we are working to build Data Exchange Platform on Azure along with Report Rationalisation Programme. Standardizing data contracts, enabling multiple ingestion methods (including UI), building reusable frameworks for Ingestion and Integration with external ecosystems where Customers/Partners/ Franchises can share data and exchange insights in a secured way.
- For one of the Canada based insurance organization, Coforge has signed to work on a strategic initiative to modernize their data landscape by consolidating existing reports and building new reports on an efficient cloud-based data platform on Azure Fabric, with key objectives of enhancing the data quality as well as improving the reporting capabilities.
- Coforge team has rapidly scaled up a Data Platform capability for a leading global airline HQ in South West US for their BI and Analytics automation and Data Estate Transformation.
- We are Modernizing case data management and reporting for an Australian Government agency by building a secure cloud-based Data Lakehouse on Microsoft Fabric. The solution integrates dynamic Pega case data, automates updates, enables real-time reporting through Power BI, and enhances data quality. CI/CD, DataOps, and automated change detection ensure scalability, efficiency, and minimal manual intervention.
- For a leading UK-based financial services firm, we are enabling the transition from fragmented Google Analytics dashboards to a unified Power BI platform. The solution delivers advanced drill-down capabilities, user behavior insights, and executive reporting, while also providing ongoing maintenance and timely updates to support evolving business needs and improve data-driven decision-making.
- Helping a leading UK financial services firm in decommissioning its legacy EMS data warehouse by migrating critical use cases for LBC (Lloyds Bank Cardnet) to a centralized Data Analytics Platform on AWS cloud and Snowflake. As a result, enabling seamless integration, efficient data delivery, enhanced risk analytics, and a future-ready architecture with improved test coverage.
- Empowering a leading UK-based insurance firm to drive dataled decision-making by modernizing their data platform on AWS. Enhancing scalability and governance through metadata-driven ingestion, harmonized data zones, and automated pipelines, while improving reporting efficiency by migrating Quicksight dashboards to Power BI and accelerating time-to-insight with CI/CD automation.

Additional Capabilities:

Composable Architecture: Has emerged as an effective solution to address the challenges of enabling seamless and consistent experience across multiple touchpoints and channels while delivering at accelerated pace. We have created reference architecture and frameworks to support Composable Architecture for Banks. By leveraging micro frontends and composable architecture, banks can empower product squads to work independently in parallel to develop micro apps. These apps get composed seamless to provide the users a modern cross-channel experience. We are already implementing this with a UK bank and have consulted with a middle east bank to take a composable architecture approach in their multi-year program to modernize their corporate portal.

Hyper-scalar Alignment & Investments: We have placed our big bets on realizing at improved velocity the Journey to Cloud for our clients and have made deep investments in aligning our operating model to AWS, Azure and GCP dedicated hyperscalers structure with integrated solutions cutting across Infra + Apps + Data. We lead with Cloud maturity assessment, define the disposition strategy using R-Lane analysis and create a business plan based on the Cloud economics and its associated benefits. In this context, we have partnered with many strategic partners such as VMWare, RedHat, HPE, Dell, Cisco, Juniper, Citrix and Oracle etc.

Strategic Design and Marketing: We are building strategic partnerships in this space and co-work with our partners to take human centred approach to solving client problems. Our differentiated approach includes: interviewing stakeholders, conducting ethnographic research, identifying personas, building customer journeys and realizing MarTech and Commerce implementation and rollouts.

Cybersecurity and Compliance: We are committed to maintaining robust information security practices, ensuring alignment with latest technology standards and the ever evolving cybersecurity threat landscape. We have further strengthened our cybersecurity posture through the deployment of Endpoint Detection and Response (EDR) technology, continuous vulnerability management, integration of managed threat hunting services, enterprise-wide deployment of NextGen unified threat management firewalls and Privileged Access Management. We also continue to leverage advanced cybersecurity services such as Dark Web and Deep Web Monitoring, Attack Surface Management, Brand Protection, and Cyber Threat Intelligence to enhance our threat detection and response capabilities. We have implemented automated playbooks within our SIEM SOAR platform to enhance event, log monitoring and response across compute and network devices, providing our 24x7 Security Operations Centre with a unified view for threat detection and response. We have also significantly evolved our strategy for 'security and privacy first' culture amongst our employee by modernizing our cybersecurity and data privacy awareness and training initiatives.

In alignment with our ongoing commitment towards Cybersecurity and Privacy, we have achieved ISO27701:2019 for our Privacy Information Management System (PIMS) for Greater Noida location and entity wide upgrade to ISO 27001:2022 Information Security Management Systems (ISMS) standard. This is in addition to our continued certification and compliances with ISO 22301:2019 for Business Continuity Management System (BCMS) and SOC 2 Type II and HIPAA.

Amongst some of the notable new initiatives this year, we plan to increase automations in our vulnerability management, application security, attack surface management and expand the scope of PIMS to include more sites across India.

Salesforce: We help enterprises build stronger, more valuable relationships with customers and partners across all engagement channels. We combine our deep industry / domain expertise with the senior mix of Salesforce technical and functional experts that is required to implement complex Sales, Service and Marketing transformations. We have worked on multi-pronged strategy creation for our clients to reengineer legacy infrastructure through digitization into a modern stateof-the art platforms. Keeping the cloud architecture vision in focus, Coforge's solution focus on abstracting data from mainframes through core APIs and serverless technology on the cloud. DynamicCustomer Journey Orchestration solutions are developed for Mortgage Lending and Underwriting on Salesforce Financial Services Cloud and Service Cloud leveraging various Salesforce technologies including Lightning Web Component (LWC), OmniStudio and Salesforce Flow technologies. This reusable journey orchestration solution can be easily configured for Personal Loans, Auto Loans and Credit cards. Based on specific customer needs, we have developed several reusable frameworks to include:

1) Loan origination customer journey orchestration which can be applied to Consumer, Credit Card, Mortgages and other types of loan products.
2) Insurance industry Broker Management, to understand and manage the profitability of activities of a large Broker network.
3) Customer Service Disruption Management for the travel industry.

Pega:

- **Intelligent automation, Decisioning driven 1:1 customer engagement and customer service:**

  Intelligent automation refers workflow and RPA driven case management, 1:1 customer engagement refers to personalized interaction (Sales, Service and Marketing) between a customer and a business representative, leveraging the core AI engine. Pega has invested significantly in this technology and leveraging it for their core account growth strategy using Predictive analytics, Adaptive model Natural language processing (NLP), Text analytics, Decision management using customer decision hub (CDH) and native platform machine learning capabilities. Coforge DPA has invested building this capability and built use cases across insurance, banking, public sector and others.

- **Interactive, high performant and responsive UI/UX:**

  Pega Cosmos React & now constellation-based architecture includes a range of pre-built UI components that can be used out of the box or customized to fit the specific needs of a project, which are flexible to connect to multiple systems, utilising Pega headless architecture delivering seamless user experience across different devices and multiple sources of data.

- **Workflow and IDP synergy:**

  Intelligent Document Processing (IDP) combines artificial intelligence (AI), machine learning (ML), natural language processing (NLP), optical character recognition (OCR), and automation to extract, analyse, and process data from various types of documents. IDP systems are designed to handle complex, unstructured, and semi-structured data from sources such as forms, invoices, emails, contracts, and other business documents. DPA is also actively proposing QUASAR (An in-house intelligent document management system (IDP)) to clients supplementing Workflow solutions for scenarios like document ingestion, Pre-processing, Text analysis and extraction and continuous learning, in use cases like Claims and KYC.

- **Cloud migration and Upgrade:**

  The latest versions of Pega 8.8 Cloud features enable customers achieve on demand scalability and enhanced security using modern Kubernetes container-based architecture, keeping the user experience seamless. Coforge has built accelerators for Pega 8.8 upgrades including migration tool kit, upgrade assessment and pseudo code. Using this upgrade service offerings, we have delivered for one customer and have signed two more opportunities.

- **Coforge Healthcare (INFUSED)** has developed multiple solutions to provide though leadership client namely Interqual Connect Asset on Pega Marketplace facilitating clinical information intake and workflow for Pega Care Management clients, ARC Asset (Authorizations Rule Center) for managing prior authorization rules in multiple systems (demo capable mid-May). It also has architected disruptive platform for next generation provider office technology solution.

Appian & Low Code No Code:

- **Hyper automation powered by AI:**

  Coforge has effectively used the Hyper automation capabilities of Appian like RPA, AI, Unified Workflows and IDP to modernize and automate elaborate workflows in traditionally manual processes. Our industry specific solution accelerators created for Insurance, Finance, Public Services and Travel have gained significant interest because of the end-toend AI led automation leveraging the amazon. ai capability embedded in Appian. Using low code no code intelligent process automation and API based routing, Coforge designed a trade management application for crypto brokerage enabling brokers, to access real time market data, place trades and monitor portfolio performance in real time. In this solution, Coforge integrated Tradius system to initiate the orders.

- **Smart citizen central service using low code no code:**

  Coforge has designed a smart citizen central service for public legal aid application, on the Appian low code no code platform embedding NLP & chatbot for automating citizen query responses, prompt report statuses and ongoing intelligent workflow.

- **Service Now CoE:**

  We have a dedicated ServiceNow CoE with 200+ ServiceNow Consultants having experience of 50+ implementations across Fortune 500 customers supporting 65,000+ fulfiller licenses with over 1 million configuration items/assets in

complex environments comprising of multiple integrations. ServiceNow CoE delivers ServiceNow Consulting services, Implementation & Integration Services and Managed Services and have developed accelerators such as LicenseWise (track & optimize ServiceNow Licenses), One-Click Translator (for translating knowledge articles, notifications, catalogue in language of choice), GuardRailNow (Health Scan utility to check configuration issues and recommend fixes). We are Elite Segment Partner for US, UK and India region and has been identified as Rising Star in ISG Provider Lens™ (IPL) Quadrant study on "ServiceNow Ecosystem Partners 2023 ISG Provider Lens™ Study."

- **Cloud & Infrastructure Management Services (CIMS):**

  We run business-critical systems and operations for our global customers while ensuring security and scalability across public, private and hybrid clouds. We help clients reimagine and modernize their IT infrastructure strategy towards a flexible and scalable cloud environment that delivers fast and efficient business value while delivering superior digital workplace experience for their customer, partners and employees. Our service offerings span across Cloud (Public, Private, Hybrid), DevOps & Automation, Data Centre, Network, Cybersecurity, Digital Workplace Services, and IT Services and Operations Management. We also help customers in their Journey to Cloud through Advisory & Consulting Services so that can transform their business by building a Cloud Native or an Hybrid Cloud Operating Model.

- **Business Process Solutions (BPS):**

  The BPS unit couples our technology and AI expertise with deep domain expertise, led by experienced consultative practitioners to deliver value in our **3 E model** - enhance customer **experience,** improve business **effectiveness** and increase **efficiency**. We are a challenger to the traditional BPO models that are based on FTE effort and focus on leveraging AI to drive business outcomes. We maximize AI led automation even as it cannibalizes existing revenues. We view AI as augmentative to human capital and human capital is used to cover regulatory requirements, traceability and AI explainability.

  Our domain expertise covers industry specific solutions like Banking, Cards, Mortgage, Financial Services, Insurance, Travel and Hospitality along with cross- industry solutions like Customer Experience. We operate in multiple locations across the globe – US, India, Philippines and Mexico and in other countries in client locations and with partners where needed. Reliable and consistent delivery is critical to client retention in our business given the nature of the operations – 24X7, impact on our clients' revenues, end customer experience in all the work we undertake for our clients. In our technology-driven Business Process Services (BPS), the services we offer leverage leading platforms and also point solutions with our internal tools. One example of an internal tool is Copasys, a patented QA automation software to drive digitized processes in a platform plus services model. We also leverage industry standard tools like Celonis for process mining and once the opportunities for automation are identified, we use range of solutions like Agentic AI and intelligent workflows. AI/GenAI has helped us further enhance our services to develop tailored solutions and tools for specific challenges. A few focus areas are: (a) Enterprise document processing, data extraction, and classification using DocAI. (b) Speech-to-text transcription for QA and call data summarization using Microsoft AI & ChatGPT for agent training and performance management. (c) Development of conversational chatbots for responding to loan queries. (d) Knowledge management solutions leveraging GenAI capabilities. (e) Code generation, test case creation, and business/compliance rules configuration using GenAI. (e). BPM Workflow Automation, Workforce Productivity Management, Contact Centre Digitization.

Future course of action

The Company will continue to invest in the areas of AI (Gen AI and Physical AI), quantum computing, engineering, products & platforms and sovereign, thereby staying ahead of the curve in technologies of relevance to its customers.

The expenditure incurred on Research and Development for FY2026 is INR 1,635 million which is 1% of consolidated revenue.

Quality Engineering:

We provide Quality Engineering & Testing services using an automation-first approach to drive software and application quality. Our Quality Engineering services - enabled by 2,400+ passionate Quality Engineering experts – are designed to inject speed, quality, productivity, and intelligent insights across the SDLC. Whether customers want to accelerate time to market, reduce costs, or transform their testing function and workforce, Coforge Quality Engineering has the right skills, capabilities, and accelerators to help them succeed. Our suite of frameworks and accelerators leverage AI for self-healing and autonomous automation. We offer services around: QE Transformation, Test Lifecycle Automation, Business Assurance, Digital Assurance, and Enterprise Application & Product testing.

Foreign Exchange Earnings and Outgo of the Company (INR million)

Particulars	Year 2025-26	Year 2024-25
Foreign Exchange Earnings	84,363	57,118
Foreign Exchange Outflow	31,595	18,341

Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

During the year, no order was passed by the regulators, courts, or tribunals impacting the going concern status and the company's operations in the future.

Details in respect of adequacy of internal controls and internal and statutory audits

Internal audit / Statutory audit and secretarial audit

The Board and the Audit Committee regard the observations and recommendations of the auditors as an important independent validation of information received from management regarding the Company's operations and performance. The Board and the Audit Committee periodically review the findings and recommendations of the statutory and internal auditors and recommend corrective actions, wherever necessary.

The Company monitors and evaluates the effectiveness and adequacy of its internal control systems, including compliance with operating processes, accounting procedures and Company policies, based on audit findings. It has established both external and internal audit mechanisms, and the auditors are provided access to all relevant records and information. Based on the reports of the Internal Auditor, process owners undertake corrective actions in their respective areas, if any, thereby strengthening the control environment. The internal control framework is designed to support operational effectiveness and efficiency, safeguard assets, ensure reliable financial and non-financial reporting, and secure compliance with applicable laws and regulations.

The clearly defined policies and procedures, process automation, employee training and development, and an organisational structure that separates responsibilities help in maintaining integrity and reliability within the internal control systems of the company.

The Company has appointed an external firm as its Internal Auditor. The Internal Auditor operates independently and is responsible for assessing and enhancing the effectiveness of risk management, controls and governance processes. The Internal Auditor provides risk-based advice and insights aimed at supporting organisational value creation. Annual audit plans are developed based on risk assessments, and comprehensive reviews are undertaken covering financial, operational and compliance controls. Where specialised knowledge is required, external experts are consulted or professionals with the relevant skills are engaged. Process improvements identified during reviews are communicated to management on a regular basis. The Audit Committee of the Board monitors the performance of the Internal Auditor through periodic review of audit plans, findings and the status of issue resolution. The Audit Committee meets at least four times a year to review internal audit findings. Separate review meetings of the Audit Committee Chairperson with the internal and statutory auditors are also held before quarterly meetings to enhance transparency and governance. In addition, the Audit Committee meets the Statutory Auditors during the year without the presence of management. Independent Directors also meet periodically without management to discuss important governance matters, and their recommendations are acted upon as part of the Company's governance practices.

Statutory audit

Each financial year, the statutory and independent auditors confirm their independence and compliance with the relevant ethical standards. Based on the procedures performed, no risks or circumstances have been identified that could compromise their independence as auditors of the Company under the applicable Indian regulations.

The statutory and independent auditors examine whether the Company's financial statements present a true and fair view of its financial position and performance. They conduct the audit in accordance with the applicable standards, review internal controls as considered necessary, and share their observations with management. These observations are discussed at the Audit Committee meetings, where the auditors' recommendations, if any, are considered and appropriate actions are tracked and reported in subsequent meetings.

Similarly, secretarial audit forms an integral part of these audits. All the required information is supplied to the auditors within the stipulated time frame, with regular review meetings, and the quarterly reports are presented to the Audit committee for its noting.

Details of Subsidiary/Joint Ventures/Associate Companies

As on March 31, 2026, the Company had subsidiaries in the United States of America, United Kingdom, Germany, India, Singapore, Thailand, Australia, Dubai, Spain, Poland, Netherlands, Romania, Sweden, Malaysia, Japan, Saudi Arabia, Mexico, Costa Rica, Ireland, UAE, Philippines and Canada.

Details about the companies which have become/ ceased to be subsidiaries during the FY2026

Disinvestment in Subsidiary – Coforge Advantage Go Limited (UK)

Coforge U.K. Limited ("Seller"), a wholly owned subsidiary of Coforge Limited ("Company"), entered into a share purchase agreement with Sapiens UK Limited ("Buyer") for the sale and transfer of the entire shareholding held by it in Coforge Advantage Go Limited ("Target"), subject to satisfaction (or waiver) of the conditions to completion and completion obligations under the share purchase agreement ("Transaction"). Further, on May 30, 2025, the Seller sold and transferred the entire shareholding held by it in the Target in accordance with the terms of the share purchase agreement.

The Company has acquired Artexmind S. A. through its subsidiary/ step-down subsidiary.

Further, the Company has approved execution of a share subscription and share purchase agreement (the "SSPA") by the Company with Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "Target Companies"), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited (collectively, the "Investors"), in relation to acquisition of the Target Companies' shares from the Investors ("Proposed Acquisition"), in a share swap arrangement with the Company, whereby 9,37,96,508 (Nine Crore Thirty Seven Lac Ninety Six Thousand Five Hundred and Eight Only) fully paid up equity shares of the Company having face value of INR 2 (Indian Rupees Two) each ("Equity Shares") shall be created, issued, offered and allotted to the Investors at a price of INR 1,815.91/- (Indian Rupees One Thousand Eight Hundred Fifteen And Ninety One Paise only) per Equity Share (which includes a premium of INR 1813.91/- (Indian Rupees One Thousand Eight Hundred Thirteen And Ninety One Paise only) per Equity Share) ("Issue Price"), aggregating up to a consideration of INR 1,70,32,60,16,842/- (Indian Rupees Seventeen Thousand and Thirty Two Crore Sixty Lac Sixteen Thousand Eight Hundred and Forty Two only), in accordance with the SSPA. The details are provided earlier in the Board Report.

Merger of Wholly owned Subsidiary of the Company

As part of the entity simplification strategy aimed at enhancing operational efficiency through the merger of wholly owned subsidiaries in India, the Company approved the merger of Coforge Services Limited (CSL), Coforge SmartServe Limited (CSSL), and Coforge SF Private Limited (SF), step-down wholly owned subsidiaries of the Company (collectively, the "Transferor Entities"), into Coforge Technologies Private Limited (erstwhile Coforge DPA Private Limited), a wholly owned subsidiary of the Company (the "Transferee Entity"), subject to the necessary approvals. The revised certified true copy of the Order of Merger issued by the Regional Director of the South East Region was received on June 03, 2025, dated May 28, 2025. The necessary filings with the Registrar of Companies under the Companies Act, 2013 were made on June 30, 2025 to make the Scheme effective.

The performance and financial position of each subsidiary, associate and joint venture company included in the consolidated financial statements were reviewed by the Board during the year. Pursuant to Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of subsidiaries, associates and joint venture companies is included in the consolidated financial statements and annexed to this Report as AOC-1 in **Annexure C**.

In accordance with the provisions of Section 136 of the Companies Act, 2013 the audited Financial Statements of the Company, consolidated Financial Statements, along with relevant documents, are available on the website of the Company : https://www.coforge.com/.

Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013

The Company has not given any loan to any person or any other body corporate. The Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013, by the Company, have been disclosed in the financial statements. The details of the securities acquired by the Company of other body corporates are given as under:

(Amt. in INR mn.)

Investments in equity instruments in subsidiary companies (fully paid)	Investment value as on March 31, 2026
2,837,887 (March 31, 2025: 2,837,887) Shares having no par value in Coforge Inc. USA	156
16,614,375 (March 31, 2025: 16,614,375) Shares of 1 Singapore $ each fully paid-up in Coforge Pte Ltd., Singapore	703
3,276,427 (March 31, 2025: 3,276,427) Shares of 1 UK Pound each fully paid-up in Coforge UK Ltd., UK	204
537,900 (March 31, 2025: 537,900) Equity Shares of Euro 1 each fully paid-up in Coforge GmbH, Germany	185
1,000,000 (March 31, 2025: 1,000,000) Equity Shares of Euro 1 each fully paid- up in Coforge Airline Technology GmbH Germany	224
5,000 (March 31, 2025: 5,000) Ordinary Shares of 1000 AED each fully paid in Coforge FZ LLC Dubai	63
5,182,069 (March 31, 2025: 5,182,069) Equity Shares of INR 2 each in Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Limited)	7,593
722,527 (March 31, 2025: 722,527) Equity Shares of INR 10 each in Coforge Business Process Solutions Private Limited	12,552
1,000 (March 31, 2025: 1,000) equity shares of $ 1 each, fully paid-up in Cigniti Technologies Inc., USA	555
10,000 (March 31, 2025 : 10,000) equity shares of INR 10 each, fully paid-up in Gallop Solutions Private Limited, India	11
*1 (March 31, 2025 : 1) equity shares of CAD 1 each, fully paid-up in Cigniti Technology Canada Inc., Canada	-
855,001 (March 31, 2025 : 855,001) equity shares of GBP 1 each, fully paid-up in Cigniti Technologies (UK) Limited, UK	84
865,001 (March 31, 2025: 865,001) equity shares of AUD 1 each, fully paid-up in Cigniti Technologies (Australia) Pty Ltd., Australia	44
*1 (March 31, 2025 : 1) equity shares of SGD 1 each, fully paid-up in Cigniti Technologies (SG) Pte. Ltd, Singapore	-
*5,000 (March 31, 2025 : 5000) equity shares of CZK 1 each, fully paid-up in Cigniti Technologies (CZ) Limited, Czech Republic	-
44,248 (March 31, 2025 : 44,248) equity shares of INR 10 each, fully paid-up in Aparaa Digital Private Limited, India	323
*120 (March 31, 2025 : 120) equity shares of CRC 100 each, fully paid-up in Cigniti Technologies CR Limitada, Costa Rica	-
Less: Provision for diminution in value of investment in Gallop Solutions Private Limited, India	(5)
Add: Adjustment on account of amalgamation (Refer note 32 to the Standalone Financial Statements)	1,654
Total equity instruments	**24,346**

*Note: Investment value rounded off in millions.

Particulars of Contracts or arrangements with Related Parties

The Related Party Transactions Policy governs the review and approval of related party transactions. The Board of Directors has approved the criteria for granting omnibus approval by the Audit Committee. The Policy has been aligned with the recent amendments to the SEBI Listing Regulations and is available on the website of the Company at https://investors.coforge.com/hubfs/RPT-Policy-1.pdf?hsLang=en. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, and prior / omnibus approval is also obtained for the entire year, specifying the nature, value, terms and conditions of the transactions. None of the transactions with related parties fall within the scope of Section 188(1) of the Companies Act, 2013. Details of related party transactions pursuant to Section 134(h) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2 in **Annexure D.**

Management's Discussion and Analysis Report

In terms of Regulation 34(e) of the SEBI Listing Regulations, as amended from time to time, the Management's Discussion and Analysis Report is set out in this Annual Report.

Business Responsibility and Sustainability Report

The SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, prescribe the revised format for Business Responsibility and Sustainability Reporting ("BRSR") in respect of reporting on ESG parameters by listed entities and mandate inclusion of the BRSR for the top 1,000 listed companies based on market capitalisation as on March 31, 2026. In compliance with the same, the Company had formulated its Business Responsibility and Sustainability Reporting initiatives, policy and framework at the Board meeting held on April 27, 2023. The BRSR for FY2026 forms part of this Report.

Corporate Governance

In terms of Regulation 34 of the SEBI Listing Regulations, as amended from time to time, a Report on Corporate Governance together with the compliance certificate issued by the Statutory Auditors in terms of Part E of Schedule V of the said Regulations forms an integral part of this Annual Report.

Compliance with applicable Secretarial Standards

The Company is in compliance with the applicable Secretarial Standards issued by Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs with all amendments thereto.

Auditors & Auditors' Report/Certificate

a. Statutory Audit:

M/s S R Batliboi & Associates LLP (FRN 101049W/E300004) carried out the statutory audit under Section 139 of the Companies Act, 2013 for the financial year 2025-26. The Audit Report forms part of this Annual Report. The report of the Statutory Auditors does not contain any qualification, reservation or adverse remark.

b. Secretarial Audit:

During the year, the Board of Directors appointed M/s Parikh & Associates, Company Secretaries (CP No. 1228), in whole-time practice, for a period of five consecutive years commencing from FY 2025-26 to FY 2029-30 to carry out the secretarial audit under Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations, as amended. The Secretarial Audit Report for the financial year ended March 31, 2026, was considered by the Board at its meeting held on June 16, 2026, and the said report is annexed to this Report as **Annexure E**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

c. Internal Auditors:

The Board on the recommendation of Audit Committee had appointed M/s KPMG Assurance and Consulting Services LLP, Limited Liability Partnership, Firm Registration Number: AAT- 0367 as its Internal Auditors of the Company. The Internal Auditors report to the Chairperson of the Audit Committee. Details of internal audit function, its scope, and observations are set up in the section on Internal Controls in this Report.

d. Auditors Certificate on Corporate Governance:

As required by SEBI Listing Regulations, the Auditor's Certificate on Corporate Governance is provided within the Corporate Governance Report. The Auditors Report to the Shareholders does not contain any qualification, reservation or adverse remarks.

e. Cost audit & records:

Section 148 of the Companies Act, 2013 is not applicable to the Company. Therefore, Cost Audit has not been conducted for the financial year 2025-26 and records are not maintained.

f. No fraud has been reported by the Auditors to the Audit Committee, Board or any other relevant authority.

Investor Education and Protection Fund

The complete details regarding amounts pertaining to transfer of unclaimed/unpaid dividend amount and unclaimed shares transferred to the Investor Education and Protection Fund (IEPF) are provided in the corporate governance report.

Human Resource Initiatives

Nurturing a positive corporate culture is integral to our business and is reflected in our phenomenal growth journey. Guided by our vision, "Engage with the Emerging," we deliver best-in-class solutions using new-age technologies. Our mission, "Transform at the Intersect," has cemented our position as an expert in focused industry verticals. We follow a 4E strategy to curate a holistic global employee experience:

- **Examining** the pulse of the organization
- Ongoing Employee **Engagement**
- Providing **Education** through robust learning and development initiatives
- Offering **Encouragement** for meaningful interactions with our people

The outcomes of these interventions are reflected in our key people metrics, including high retention rates and Employee Engagement Scores (EES) that exceed industry benchmarks. Additionally, our people practices have received external recognition – reflecting our efforts to create an engaging and supportive environment.

As an organization that has always believed in "Coforge is People," our collective efforts have enabled us to emerge stronger, stay the course with our growth story, continue delivering value to our customers, and remain focused on nurturing our culture.

Elements of our strategy have been listed below:

Examine

Coforge actively gauges employee sentiment through various tools, with our comprehensive Annual Employee Engagement Survey (EES), branded "My Voice," focusing on critical areas such as professional growth, work-life balance, managerial support, training, teamwork, and commitment.

Engagement

We are a people-first organization with friendly, flexible policies and practices. A testimony to this is our achievement of being GPTW certified for the fifth consecutive year. We have developed a robust talent framework aimed at providing sustainable employee experience, which includes multi-channel touchpoints, an open culture of speaking up, timely recognition, a transparent work environment, and focused coaching and development opportunities.

Coforge ensures that our people not only have the right skills but are also aligned with the business strategy and goals of its client organization.

- Training and learning opportunities to ensure the right individual productivity.
- Fostering team spirit to enable collaboration and alignment to project goals and outcomes.
- Awards and recognition to ensure people feel valued for their contribution.

At Coforge, we celebrate our people, all around the year through global engagement campaigns -

- Appreciation Week: Peer-to-peer appreciation through postcards, fostering a strong culture of gratitude, and making employees feel valued.
- Sports Leagues : Campus-wide leagues across teams and businesses, strengthening collaboration, camaraderie, and well-being.
- Wellness Initiatives: Holistic well-being programs including acupressure, Sujok therapy, Yoga Day, and chair yoga.
- Festival Celebrations: Inclusive celebrations that enhance cultural connection and community bonding.
- Passion Groups & Creative Platforms: Art & Music Day and Coforge Unplugged, enabling employees to express talent and engage beyond work.

At Coforge, we celebrate our people all year round through global engagement initiatives. These include "We Are Coforge" campaign, Coforge Day—our annual day recognizing excellence and contributions—along with ongoing wellbeing and inclusion programs.

Upskilling & Reskilling through Capability Development

Coforge's systematic upskilling and reskilling strategy builds a future-ready workforce through a global framework of agile learning academies. These academies employ curated, cutting-edge content and flexible hybrid methodologies to ensure continuous employee development underpinned by the AI enabled Xcellerate Competency Framework.

Our global network of agile learning academies employs curated, cutting-edge content and flexible hybrid methodologies to ensure continuous employee development. This is facilitated through diverse learning methods such as anytime-anywhere solutions, Action Learning Projects, sandbox environments, benchmarks & assessments, virtual and blended programs, e-learning platforms, and OEM partnerships. Our overarching vision is to design and deliver a scalable global learning strategy that is integral to business success and ensures the future skills of our 30,000+ strong workforce.

Xcellerate is our AI-enabled internal talent marketplace designed to proactively address skill gaps by mapping demand to precise Role Skill Combinations (RSCs). Leveraging the AI-enabled Xcellerate Competency Framework and Internal Talent Marketplace, Coforge provides deep visibility into skills, role expectations, and career trajectories - empowering employees to navigate their growth with precision. The platform features a scalable and customized inventory of skills and certifications, facilitating continuous workforce development through targeted training, certification programs, and real-time self-development resources. Xcellerate identifies technical, functional, and behavioral skills for each role, assesses current capabilities, and drives focused upskilling and reskilling initiatives.

The framework encompasses over 800 unique RSCs linked to 1200+ skills and behavioral competencies with associated learning pathways.

iEnable is Coforge's central learning ecosystem for technical, functional, and domain capability development. It works closely with the business to deliver role specific, future ready learning solutions, ensuring our 30,000+ workforce remains competitive in an evolving technology landscape. The platform supports upskilling, cross skilling, leadership development, and professional certifications across the organization.

Key Highlights

- **Expanded Learning Access:** Continuous learning enabled through strategic partnerships with leading enterprise learning platforms and OEMs, extending access beyond formal classroom programs.
- **Executive Driven Learning Culture:** Senior leaders actively sponsor and drive firm-wide capability-building initiatives aligned to business priorities.
- **Business Led Capability Development:** Targeted learning interventions across QE, Data & AI, Experience, Software Engineering, Intelligent Automation, CIMS, Salesforce, MuleSoft, Pega & Appian, focused on niche technologies, domains, and client needs.
- **Next Gen AI Capability Build:** A structured AI learning ecosystem supporting Coforge's AI first strategy, covering AI literacy, role based journeys, and advanced practitioner programs (Responsible AI, GenAI, Agentic AI).

Outcomes include:

- 95% traction on AI Spark
- 15,500+ trained on Deliver AI 2.0
- 14,000+ GitHub trained
- 2,600+ Microsoft certified professionals
- 1,400+ completed "AI for All"
- Structured AI Fundamentals Certification as a gateway to advanced AI roles

- **PACE (Lateral Capability Enhancement):** Business aligned learning calendar enabling rapid, market ready upskilling for lateral hires.
- **Graduate Engineering Training (GET):** Comprehensive boot camp model supporting campus talent; in FY'26, 950+ GETs onboarded and 720+ trained.
- **Industry Recognized Certifications:** Strong focus on professional credibility with 22,000+ certifications across Azure, AWS, GCP, SAFe Agile, Salesforce, ISTQB, Pega/Appian, including 1,300+ AgentForce AI certifications.
- **Strategic Learning Partnerships:** Learning access via Percipio, Udemy, Microsoft ESI, AWS, GCP, AIT, LOMA, MuleSoft, ITIL, Appian, Unqork, ISTQB, aligned to business demand.

Bespoke Capability Programs

- **EA Compass:** 16 week Enterprise Architect development program; 80+ architects trained.
- **STEP:** Program Management capability build with 70+ hours of structured learning; 9 certified program managers.
- **Domain Focused Learning:** Self paced domain programs across BFS, Insurance, Travel, Retail, and Healthcare with strong adoption (Insurance CCIP 2,000+, Banking 2,600+, Travel 1,900+).
- **Learning Academies:** HBUs led academies enabling 20,000+ employees to reskill and upskill in future focused technologies.
- **Agile Microlearning – "Tech Bytes":** Short (<10 min) SME curated modules with 10,000+ learner accesses.
- **Leadership & Foresight Series:**
  - AI Advantage: 2,300+ attendees
  - Tech4Tomorrow: 1,600+ participants
  - Learning Week FY'26: 8,000+ employees engaged

LEAD (Learning Experiences Accelerating Development) develops leadership, behavioral, and human skills through a portfolio of experiential, results oriented learning interventions. The program enables employees, managers, and leaders to internalize desired behaviors and build critical mindsets for role effectiveness. Core offerings include Virtual Instructor Led Training, Anytime Anywhere Learning, and expert led sessions. Key initiatives include:

- **LEAD Learning Playbook:** A strategic roadmap for building behavioral, cultural, and leadership excellence across career levels. It offers role aligned learning journeys focused on:
- **Customized Learning Paths:** Aligned to individual needs and aspirations
- **Focus on Key Behaviors:** Skills critical for success at each role level
- **Actionable Learning:** Targeted modules designed for practical application
- **Structured Assimilation Programs:** Quarterly global programs including Embark 365 for Bands 5 & 6 and a Senior Leaders Assimilation Program for Bands 7 & 8, enabling new leaders to:
  - Gain a strong understanding of the firm, priorities, and business drivers
  - Navigate the organizational ecosystem through leadership interactions
- **ELEVATE Leadership Journey:** A structured 3 month blended learning program for middle managers, focused on managing self, managing teams, and business alignment, built around six core leadership competencies.
- **212 – The Extra Degree Program:** A curated 2 month blended journey for first time managers to support transition from individual contributor to people leader, covering managing self and managing project teams.
- **Customized LPOD Solutions:** Tailored blended learning interventions addressing specific business, functional, and geographic needs.
- **Comprehensive Compliance Training:** Covering Global Compliance, POSH, Environment, Health & Safety, Unconscious Bias, and Environmental Sustainability.
- **Learning Culture Initiatives:** Masterclass marathons, interactive challenges, and annual Learning Weeks.
- **Skill Assessment & Practice:** Skill benchmarking and CAISY AI Conversation Simulator focused on communication, delegation, conflict resolution, motivation, and leadership.
- **Habit Calendar:** A 3 month global initiative for Bands 1–4 focusing on verbal, written, and presentation skills to build consistent communication habits.

Inclusion at Coforge

Coforge embeds Equity, Inclusion, and Belonging (EIB) at the core of its culture and business. Guided by our motto, "Bring Your True Self to Work," we cultivate an inclusive environment through targeted initiatives such as Coforge For All (Inclusion Academy) on Percipio, Leadership Advocacy, and the Habit Calendar, supported by open communication via our Intranet SharePoint and reinforced through global inclusion observances, including International Women's Month.

At the heart of our women-focused efforts is EmpowHER, our flagship women-centric development initiative that enables leadership pathways, capability building, and holistic well-being. As part of EmpowHER, we launched ReStart – Career 2.0 for Women, a structured return-to-work program designed to support

women re-entering the workforce after a career break. The program offers standardized hiring and onboarding, a structured reintegration plan, and targeted learning and development pathways, empowering women to confidently restart, return, and reimagine their career journeys.

To further amplify women's voices and lived experiences, we introduced two employee spotlight series under EmpowHER - #SheLeadsForward and #EmpowHERStory, which highlight senior women in leadership across different roles and spotlight their perspectives on growth and their journeys so far.

Together, these initiatives reflect Coforge's continued commitment to building an inclusive, supportive, and empowering workplace where women thrive at every stage of their career.

Learning & Capability Building at Coforge BPS

At Coforge BPS, we continue to strengthen a culture of continuous learning and capability building to support business growth and future ready leadership. Our learning ecosystem focuses on enhancing professional skills, strengthening leadership pipelines, and driving operational excellence across India and global delivery locations. Over the past year, these initiatives have engaged thousands of employees across levels and delivered structured learning journeys aligned to evolving business needs.

Key Learning Initiatives

- **RISE – Women Manager Program (Band 5):** A structured leadership program focusing on authentic leadership, executive presence, financial acumen, and operational effectiveness through assessments, experiential workshops, and virtual learning.
- **Lead with Purpose – The 7 Habits Way (Band 4 & 5):** An immersive leadership program strengthening proactive leadership, collaboration, communication, and accountability through practical frameworks.
- **EDGE – Emerging Leaders Development Program (Band 6.2):** Designed to accelerate leadership readiness through assessments, discovery labs, and leadership workshops, building self awareness and influence.
- **FTM – First Time Manager Program:** Supports new managers in managing self, people, and business outcomes through blended self and peer learning.
- **Learning League – Quality First Program:** Builds operational excellence by introducing quality tools such as RCA, Pareto, FMEA, benchmarking, and Lean frameworks.
- **Interviewing Skills Certification:** Equips interviewers with competency based, structured interviewing techniques to improve hiring quality.
- **Performance Management & Goal Setting E Modules:** Digital modules strengthening goal setting, feedback, and performance conversations.
- **AI Foundations Program:** Builds AI awareness among non technical employees, covering concepts, use cases, and ethical AI adoption.
- **Skill Suite – New Joiner Program:** Supports integration through modules on workplace professionalism, communication, and interpersonal effectiveness.
- **Learning Week:** Enterprise wide engagement featuring leadership sessions, simulations, gamified learning, TED style talks, and Learnathons.
- **ICE Nuggets (PH):** Bi weekly microlearning to strengthen professional English communication.
- **Intergenerational Leadership Program (PH):** Enables inclusive leadership across generations; engaged 53 leaders across India and the Philippines.
- **Leadership Capability Workshops (Band 5 & 6):** Focused workshops on people leadership, coaching, inclusion, and decision making.

Collectively, these initiatives have strengthened leadership capability, enhanced employee skills, and reinforced Coforge BPS's commitment to building a high performing, future ready workforce through continuous learning and collaboration.

Annual Learning Investment Snapshot FY26

Training Category	Hours of Training
Safety, Security & Diversity & Induction related	1,65,271
Behavioural, Leadership & Management	82,791
Technical, Domain & Functional	11,45,466
Total Learning Hours	**13,93,527**

My Voice - Employee Engagement Survey FY2026

Coforge utilizes its annual "My Voice" Employee Satisfaction Survey to gather actionable insights into engagement and satisfaction, directly informing workplace environment enhancements.

The FY26 "My Voice" survey recorded an overall participation rate of 82%, reflecting strong employee engagement and continued willingness to share feedback. The Satisfaction and Commitment Scores were both at 78%, providing valuable insights into employee sentiment and helping identify focused areas for strengthening the overall employee experience.

The FY26 "My Voice" EES identified key engagement drivers as Basic Needs (88%), Teamwork (86%), Company Brand & Image (80%), Training (80%), Manager Support (79%), and Communications (79%).

Demonstrating consistent excellence, Coforge has been certified as a Great Place to Work for the fifth consecutive year and recognized among India's Best Workplaces in IT & IT-BPM 2025 – Top 50.

Prevention of Sexual Harassment of Women at the Workplace

The Company has a policy on Prevention of Sexual Harassment of Women at the workplace, in line with The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. In accordance with the Act, Internal Complaints Committee (ICC) has been set up and contact details of ICC displayed prominently in all units of Coforge.

The Company believes in providing all employees a congenial work atmosphere, which is free from discrimination and harassment, without regard to caste, religion, marital status, gender, sexual orientation, etc. During the year, the Company conducted various awareness programs and workshops at all locations. Employees are required to attend compulsory awareness and training program on POSH on our virtual learning platform – Percipio. Company has conducted orientation or training sessions for the ICC members and the HR team.

During the year 2025-26, three (3) complaints were reported, all of them were upheld and resolved; actions were taken in accordance with the POSH Act. There are no pending cases for action. The Company had duly resolved these complaints within 90 days in accordance with POSH Act.

Compliance with Maternity Benefit Act, 1961

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

Awards And Recognitions

The Company has been recognized in several important ways at the national and global levels, related to its leadership in specific industry verticals and its robust HR practices.

Corporate Awards

- Sudhir Singh, CEO & Executive Director, Coforge was awarded the Tech Titan in Information Technology category at the Business Today India's Best CEO 2026
- Coforge was declared the Winner of the 'Golden Peacock Award for Excellence in Corporate Governance' for the year 2025.
- Coforge has won the 2024/25 Vision Awards - Annual Report Competition by League of American Communications Professionals LLC (LACP)

Ratings

- SES ESG Research Private Limited ("SES ESG") has assigned an ESG rating of "76.6" for FY 2025, reflecting an increase of 5.2 points compared to last year.
- NSE Sustainability Ratings and Analytics Limited has assigned a rating of "76" for FY 2025, reflecting an increase of 8 points compared to last year.

Business & Technology Awards

- Coforge CodeInsightAI was recognized among the Top 3 winners in the Established Business Category, winning the Award "Product Innovation by Established Firms" at the 33rd HYSEA Annual Summit & Awards 2026, organized by HYSEA
- Coforge won the 2026 ServiceNow Partner Award for Domain Expertise in CRM
- Coforge was recognized as the winner of Kong's Rising Star for EMEA Award at the Kong Inc'.s API Summit 2025
- Coforge won the Gold in two categories at the Financial Express FUTECH Awards 2025- Best Use of AI in a Consumer/Customer Service Application and Best Use of Conversational AI
- Coforge was recognised by Salesforce as the "Market Expansion Partner of the Year" for year 2025 at the Salesforce Agentforce Partner Summit, Bengaluru
- Coforge was recognized and felicitated at the prestigious Dun & Bradstreet - JLL GCC Summit 2025 in Hyderabad for its prominent presence in setting up Global Capability Centers (GCC) in India

HR Awards

- Coforge was recognized at the ET Edge Best Organisations for Women 2026
- Coforge was recognized for Excellence in Employee Retention Strategy at ET Human Capital Awards 2026
- Coforge recognized among the Top 50 India's Best Workplaces™ for IT & IT-BPM 2025
- Coforge Earns Great Place To Work® Certification for Fifth Year in a Row
- Coforge secured the Gold award for Excellence in Employee Retention & Development at the inaugural Financial Express HR Summit and Awards 2025.
- Coforge was recertified as one of the Leadership Factories of India for exceptional Leadership Capability Development practices by the Great Manager Institute's proprietary Leadership Capability Maturity Model.
- Coforge was recognised as one of the "Most Preferred Workplaces 2025-26" for the fourth time in a row by Marksmen Daily.

CSR & Sustainability Awards

- The Coforge Public Library in Gurugram was recognized among the 'Top 3 CSR Projects of the Year' at the 2025 India CSR Awards, presented by Brand Honchos.
- Coforge secured the Silver award for Excellence in CSR & Social Impact Initiatives at the inaugural Financial Express HR Summit and Awards 2025.
- Coforge was recognized by ET Edge for championing green business practices and received the 'Sustainable Organisation 2025' award.

Analysts Accolades

- ISG recognized Coforge as a Leader in Application Development Projects (US), Application Managed Services (US) and Continuous Testing Specialists (US) in the AI-driven ADM Services 2025 ISG Provider Lens Quadrant Study
- ISG recognized Coforge as a Leader in Managed Services (Midmarket, UK, US) and Consulting & Transformation Services (Midmarket, UK, US) in the Multi Public Cloud Services 2025 ISG Provider Lens Quadrant Study
- AIM Research recognized Coforge as a Leader in Top Mid-Market and Specialized Data Science Service Providers 2025
- Everest Group recognized Coforge as a Leader in Banking, Financial Services, and Insurance (BFSI) IT Services Specialists PEAK Matrix® Assessment 2025

- Everest Group recognized Coforge as a Leader in Digital Transformation Services for Mid-market Enterprises PEAK Matrix® 2025
- QKS recognized Coforge as a Leader in SPARK Matrix™: Data Management & Analytics Services, 2025
- ISG recognized Coforge as a Leader in Insurance ITO Services Specialists in the ISG Provider Lens Insurance Services - Strategic Capabilities 2025
- HFS recognized Coforge as a Leader in the inaugural HFS Non-Linearity Index Report (CY Q2+Q3 2025)
- Everest Group recognized Coforge as a Leader and Star Performer in Duck Creek Services PEAK Matrix® Assessment 2026
- NelsonHall recognized Coforge as a Leader in AI Based Analytics & Automation, GenAI Use case capability, Overall QE Services and SAP Testing capability in the NelsonHall Quality Engineering 2025 NEAT
- HFS recognized Coforge as a Leader in the HFS Horizons: Travel and Hospitality Service Provider Ecosystem 2025
- Everest recognized Coforge as a Leader in the Enterprise Quality Engineering (QE) Services PEAK Matrix® Assessment 2025
- ISG recognized Coforge as a Leader in AI-Augmented Workforce Services in ISG's Future of Work Services 2025 Provider Lens™ Study
- Avasant positioned Coforge as a Leader in Airlines and Airports Digital Services 2025 RadarView.
- ISG positioned Coforge as a Leader in ISG Provider Lens report for Duck Creek Services Ecosystem 2025
- Nelson Hall recognized Coforge as a Leader in Overall, Creator Workflow Services, and Customer & Industry Workflow Services in ServiceNow NEAT 2025.
- ISG recognized Coforge as a Leader in Implementation Services for Core Clouds and AI Agents (Midmarket, US, UK) and Managed Application Services (Midmarket, US) in ISG Salesforce Ecosystem Partners Provider Lens™ 2025 Study
- ISG recognized Coforge as a Rising Star and Product Challenger in Generative AI Services Development and Deployment Services Midsize and the Strategy and Consulting Services Midsize in the ISG Provider Lens® 2025 Generative AI Services
- ISG recognised Coforge as a Rising Star and Product Challenger in Digital Engineering Services in the ISG Provider Lens® 2025 Insurance – Strategic Capabilities

Acknowledgements

The Board of Directors would like to take this opportunity to place on record its appreciation for the committed services and contributions made by employees of the Company during the year. In addition, the Directors wish to thank the Company's customers, vendors, bankers & financial institutions, all government & non-governmental agencies, and other business associates for their continued support. We thank the governments of various countries where we have our operations. We thank the Government of India, particularly the Ministry of Labour and Employment, the Ministry of Environment and Forests, the Ministry of New and Renewable Energy, the Ministry of Communications, the Ministry of Electronics and Information Technology (Dept of IT), the Ministry of Commerce and Industry, the Ministry of Finance, the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST authorities, the Reserve Bank of India, Securities and Exchange Board of India (SEBI), various departments under the state governments and union territories, the Software Technology Parks (STPs) / Special Economic Zones (SEZs) and other government agencies for their support, and look forward to their continued support in the future. The Directors acknowledge and appreciate the support and confidence of the Company's shareholders and remain committed to enabling the Company to achieve its growth objectives in the coming years.

For and on behalf of the Board of Directors

Sd/-
O P Bhatt
Chairperson
DIN: 00548091

Place: Mumbai
June 16, 2026

Annexure – A

DIVIDEND DISTRIBUTION POLICY

1.0 PREAMBLE:

1.1 This Policy (hereinafter referred to as the "Policy") shall be called the "Dividend Distribution Policy" of Coforge Limited (hereinafter referred to as the "Company").

1.2 The Policy has been framed specifically in compliance with the provisions of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations".

1.3 Regulation 43A of the Listing Regulations mandates top 1000 listed companies based on market capitalization to frame a policy for distribution of dividend.

1.4 This Policy aims at laying down a broad framework for considering decisions by the board of directors of the Company ("Board"), with regard to distribution of dividend to shareholders and/or retention or plough back of its profits.

2.0 POLICY

2.1 The dividend distribution shall be in accordance with the applicable provisions of the Companies Act, 2013, rules framed thereunder, the Listing Regulations and other legislations governing dividends and the Articles of Association of the Company, as in force and as amended from time to time.

(a) The circumstances under which the shareholders may or may not expect dividend;

The Board determines and recommends dividend for a particular period after taking into consideration the financial performance of the Company and other parameters described in this Policy. The circumstances under which shareholders may not expect dividend are set out below:

(i) Proposed expansion plans requiring higher capital allocation;

(ii) Decision to undertake any acquisition(s), amalgamation(s), merger(s), joint venture(s), etc. which requires significant capital outflow;

(iii) Requirement of higher working capital for the purpose of business of the Company;

(iv) Utilization of surplus cash generated during the financial year in entirety for alternative forms of distribution such as buy-back of securities; or

(v) In the event of loss or inadequacy of profit.

(b) The financial/internal factors that shall be considered by the Board before making any recommendations for a dividend include, but are not limited to:

(i) Reported and Projected Net Profit after Tax (PAT) and free cash flows, having regard to both standalone and consolidated financial performance for current and projected periods;

(ii) Operating cash flows and treasury position keeping in view the total debt to equity ratio.

(iii) Possibilities of alternate usage of cash, e.g. capital expenditure etc., with potential to create greater value for shareholders;

(iv) Providing for unforeseen events and contingencies with financial implications;

(v) Dividend payout ratio and dividend yield;

(c) The external factors that shall be considered by the Board before making any recommendations for a dividend include, but are not limited to:

(i) Any significant changes in macro-economic environment affecting India or the geographies in which the Company operates, or the business of the Company or its clients;

(ii) Any political, tax and regulatory changes in the geographies in which the Company operates;

(iii) Any significant change in the business or technological environment resulting in the Company making significant investments to effect the necessary changes to its business model; or

(iv) Any changes in the competitive environment requiring significant investment.

(d) Policy as to how the retained earnings shall be utilized.

Profits of the Company, to the extent not distributed as dividend, may be retained in the business and utilised by the Board, as it may determine from time to time, for any or more of the following purposes, including those outlined in Section 2.1(b) above:

(i) Capital expenditure and infrastructure investment to support organic growth;

(ii) Strategic acquisitions, mergers, joint ventures and investments;

(iii) Share buyback or other forms of capital return, subject to applicable law;

(iv) General corporate purposes and contingency reserves; or

(v) Any other purpose permitted under the Companies Act, 2013 and applicable law.

The Board shall disclose the broad basis of utilisation of undistributed profits, if any, in the Annual Report of the Company.

(e) Parameters that shall be adopted with regard to various classes of shares.

Currently, the Company has only one class of shares, namely, Equity Shares. The provisions of this Policy shall apply to all classes of shares in future, if any.

2.2 The Board shall determine the quantum of dividend, whether interim or final, after taking into consideration the factors set out in Section 2.1(b) and 2.1(c) above and such other matters as the Board may consider relevant at the time of declaration.

Dividend shall be declared and paid by the Company in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

2.3 The Board may declare interim dividend(s) as and when it considers fit and shall recommend final dividend to the shareholders for their approval in the Annual General Meeting of the Company. The Board may recommend a special dividend, subject to applicable law, as and when it deems appropriate.

In case the Board proposes not to distribute profits, the grounds thereof and intended utilisation of the undistributed profits shall be disclosed to the shareholders in the Annual Report of the Company.

3.0 DISCLOSURE

This Policy shall be uploaded on the website of the Company and a web-link shall also be provided in its annual reports.

4.0 REVISION

This Policy can be changed, modified or abrogated at any time by the Board of the Company in accordance with the rules, Regulations, notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any subsequent changes in the provisions of the Listing Regulations or any other regulations which make any of the provisions in the Policy inconsistent with such regulations, then the provisions of such regulations would prevail over the Policy.

ANNEXURE – B

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

		Remuneration paid to Executive Director				
Name	**Title**	**Remuneration in FY26 (INR mn)**	**Remuneration in FY25 (INR mn)**	**% increase in Remuneration in FY26 over FY25**	**Ratio of Remuneration to Median Remuneration of employees of the Company**	**Median remuneration of employees of the Company (INR mn)**
Sudhir Singh	CEO & Executive Director	558.1	361.2	54.5%#	279.0	2
Gautam Samanta*	Executive Director	102.2	102.8	***	51.1	2
John Robert Speight**	Executive Director	24.2	0	***	12.1	2

		Remuneration paid to Non-Executive Directors				
Name	**Title**	**Remuneration in FY26 (INR mn)**	**Remuneration in FY25 (INR mn)**	**% increase in Remuneration in FY26 over FY25**	**Ratio of Remuneration to Median Remuneration of employees of the Company**	**Median remuneration of employees of the Company**
O P Bhatt	Independent Director - Chairperson	28.6	19.8	44.7%	14.3	2
Beth Boucher	Independent Director	16.3	10.1	61.3%	8.2	2
Anil Chanana	Independent Director	16.2	9.7	67.1%	8.1	2
DK Singh	Independent Director	16.1	9.6	67.2%	8.0	2

*Gautam Samanta cease to be the Executive Directors of the Company w.e.f. October 10, 2025 (close of business hours)

**John Robert Speight has been appointed as the Executive Director of the Company w.e.f. October 10, 2025. An amount of INR 58.2 mn was paid to John Speight as remuneration during FY25 in his capacity as BU Head of the Company.

***The remuneration is not comparable since the amount paid in FY26 was for partial year.

		Remuneration paid to Non-Director KMPs		
Name	**Non Director KMP- Title**	**Remuneration in FY26 (INR mn)**	**Remuneration in FY25 (INR mn)**	**% increase in Remuneration in FY26 over FY25**
Saurabh Goel	Chief Financial Officer	93.2	38.8	140.2%#
Barkha Sharma	Company Secretary	8.3	5.7	43.7%

Note:

- #The % increase in CEO and CFO remuneration is due to vesting of more number of shares during the FY26 as compared to FY25.
- The increase in remuneration paid to Non-Executive Directors is proportionate to the number of meetings attended and revision in commission.
- The annualized compensation details of non-Director KMP and employees as on March 31, 2026 and as on March 31, 2025 has been considered for the above disclosure.
- The percentage increase in the median remuneration of employees in the financial year FY26 over FY25 is 4.3%
- The number of employees on the rolls of company which is used in median calculation above as on March 31, 2026 is 20,228 (FY25: 17,334). Headcount increase includes addition of employees of Cigniti Technologies Limited.
- The total increase in the aggregate remuneration of the KMPs was 53.4% in FY26. The remuneration for FY25 & FY26 are considered for % Increase
- The increase in the salary of other employees of the Company in FY26 was 5.3% (India: 5.6% and other locations: 4.2%).
- The remuneration paid during the year FY26 was in line with the Remuneration Policy of the company.

For and on behalf of the Board of Directors

Sd/-
O P Bhatt
Chairperson
DIN: 00548091

Place: Mumbai
June 16, 2026

STATEMENT PURSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 OF THE COMPANIES ACT 2013, READ WITH RULE 5 OF THE COMPANIES (ACCOUNTS) RULES, 2014 IN THE PRESCRIBED FORM AOC-1 RELATING TO SUBSIDIARY COMPANIES

S. No.	Name of the subsidiary	Reporting currency	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of shareholding	Country
1	Coforge U.K. Ltd.	GBP	40,70,68,991	3,00,90,30,207	11,62,24,71,373	8,20,63,72,174	81,66,97,735	33,23,90,54,786	85,32,89,040	15,36,37,460	1,00,69,26,500	-	100%	United Kingdom
2	Coforge Limited	THB	4,29,60,300	1,10,85,60,214	3,17,41,60,280	2,02,26,39,765	-	3,29,74,94,250	57,94,61,271	11,03,42,084	46,91,19,186	-	100%	Thailand
3	Coforge Pte Ltd.	SGD	1,21,01,75,624	47,71,97,861	5,94,92,55,979	4,26,18,82,494	-	2,76,57,17,545	30,85,46,893	5,76,88,864	25,08,58,029	-	100%	Singapore
4	Coforge Technologies (Australia) Pty Ltd.	AUD	1,05,34,68,066	(27,62,87,331)	3,81,13,57,618	3,03,41,76,883	1,24,74,09,180	5,81,24,22,970	(10,12,48,538)	3,05,13,087	(7,07,35,451)	-	100%	Australia
5	Coforge BV	EUR	19,58,109	2,83,03,524	9,44,07,686	6,41,46,053	-	26,30,36,768	1,32,84,051	25,27,385	1,07,56,666	-	100%	Netherlands
6	Coforge GmbH	EUR	5,80,28,028	6,52,21,713	42,35,44,516	30,02,94,775	-	1,21,08,87,010	13,15,60,188	4,09,72,383	9,05,87,805	-	100%	Germany
7	Coforge Inc.	USD	26,62,61,910	1,22,65,98,339	13,11,18,34,101	11,61,89,63,283	3,62,51,63,362	7,42,01,64,864	2,16,73,92,538	39,61,24,928	1,77,12,67,610	-	100%	USA
8	Coforge Airline Technologies GmbH	EUR	10,78,78,840	9,46,22,257	26,02,18,541	5,77,17,445	-	10,11,98,011	4,97,51,993	1,58,72,322	3,38,79,671	-	100%	Germany
9	Coforge FZ LLC	AED	12,77,38,600	1,41,91,25,037	4,27,38,65,381	2,72,70,01,744	-	6,16,27,74,215	22,22,70,193	(3,19,15,336)	19,03,54,857	-	100%	Dubai
10	Coforge S.A.	EUR	2,14,57,101	30,23,89,243	55,76,37,051	23,37,90,707	-	1,91,37,03,845	9,10,83,939	2,27,70,958	6,83,12,981	-	100%	Spain
11	Coforge DPA Private Ltd.	INR	1,04,00,000	5,48,77,00,000	9,60,08,00,000	4,10,27,00,000	4,24,63,00,000	8,07,12,72,122	2,16,83,60,738	56,61,94,094	1,60,21,66,644	-	100%	India
12	Coforge DPA Australia Pty Ltd.	AUD	1,29,25,25,863	66,29,96,430	2,362,928,692	40,74,06,400	-	2,32,00,85,682	26,06,90,789	(7,82,07,263)	18,24,83,526	-	100%	Australia
13	Coforge DPA NA Inc. USA	USD	93,82,40,000	9,04,00,456	3,22,26,55,399	2,19,40,14,943	-	69,05,39,667	84,01,752	2,17,40,428	(1,33,38,677)	-	100%	USA
14	Coforge DPA Ireland Limited	EUR	-	(4,41,656)	-	4,41,656	-	-	-	-	-	-	100%	Ireland
15	Coforge BPM Inc.	USD	9,382	1,65,43,44,080	1,97,91,87,913	32,48,34,450	34,08,06,204	85,45,28,069	2,40,66,607	4,18,11,915	(1,77,45,308)	-	100%	USA
16	Coforge Spółka Z Ograniczona Odpowiedzialnoscia	PLN	1,25,763	39,71,11,789	66,42,29,913	26,69,92,321	-	3,04,82,99,378	26,39,60,461	5,01,52,505	21,38,07,956	-	100%	Poland
17	Coforge SDN. BHD. Malaysia	MYR	23	63,95,499	27,523,311	2,11,27,789	-	4,00,48,605	39,81,866	-	39,81,866	-	100%	Malaysia
18	Coforge A.B. Sweden	SEK	2,46,457	5,43,394	25,08,065	17,18,216	-	10,74,550	97,701	5,807	91,895	-	100%	Sweden
19	Coforge S.R.L., Romania	RON	20,77,550	9,35,103	2,73,38,935	2,43,26,266	-	10,69,68,525	1,06,63,511	17,06,172	89,57,339	-	100%	Romania
20	Coforge SpA, Santigiago	CLP	1,46,82,760	23,24,605	1,79,19,139	9,11,774	-	34,70,351	7,44,691	-	7,44,691	-	100%	Chile
21	Coforge Business Process Solutions Private Limited	INR	90,31,600	4,04,98,08,525	6,13,07,22,824	2,07,18,82,698	63,24,99,000	8,37,32,85,228	2,19,82,47,620	38,53,46,561	1,81,29,01,059	-	80%	India
22	Coforge BPS America Inc.	USD	62,39,29,600	(8,70,40,243)	2,15,47,58,700	1,61,78,69,343	23,45,600	1,36,02,31,807	18,91,49,333	3,73,33,133	15,18,16,201	-	80%	USA
23	Coforge BPS Philippines Inc	PHP	23,62,08,185	65,37,87,003	1,35,94,30,325	46,94,35,137	-	1,95,73,85,871	53,18,36,580	2,92,60,214	50,25,76,366	-	80%	Philippines
24	Coforge BPS North Carolina LLC	USD	23,45,600	(6,59,301)	16,86,299	-	-	-	-	-	-	-	80%	USA

S. No.	Name of the subsidiary	Reporting currency	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of shareholding	Country
25	Coforge Healthcare Digital Automation LLC	USD	25,58,83,662	(2,08,29,612)	34,57,84,224	11,07,30,147	-	21,42,05,258	3,04,01,125	-	3,04,01,125	-	100%	USA
26	Coforge Solutions Private Limited	INR	98,00,00,000	40,58,24,978	3,34,88,35,625	1,96,30,10,647	9,16,600	1,40,47,67,149	16,97,52,589	4,82,44,054	12,15,08,535	-	100%	India
27	Coforge, Japan	JPY	1,76,47,500	(67,17,176)	1,30,97,784	21,67,459	-	-	(26,21,088)	1,06,741	(27,27,829)	-	100%	Japan
28	Coforge Limited-Saudi Arabia	SAR	25,01,973	1,65,27,027	26,37,72,068	24,47,43,068	-	25,10,89,593	3,17,18,067	63,43,626	2,53,74,441	-	100%	Saudi Arabia
29	Coforge S.A de C.V, Mexico	MXN	15,08,31,908	(6,43,37,290)	25,05,86,293	16,40,91,677	-	9,28,07,204	(4,79,50,352)	4,04,635	(4,83,54,987)	-	100%	Mexico
30	Cigniti Technology Inc US	USD	93,824	4,43,71,45,155	7,93,79,24,633	3,50,06,85,654	-	6,67,69,58,564	1,35,82,73,036	34,71,80,237	1,01,10,92,799	-	100%	USA
31	CIGNITI TECH. INC. (CA)	CAD	67	28,49,08,505	70,39,18,330	41,90,09,732	-	1,82,29,12,232	9,07,50,389	2,55,00,134	6,52,50,255	-	100%	Canada
32	Cigniti Tech UK Ltd.	GBP	10,62,26,812	23,67,07,105	1,18,52,53,567	84,23,19,701	-	2,18,65,90,439	11,60,02,050	2,89,09,256	8,70,92,794	-	100%	United Kingdom
33	CIGNITI TECHNOLOGIES (AUS	AUD	5,59,01,529	(7,96,36,950)	7,92,88,504	10,30,23,942	-	38,47,88,317	1,90,32,609	-	1,90,32,609	-	100%	Australia
34	Cigniti Technology CR Ltd	CRC	2,424	(4,64,67,592)	9,21,019	4,73,86,187	-	6,00,37,371	54,57,943	-	54,57,943	-	100%	Costa Rica
35	Cigniti Technology SG Ltd	SGD	73	(1,52,11,984)	-	1,52,11,901	-	-	3,82,133	-	3,82,133	-	100%	Singapore
36	Gallop Solutions Private	INR	1,00,000	56,34,037	59,29,912	1,95,875	-	-	(60,277)	-	(60,277)	-	100%	India
37	Aparaa Digital Pvt Ltd.	INR	4,42,480	33,24,148	2,90,50,503	2,52,83,875	5,670	11,28,491	3,46,507	-	3,46,507	-	100%	India
38	Roundsqr Pty Ltd	AUD	7,755	-	7,755	-	-	-	-	-	-	-	100%	Australia
39	Cigniti Tech (CZ) Ltd.	CZK	22,004	(4,97,37,425)	15,42,23,328	20,39,38,749	-	4,94,25,386	99,74,385	-	99,74,385	-	100%	Czech Republic
40	Pt.coforge Indonesia Ser	IDR	5,54,39,583	(2,74,71,548)	3,20,22,634	40,54,599	-	95,06,629	(1,72,67,185)	-	(1,72,67,185)	-	100%	Indonesia
41	Xceltrait	USD	9,38,240	4,56,88,347	13,58,30,600	8,92,04,012	-	57,42,86,102	(46,07,415)	6,45,509	(52,52,924)	-	100%	USA
42	Rythmos India	INR	1,00,000	18,38,98,328	19,98,61,514	1,58,63,186	-	11,70,03,228	5,70,53,292	69,90,184	5,00,63,108	-	100%	India
43	Rythmos Us	USD	9,38,240	15,93,93,184	1,01,05,63,386	85,02,31,962	-	2,38,34,86,786	47,66,23,490	8,21,07,822	39,45,15,668	-	100%	USA
44	Coforge Services Pty Ltd	AUD	6,46,260	35,31,925	45,75,81,621	45,34,03,404	-	88,84,22,774	12,64,90,054	4,03,26,088	8,61,63,965	-	100%	Australia
45	Artexmind S.A., Uruguay	UYU	23,178	(2,22,86,998)	1,61,467	2,24,25,287	-	-	(2,22,86,998)	-	(2,22,86,998)	-	100%	Uruguay
46	Coforge DPA UK Ltd.	GBP	1,24,242	5,49,024	6,73,266	-	-	2,48,483	-	-	-	-	100%	United Kingdom
47	Coforge SF Limited, UK	GBP	12,424	15,21,092	15,33,414	-	-	2,48,483	-	-	-	-	100%	United Kingdom

Annexure – D

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NOT APPLICABLE

Point no 1 of Form No. AOC -2 is not applicable

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/ transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: NOT APPLICABLE

(a) Name(s) of the related party and nature of relationship
(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/ transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

NOTE: The above disclosure on material transactions is based on the principle that transactions with the wholly owned subsidiaries are exempt from Section 188(1) of the Companies Act, 2013.

For and on behalf of the Board of Directors

Sd/-
O P B/hatt
Chairperson
DIN: 00548091

Place: Mumbai
June 16, 2026

Annexure – E

FORM No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Coforge Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Coforge Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the 'Act') and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws applicable specifically to the Company namely:

Foreign Trade Policy of the Government of India (the law, which is applicable specifically to the Company, being 100% EOU under Software Technology Park Scheme) to the extent of the following:

a. Obtaining Letter of Approval (LOA) for setting up 100% EOU under Software Technology Park (STP);

b. Obtaining License for setting up Private Custom Bonded Warehouse;

c. Submission of Monthly Progress Report;

d. Submission of Annual Progress Report.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were in compliance of the applicable provisions.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Acquisitions/mergers during the year and after the closure of the financial year

Acquisition of Encora US Holdco, Inc. and Encora Holdings Limited

During the year under review, the Company entered into a Share Subscription and Share Purchase Agreement ("SSPA") with Encora US Holdco, Inc. and Encora Holdings Limited (Cayman) (collectively, the "Target Companies"), Encora Holdco Limited (UK) and AI Altius Parent (Cayman) Limited (collectively, the "Investors"), in relation to the acquisition of shares of the Target Companies from the Investors, by way of a share swap arrangement. Pursuant to the SSPA, the Company proposed to acquire the Target Companies by issuance of equity shares of the Company as consideration other than cash.

In accordance with the SSPA, the Company proposed to create, issue, offer and allot 9,37,96,508 (Nine Crore Thirty Seven Lakh Ninety Six Thousand Five Hundred and Eight) fully paid-up equity shares of face value INR 2 each at an issue price of INR 1,815.91 per equity share, aggregating to a consideration of INR 1,70,32,60,16,842. The proposed acquisition forms part of the Company's strategic objective of expanding its global footprint and strengthening its digital engineering and technology services capabilities.

Issuance of Equity Shares on Preferential Basis pursuant to Share Swap Arrangement

The Board of Directors at its meeting held on December 26, 2025 and the shareholders of the Company, through a postal ballot concluded on January 25, 2026, approved the issuance of equity shares on a preferential basis, on a private placement basis, as consideration other than cash under the share swap arrangement contemplated under the SSPA. The preferential issue involved issuance of up to 9,37,96,508 equity shares for an aggregate consideration of INR 1,70,32,60,16,842 to investors belonging to the non promoter category.

The preferential issue was approved in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management (Non Debt Instrument) Rules, 2019 and other applicable laws.

Increase in Authorised Share Capital and Alteration of Memorandum of Association

The Board of Directors and the shareholders of the Company, at their respective meetings held on December 26, 2025 and through postal ballot concluded on January 25, 2026, approved the increase in the authorised share capital of the Company from INR 77,00,00,000 to INR 1,02,00,00,000 by creation of additional equity shares of face value INR 2 each. Consequent to the increase, Clause V of the Memorandum of Association of the Company was altered suitably to reflect the revised authorised share capital.

Scheme of Amalgamation of Cigniti Technologies Limited with and into the Company –

The requisite Court Convened Meetings with respect to Scheme of Amalgamation of Cigniti Technologies Limited ("Cigniti") with and into Coforge Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), the were held on December 06, 2025 in accordance with the directions of the Hon'ble NCLT and the applicable legal and regulatory requirements. The Scheme was approved by the requisite majority of the equity shareholders, secured creditors and unsecured creditors of the Company. The final sanction of the Hon'ble National Company Law Tribunal is awaited.

- **Split of Shares**

  The Board of Directors at their meeting held on March 04, 2025, have approved the alteration in the equity share capital of the Company by sub-division / split of existing equity shares of the Company, such that each fully paid-up equity share having face value of INR10/- (Rupees Ten Only) each be sub-divided into 5 (five) fully paid-up equity shares having face value of INR 2/- (Rupees Two Only) each ranking pari-passu with each other in all respects and consequential alteration of the Capital Clause of the Memorandum of Association of the Company, subject to approval of Members of the Company. The Members of the Company have approved the same by passing the resolution through postal ballot on April 17, 2025.

  Further, the Board of Directors at their meeting held on May 05, 2025, fixed the Record Date for the sub-division/ split as June 04, 2025 and consequently, the face value of the equity shares of the Company (fully paid-up and partly paid-up) was sub-divided to INR. 2/- each from INR 10/- each.

- Sale of Subsidiary

  Coforge U.K. Limited, a wholly owned subsidiary of the Company has entered into a share purchase agreement with Sapiens UK Limited for sale and transfer of entirety of shareholding held by it in Coforge AdvantageGo Limited ("Share Purchase Agreement"), subject to satisfaction or waiver of conditions to Completion and Completion obligations as per the Share Purchase Agreement. Further, the transaction contemplated under the Stock Purchase Agreement was completed on May 30, 2025.

For Parikh & Associates
Company Secretaries

Signature:
P. N. Parikh
Partner

FCS No: 327 CP No: 1228
UDIN: F000327H000635698
PR No.: 7327/2025

Place: Mumbai
Date: June 16, 2026

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

Annexure A

To,
The Members,
Coforge Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries

Signature:
P. N. Parikh
Partner

FCS No: 327 CP No: 1228
UDIN: F000327H000635698
PR No.: 7327/2025

Place: Mumbai
Date: June 16, 2026

Coforge - Corporate Social Responsibility FY 2026

We believe that growth and responsibility are not parallel paths—but the same journey. As we accelerate growth, we are also scaling our investment in long term social infrastructure for the communities we are a part of.

We believe that growth must be accelerated—and purpose must be scaled—to create enduring value for business, society and the planet.

Our CSR efforts are focused on two priority areas:

1. **Education & Skill Development -** We want to help children and adults from all backgrounds gain access to quality education, resources and skill development programs.

2. **Environment & Sustainability-** We are committed to protecting local ecosystems and promoting sustainable practices through education, awareness, and community support.

Education & Skill Development:

Key education partnerships and outcomes:

1. **The Coforge Public Library** is our flagship initiative to democratize access to knowledge—creating inclusive, welcoming spaces that encourage lifelong learning for everyone, from infants and schoolchildren to senior citizens.

2. Each Coforge Public Library is a thoughtfully designed space spanning 12,000–15,000 sq. ft., with comfortable seating, abundant natural light, and air-conditioning. Ramps, wide doorways, and spacious aisles ensure wheelchair accessibility. Each library houses a carefully curated collection of 12,000–16,000 books across a wide range of subjects, with a special focus on children's literature. A dedicated children's zone hosts storytelling sessions for young visitors. Never before has such infrastructure been made available to underprivileged communities.

   The entire catalogue is digitized, enabling visitors to locate books easily on digital screens placed near the entrance. Professionally trained and friendly librarians are always on hand to help.

   Unlike traditional libraries, we use a more browsing-friendly classification system and have painstakingly classified the entire collection in-house.

   All our libraries are free of charge and open from 9:00 a.m. to 8:00 p.m., seven days a week.

   The first Coforge Public Library in Noida was inaugurated on 7 February 2024, followed by Gurugram on 7 June 2025 and Hyderabad on 7 October 2025. We plan to open at least four more libraries in Delhi NCR in FY27.

   The initiative has received an overwhelmingly positive response from across the community and won the CSR Initiative of the year in the Education category in FY26.

To date, the Noida Library has recorded a footfall of 66,763, Gurugram 57,785, and Hyderabad 43,126. What is even more heartening is that we have welcomed close to 2,500 children from 84 government schools to our libraries while 150 volunteers—drawn from Coforge employees and community members—have conducted reading programs in government schools, reaching 4,000 children. This impact is driven by a structured outreach program now active across all libraries: our librarians visit government schools within a 5–7 km radius to engage principals and teachers and invite school visits; volunteers conduct reading sessions in schools and help coordinate student visits to the library. As most government schools do not have buses, we also arrange transportation. At the library, children are introduced to the full range of books and encouraged to explore topics of interest, followed by lively read-aloud sessions. Through these efforts, we aim to spark curiosity, strengthen literacy outcomes, and nurture a lifelong relationship with reading.

We are proud to be building a project that is visionary, inclusive, and measurable in its impact.

One of the biggest challenges in setting up these libraries is securing high-quality, safe spaces that are accessible to families and school-going children. Going forward, we wish to explore private-public partnerships with government bodies to establish libraries in more underprivileged areas—expanding our footprint and deepening our impact for children who need it most.









3. **Primary Education (Support to first generation learners) – Vidya & Child**

   Coforge has a long running partnership with Vidya & Child who run three schools for children who are first-generation leaners, in other words – children whose parents have not been to school. In FY26, 600 children across two government primary schools benefited from Coforge support.

   These schools place emphasis on both foundational learning and aspiration building.

   Apart from extending financial support, we arranged visits to The Coforge Public Library as well as to the Coforge Campus introducing young learners to professional environments and building their aspirations. Career awareness sessions led by senior leadership, offeried early insights into career pathways and the value of education while employee-led MS Office training, equipped children with basic digital and productivity skills to support future employability

4. **Udayan Shalini Program – Girls' Education**

   Coforge continued its long-running partnership with the **Udayan Shalini Program,** reaffirming its commitment to girls' education. In FY26, we supported **190 girls** through the program, which provides academic and all-round support to deserving students from economically disadvantaged backgrounds—many of whom are at risk of dropping out due to social and financial constraints. The program encourages young women to aspire, persevere, and progress confidently toward higher education and employment.

Coforge leaders conducted structured mentoring and enrichment sessions, offering guidance, life skills, and motivation. **The Udayan Shalinis also visited The Coforge Public Libraries in Noida, Gurugram, and Hyderabad,** strengthening their exposure to safe learning spaces and broadening their horizons.



5. **Coforge Data & AI Lab, IIT (BHU) Varanasi:**



The Coforge Data & AI Lab at IIT (BHU), Varanasi was inaugurated on 23rd Oct 2025 by Beth Boucher, Non-Executive Director and Independent Director, and Chairperson of the Corporate Social Responsibility Committee, Anuradha Sehgal, Chief Brand & Sustainability Officer at Coforge and Prof. Amit Patra, Director, Indian Institute of Technology (BHU), Varanasi.

The Coforge Data & AI Lab is a **fantastic collaboration model** where academic rigor meets industry expertise—bridging the gap between theory and enterprise-grade application. It will also contribute to **research publications, open-source development,** and **skill-building certifications** in emerging technologies such as cloud computing and machine learning.

Speaking at the inauguration, Beth Boucher, Non-Executive Director and Independent Director, and Chairperson of the Corporate Social Responsibility Committee, Coforge, said:

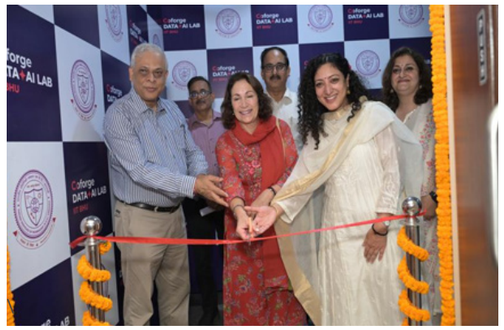
"We believe, AI will elevate human potential when guided by the right learning frameworks and responsible principles. The Coforge Data & AI Lab is designed to create new, high-value roles in applied AI, data engineering, and intelligent automation, particularly in a country like India where scaling digital talent is both an opportunity and an obligation. By combining AI innovation with human learning and ethical transparency, the Coforge Data & AI Lab will be shaping a future where AI not only drives business value but also creates meaningful, inclusive, and sustainable employment opportunities for India and the world."

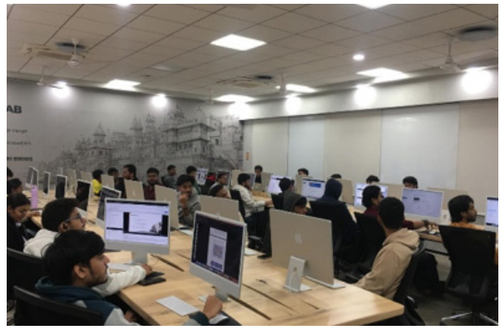
In FY 26, 2500 students, researchers, faculty members across multiple departments—including Computer Science, Metallurgy, Mathematics, Architecture, Electrical Engineering, Pharmaceuticals, and Engineering Physics benefited from the initiative. Students gained access to **6,700+ curated Skillsoft digital courses,** enabling self-paced and continuous learning

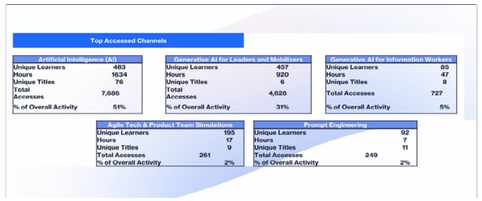
A structured **certification pathway (On AI and Data Science)** ensured depth and rigor through online foundational learning, faculty-led lectures and guided instruction, hands-on capstone projects aligned to real-world applications. **Masterclasses** were conducted by faculty and industry leaders on cutting-edge topics such as Agentic AI, robotics, healthcare AI, agriculture AI, image synthesis, recommender systems, and reinforcement learning

The research projects being pursued at the lab include:

- AI-assisted vulnerability detection systems
- AI-powered assistive reading solutions for the visually impaired
- IoT- and AI-based soil health monitoring for sustainable agriculture
- Cognitive and brainwave-based interventions aimed at improving mathematical abilities of school children 2-8 yrs, in Varanasi.







6. Community Resource Center – Pune

Coforge has partnered with CYDA to establish a Community Resource Center in Pune, focused on preparing youth for emerging job markets. In FY26, the Centre delivered STEM education programmes, foundational AI skills training, and career-readiness and employability support to **300+ students.**









7. Women Entrepreneurship Program – Pune & Kolhapur

Coforge has partnered with CYDA to run a women entrepreneurship program across Pune and Kolhapur. In FY26, the program supported **100 women entrepreneurs** with targeted training and seed capital and **upskilled 300+ women** to enhance business resilience, financial literacy, and scalability.

Coforge volunteers conducted skill building workshops for women, drawing on their own experiences to help them take steps towards financial independence and self reliability.



8. Army welfare CSR Fund (Prabal Army Super 50, Pune)

In FY26, Coforge was proud to extend its support to Prabal Army Super 50, a programme run by the Indian Army Welfare Fund to help children of soldiers and ex-servicemen who face financial constraints and cannot afford private coaching for competitive entrance examinations to higher-education institutions. Delivered in collaboration with knowledge partner **Centre for Social Responsibility and Leadership (CSRL),** the programme operates across three centres—Pune, Beas, and Mohali. It follows a rigorous merit-based selection process and trains **50 high-potential students** at each centre every year. The fully residential programme significantly strengthens students' prospects for higher education and future employment. Coforge sponsored the Pune centre.

Environment & Sustainability

9. Surajpur Wetlands Restoration – Greater Noida

Coforge, in partnership with GNIDA, is supporting the ecological restoration of the **308-hectare** Surajpur Wetland in Greater Noida, including a **60-hectare** core waterbody that has been degraded by untreated wastewater inflows. We have appointed an on-ground implementation partner, **Gurujal,** which brings expertise from similar restoration projects in **Rajasthan** and Haryana. The project plan includes constructing a multi-drain system to treat wastewater before it enters the wetland.

Expected outcomes include:

- Treatment of 64,735 MLD of wastewater
- 85% improvement in water quality
- Improved groundwater recharge
- Regeneration of biodiversity
- Community participation in ecosystem monitoring







10. Biodiversity Park & Green Belt Development

A designated green area in Sector 108, Noida, had become a garbage dumping site. In August 2023, Coforge stepped in as a sponsor and cleared **22 truckloads** of waste. Nearly **500 Coforge employees** then planted **10,000 trees,** transforming the area into a biodiversity park and a carbon-absorbing ecosystem. On **12 March 2026,** Coforge volunteers from the Greater Noida campus returned to the site to plant **1,000 additional saplings.** Led by Coforge's Chief Sustainability Officer, **Anuradha Sehgal,** and the founder of "Give Me Trees", **Peepal Baba**—a leading voice for afforestation in India—the volunteers planted native species such as Jamun, Peepal, and Arjun. The site was further enhanced with a water body to support birds, insects, and small animals, along with two insect hotels designed to aid insect survival. The initiative was appreciated by the local administration, with **Mr. Anand Mohan,** Director (Horticulture), Noida Authority, also participating in the plantation drive.



11. Amrit Sarovar Rejuvenation

Coforge continues to support the miantenance a pond rejuvenated last year in Sector.....,Noida which is now a thriving ecological space which supports hundred of migratory bird.

- Sustenance by **320,000 litres of treated sewage water**
- Planned installation of a 2**0 KLD Wastewater Treatment Plant (WWTP)**
- Deployment of floating treatment wetlands and bio-enzymes





12. Citizen's Park & Urban Greening

Coforge adopted and revitalised a public park, a green belt, and traffic roundabouts in Greater Noida to strengthen urban green infrastructure. The enhanced green cover supports improved air quality and acts as a natural buffer against urban heat islands. In addition, rainwater-harvesting pits were created along the green belt to reduce waterlogging during the monsoon and help recharge the groundwater table.

The park redevelopment included an open-air gym, children's swings, walking pathways, benches, and a gazebo, along with improved landscaping and fresh plantations. These upgrades have created a safer, more inviting community space for recreation and well-being, and the redevelopment efforts were widely appreciated by local residents.

13. Animal welfare

The well-being of animals and the health of communities are closely linked. Supporting abandoned and injured animals—alongside humane, scientific population management—helps reduce suffering, lower the risk of disease transmission, and create safer shared public spaces.

In FY26, we supported four credible organisations—**Neighborhood Woof (Delhi), All Creatures Great and Small (Gurugram), Me and My Human (Faridabad), and Voice of Stray Dogs (Bengaluru).** Through these partnerships, we helped provide shelter, rescue support, and timely veterinary care for abandoned and injured animals, while also enabling humane stray dog population management through Animal Birth Control (ABC) and community awareness. Together, these interventions have contributed to cleaner and healthier neighbourhoods, improved public safety, and a more compassionate ecosystem where people and animals can coexist responsibly.

Volunteering

Coforge employees actively contribute time, skills, and leadership to advance the causes we support. Across education and skilling, volunteers mentor students, conduct career-awareness sessions, and deliver digital-skills training, while also engaging children through reading and storytelling as part of our library outreach. In our environmental initiatives, employees participate in on-ground plantation and restoration drives, and through our animal-welfare partnerships, they support community engagement that enables care, compassion, and responsible co-existence. Together, this culture of volunteering strengthens programme outcomes and deepens our connection with the communities we serve.

Annual Report on CSR Activities

1. Brief outline on CSR/ESG Policy of the Company

The Company's Values & Beliefs statement is to ensure that in any association with society, society benefits substantially more than what society gives to us and what society would gain from any other similar association. The policy spells out Company's philosophy towards its social responsibilities and lays down the guidelines, framework and mechanism relating to the implementation, monitoring, reporting, disclosure, evaluation and assessment of projects, programs and activities forming part of CSR. As part of its CSR initiatives, the Company continued its CSR drive around environment, education, employability, infrastructure, local initiatives and engagement.

2. Composition of CSR/ESG Committee:

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR/ ESG Committee held during the year	Number of meetings of CSR/ ESG Committee attended during the year
1	Mary Beth Boucher	Independent Director, Chairperson of Committee	1	1
2	Sudhir Singh	CEO & Executive Director, Member of Committee	1	1
3	John Robert Speight*	Executive Director, Member of Committee	1	Not applicable
4	Vivek Sharma**	Independent Director, Member of Committee	1	Not applicable

Note:

*Appointed as a member of the committee w.e.f. October 10, 2025.

**Appointed as a member of the committee w.e.f. April 23, 2026.

Gautam Samanta ceased to be a member of the Committee w.e.f. October 10, 2025. He has attended one meeting held during FY26.

3. Provide the web-link where Composition of, CSR committee , CSR policy and CSR projects approved by the board are disclosed on the website of the company. https://www.coforge.com/hubfs/CSR%20%26%20ESG%20Policy.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).: Impact assessment is carried out by the Company during FY 25-26. The reports are attached herewith.

5. (a) Average net profit of the company as per section 135(5): INR 8,437.88 Mn

(b) Two percent of average net profit of the company as per section 135(5): INR 168.76 Mn

(c) Surplus arising out of the CSR projects or Programmes or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year, if any: Nil

(e) Total CSR obligation for the financial (5b+5c-5d): INR 168.76 Mn

6. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount (in INR)	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
INR 168.76 Mn	0	0	NA	0	NA

b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3		6	8	9	10	11	12	13
Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act		Location of the project	Amount allocated for the project (INR Mn)	Amount spent in the current financial Year (INR Mn)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (INR Mn)	Mode of Implement ation	Mode of Implementation - Through Implementing Agen	
				District				Direct (Yes/No	Name	CSR Registration number
1	The Coforge Public Library	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	New Delhi	38.18	40.32	0	No	Centre for Youth Development and Activities	CSR00001160
2	The Coforge Public Library	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Gautam Budh Nagar	5.50	0	0	No	Centre for Youth Development and Activities	CSR00001160
3	The Coforge Public Library	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Gurugram	40.43	47.79	0	No	Centre for Youth Development and Activities	CSR00001160
4	The Coforge Public Library	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Hyderabad	25.56	22.81	0	No	Centre for Youth Development and Activities	CSR00001160
5	The Coforge Public Library	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Gautam Budh Nagar	20.95	20.14	0	No	Centre for Youth Development and Activities	CSR00001160
6	Coforge Data & AI Lab	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Varanasi	14.20	14.18	0	No	IIT (BHU)	NA
7	Surajpur Wetland & Natural Forest Support Programme	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Gautam Budh Nagar	10.00	5.15	0	No	Abhipsa Foundation	CSR00033195
8	Coforge Amrit Sarovar	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Gautam Budh Nagar	2.5	2.92	0	No	Abhipsa Foundation	CSR00033195
9	Coforge Biodiversity Park	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Gautam Budh Nagar	1.00	1.00	0	No	Give Me Trees	9377
10	Coforge Citizen's park	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Gautam Budh Nagar	0	2.00	0	Yes	NA	NA

1	2	3		6	8	9	10	11	12	13
Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act		Location of the project	Amount allocated for the project (INR Mn)	Amount spent in the current financial Year (INR Mn)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (INR Mn)	Mode of Implementation	Mode of Implementation - Through Implementing Agen	
				District				Direct (Yes/No	Name	CSR Registration number
11	Animal Welfare	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Faridabad	0	1.42	0	No	Me and my Human	CSR00067997
12	Animal Welfare	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	New Delhi	0	1.00	0	No	ALL Creatures great and small	CSR00002146
13	Support in higher education for wards of serving soldiers, ex servicemen	(ii)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Pune	0	1.00	0	No	Army Welfare CSR Funds	CSR00028390
14	Waste Management practices for Dairy Farms	(iv)	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	Gautam Budh Nagar	1.00	0	0	NA	NA	NA
15	Impact Assessment	Impact Assessment		Impact Assessment	1.00	1.11	0	NO	Soulace Consulting Private Limited	NA
16	Administration Expenses	Administration Expenses		Administration	8.44	7.90	0	Yes	NA	NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No).	Location of the project.		Amount spent for the project (in INR)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR Registration Number
	-	-	-	-	-	0	-	0	-

(d) Amount spent in Administrative Overheads INR 7.90 Mn

(e) Amount spent on Impact Assessment, if applicable: INR 1.11 Mn

(f) Total amount spent for the Financial Year (6b+6c+6d+6e): INR 168.76 Mn

(g) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the company as per section 135(5) available for FY26	168.76 Mn
(ii)	Total amount spent for the Financial Year FY26	168.76 Mn
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in INR)	Amount spent in the reporting Financial Year (in INR).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in INR)
				Name of the Fund	Amount (in INR).	Date of transfer.	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in INR).	Amount spent on the project in the reporting Financial Year (in INR).	Cumulative amount spent at the end of reporting Financial Year. (in INR)	Status of the project - Completed / Ongoing.
Not Applicable								

8. . In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details)- Not applicable

(a) Date of creation or acquisition of the capital asset(s): Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset: Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable

Beth Boucher
Chairperson, CSR/ESG Committee

Sudhir Singh
CEO & Executive Director

Date: April 30, 2026

1. COFORGE PUBLIC LIBRARY, NOIDA

Project Overview

As part of its CSR commitment towards education and community development, Coforge established the Coforge Public Library, Noida to provide free, high-quality access to books, learning resources, and reading spaces for all sections of society. The library aims to foster a culture of reading, improve access to knowledge, and create an inclusive community learning hub. Impact assessment was conducted by SoulAce Consulting using OECD-DAC evaluation principles.

1. Project Snapshot

Particulars	Details
Location	Noida, Uttar Pradesh
Beneficiaries	General public including students, professionals, senior citizens, families, and underserved children
Total Books Available	15,000+
Books Added in FY 2025-26	4,500
Languages	English & Hindi
Library Footfall FY26	37,330
Student Outreach	120+ school visits reaching 4,000+ children

2. Key Interventions

World-Class Public Reading Infrastructure

- State-of-the-art, fully air-conditioned library with comfortable seating.
- Technology-enabled catalogue search through kiosks and digital systems.
- Dedicated children's reading zone.
- Professionally managed facilities and support staff.
- Free membership and book borrowing facilities.

Reading Access for Underserved Children

- Organized visits for government and NGO schools.
- Free transportation provided to remove mobility barriers.
- Storytelling sessions and guided library orientations.
- Early exposure to books beyond school textbooks.

3. Reach & Community Engagement

Strong and Growing Utilization

- Monthly visitor additions remained consistently high (2,600-3,400 visitors/month).
- 41% users had been associated with the library for over three months, indicating sustained engagement.
- 31% were first-time visitors, demonstrating continued expansion of reach.

Diverse User Base

- 43% students
- 36% working professionals
- Representation across genders and age groups, including senior citizens and homemakers.
- Library serves as a community space for learning, leisure, personal growth, and reflection.

4. Key Impact Achieved

Improved Reading Habits

- **91%** of returning users reported improvement in reading habits.
- **90%** reported increased reading exposure, engagement, and curiosity.
- Users highlighted development of a consistent reading culture and greater exploration of diverse subjects.

Enhanced Personal Growth & Confidence

- **76.8%** reported improved confidence, self-belief, and personal enrichment.
- Reading contributed to broader perspectives, motivation, and self-development across age groups.
- Professionals cited clearer thinking and learning, while senior citizens reported greater purpose and engagement

Expanded Educational Inclusion

- More than **4,000 underserved children** accessed books and library experiences through structured outreach.
- Many children reported their first-ever exposure to a professionally managed library.
- The program effectively reduced mobility and financial barriers to learning.

High User Satisfaction

- 82% of respondents were extremely happy with the library.
- 93% appreciated the peaceful atmosphere.
- 96% appreciated comfortable seating.
- Users consistently rated ambience, facilities, staff support, and accessibility highly.

5. Impact Across Multiple Levels

Individual Level

- Improved reading habits and knowledge acquisition.
- Enhanced confidence, motivation, and personal development.
- Increased engagement with books and lifelong learning.

Family Level

- Promoted reading as a shared household activity.
- Borrowed books frequently benefited multiple family members.
- Improved quality of family leisure time.

Community Level

- Created an inclusive public learning and engagement space.
- Increased access to free, quality reading infrastructure.
- Strengthened reading culture among diverse community groups.

Systemic Impact

- Supports National Education Policy 2020 objectives.
- Strengthens public reading infrastructure in urban Uttar Pradesh.
- Demonstrates a scalable CSR-led model for literacy promotion and community learning.

6. OECD-DAC Assessment Summary

Criteria	Assessment
Relevance	Highly relevant to community need for free reading infrastructure
Effectiveness	Strong evidence of improved reading habits, engagement, and satisfaction
Impact	Significant educational, social, and community outcomes
Efficiency	High-quality services delivered free of cost with efficient resource utilization
Sustainability	Strong long-term viability through Coforge support, growing membership, and community ownership

Conclusion

The Coforge Public Library has emerged as a **high-impact, sustainable CSR initiative** that successfully addresses the gap in free public reading infrastructure while fostering a culture of reading and lifelong learning. With **30,000+ annual visitors, 15,000+ books, and outreach to 4,000+ underserved children,** the library demonstrates strong community relevance, high user satisfaction, measurable improvements in reading habits, and meaningful educational and social outcomes. The initiative represents a scalable and sustainable model of CSR-led public knowledge infrastructure that contributes directly to educational inclusion, literacy promotion, and community development

2. COFORGE PUBLIC LIBRARY, GURUGRAM

Project Overview

The Coforge Public Library, Gurugram was established to address the lack of free, child-friendly, and high-quality public reading infrastructure in a rapidly urbanizing city. Designed as a community-focused reading space, the library promotes reading habits, independent learning, and educational inclusion through curated collections, technology-enabled discovery systems, and structured school outreach.

1. Project Snapshot

Particulars	Details
Location	Gurugram, Haryana
Primary Beneficiaries	Children (0-5 years), Juvenile Readers (6-12 years), Young Adults (13-18 years)
Secondary Beneficiaries	Parents, families, adult community users
Total Collection	~16,000 books
Categories	50+ genres and age-specific categories
Particulars	Details
Access Model	Completely free for all users
Technology Features	OPAC kiosks, digital catalogue, iPads, online search system
Outreach Activities	School visits, storytelling sessions, guided reading programs
Library Footfall FY26	57,785
Students Reached	1,400+ through 25+ school visits

2. Unique Features of the Library Model

Child-Centric Design

- Dedicated enclosed children's reading section.
- Age-classified book collections for Children, Juveniles, and Young Adults.
- Safe, distraction-free, reading-first environment.
- Focus on reading engagement rather than exam preparation.

Modern Reading Infrastructure

- Comfortable, air-conditioned reading space.
- BISAC-based classification and organized shelving.
- OPAC kiosks, iPads, online catalogue, and staff-assisted discovery.
- Professional library management and reader support services.

Structured Outreach Model

- School identification and engagement.
- Free transportation for student visits.
- Storytelling and guided reading sessions.
- Encouragement for children to return with families, creating sustained engagement.

3. Key Outcomes & Reach

Expanding Access to Reading

- Addressed a critical gap in free public reading infrastructure.
- Reached over **1,400 students** through school outreach initiatives.
- Established itself as a preferred reading destination for children and families.

Strong Community Engagement

- Library serves both as a child-focused intervention and a community reading hub.
- Parents, grandparents, and accompanying adults actively engage in reading.
- 69.6% of parents of Juvenile readers reported reading while accompanying their child.

4. Key Impact Achieved

Improved Reading Habits & Engagement

- **71.4%** of repeat Juvenile readers showed improvement in reading habits.
- **66.7%** of repeat Young Adult readers reported increased reading engagement.

- **79.2%** of adult users reported improvements in reading habits, motivation, confidence, and personal enrichment.
- Children and youth spent meaningful reading time during visits, indicating habit formation.

High Satisfaction with Library Experience

- **95.7%** of Juvenile readers satisfied with the library.
- **100%** of Young Adult readers satisfied with the library.
- **96.4%** of adult users reported overall satisfaction.
- Comfortable environment, seating, hygiene, and infrastructure emerged as major strengths.

Enhanced Access to Books & Learning

- Largest collection in the Coforge Library Network with **16,000 books across 50+ categories.**
- Strong utilization of kiosks, digital catalogues, shelf browsing, and staff-assisted search.
- Diverse reading interests across fiction, psychology, science, history, comics, biographies, and Hindi literature.

5. Multi-Level Impact

Child Beneficiaries

- Improved access to age-appropriate books.
- Increased reading exposure, curiosity, and independent reading.
- Early signs of positive reading habit formation.

Parents & Families

- Encouraged shared family reading experiences.
- Enhanced productive use of leisure time.
- Created a safe and trusted learning environment for children.

Community Impact

- Established an inclusive public learning space.
- Promoted a culture of reading beyond formal education.
- Created opportunities for motivation, self-development, and lifelong learning.

Institutional Impact

- Demonstrates a scalable CSR-led model for child-focused public libraries.
- Supports NEP 2020, NIPUN Bharat, SDG 4 (Quality Education), and SDG 10 (Reduced Inequalities).

6. OECD-DAC Assessment Summary

Criteria	Assessment
Relevance	Highly relevant to the need for child-focused reading infrastructure
Effectiveness	Strong early evidence of reading engagement and habit formation
Impact	Positive outcomes across children, families, and communities
Efficiency	Strong in-house operational model with high utilization
Sustainability	High sustainability driven by CSR support, outreach, and community demand

Conclusion

The Coforge Public Library, Gurugram has successfully established itself as a **high-quality, child-centered community reading ecosystem.** Through free access, a collection of **16,000 books,** structured outreach reaching **1,400+ children,** strong community participation, and high satisfaction levels across user groups, the initiative has demonstrated significant progress in promoting reading habits, educational inclusion, and community learning. Early evidence indicates strong potential for long-term impact, making it a replicable and sustainable model for CSR-led public reading infrastructure

3. COFORGE PUBLIC LIBRARY, HYDERABAD

Project Overview

The **Coforge Public Library, Hyderabad** was established to provide free access to high-quality books and public reading spaces, fostering a culture of reading, lifelong learning, and community engagement. The library combines modern infrastructure, technology-enabled access, curated book collections, and outreach to underserved children, creating an inclusive public learning space for all age groups.

1. Project at a Glance

Particulars	Details
Location	Hyderabad
Total Footfall	**43,126**
Collection Size	**15,000+ books**
User Groups	Children, Youth, Working Professionals, Homemakers, Senior Citizens
Access Model	Free access for all visitors
Technology Features	Digital kiosks & online catalogue
Children's Section	Dedicated reading area
Library Footfall FY26	**43,126**
Students Reached	**1,200+ government school children**

2. Key Features of the Library

Reading Infrastructure

- Fully air-conditioned, comfortable and well-maintained reading facility.
- Dedicated children's reading area.
- Clean hygiene facilities and drinking water.
- Peaceful and structured environment encouraging focused reading.

Library Resources & Technology

- 15,000+ books across multiple genres and age groups.
- Strong collections in fiction, biographies, business, history, philosophy, science, and children's literature.
- Digital kiosks and online catalogue for easy book discovery.
- Dedicated library staff for user support and guidance.

Community Outreach

- Regular storytelling sessions.
- Engagement with government schools.
- Guided library visits introducing children to reading beyond textbooks.
- Activities promoting reading as a community practice.

3. Reach & Community Engagement

Strong Utilisation

- **44,830 beneficiaries** reached since inception.
- Consistent monthly footfall ranging between **6,100 and 8,100 visitors.**
- Mix of first-time visitors (40%) and regular users, reflecting both reach and retention.
- Around **43% of users spend 1-2 hours per visit,** while another **33% spend 3-4 hours,** demonstrating meaningful engagement.

Diverse User Profile

- Serves children, students, professionals, entrepreneurs, homemakers and senior citizens.
- Majority of visitors use the library for relaxation, learning, personal reflection, motivation and self-development.

4. Impact Achieved

Improved Reading Habits

- 90% of continuing users reported improvement in reading habits.
- 91.7% reported improved engagement with books and exposure to new ideas.
- 86.7% reported increased frequency of library visits.
- Users are exploring diverse book categories and spending more time reading.

High User Satisfaction

- 79% reported being extremely happy with the library.
- 82% appreciated the peaceful ambience.
- 84% appreciated the comfortable air-conditioned environment.
- Strong appreciation for library staff support, facilities, and book accessibility.

Increased Confidence & Personal Enrichment

- Users reported improved confidence, broader perspectives, and positive behavioural changes through sustained engagement with reading.
- The library has become a space for reflection, learning, motivation, and constructive use of leisure time.

Expanding Access for Underserved Children

- 25 school visits reached 1,200+ children.
- Storytelling sessions and guided interactions introduced children to books beyond the academic curriculum.
- Provided first-time exposure to public libraries for many government school students, encouraging early reading habits and curiosity.

5. Impact Across Multiple Levels

Individual Level

- Stronger reading habits and regular engagement with books.
- Improved confidence, self-belief and exposure to new ideas.
- Productive use of leisure time and greater personal enrichment.

Family Level

- Encouraged shared reading habits among families.
- Created positive routines around reading and learning.

Community Level

- Established a trusted, inclusive public reading space.
- Fostered a culture of reading across age groups.
- Improved access to quality reading resources for the wider community.

6. OECD-DAC Assessment Summary

Relevance

- Addresses a critical need for free, inclusive public reading infrastructure.
- Strong demand evidenced by 44,830 beneficiaries reached.
- Effectiveness
- High satisfaction, improved reading habits, increased visit frequency, and meaningful engagement with books.

Efficiency

- Strong utilization of infrastructure, staff support, and digital systems.
- High daily footfall and consistent usage demonstrate operational efficiency.

Impact

- Positive behavioral shifts in reading habits, confidence, and community engagement.
- Strengthened access to books and reading opportunities across demographics.

Sustainability

- Strong prospects driven by high demand, repeat users, outreach activities, and community relevance.
- Continued enhancement of collections and regional language resources can further strengthen long-term impact

Conclusion

The **Coforge Public Library, Hyderabad** has emerged as a high-impact CSR initiative that successfully combines **free public reading infrastructure, technology-enabled access, community outreach, and strong user experience**. With **44,830 beneficiaries reached, 15,000+ books, 1,200+ school children engaged, high user satisfaction, and measurable improvements in reading behaviour,** the library is making a meaningful contribution towards strengthening reading culture, educational inclusion, and community learning in Hyderabad.

4. COFORGE DATA & AI LAB, IIT (BHU), VARANASI

Project Overview

The **Coforge Data & AI Lab at IIT (BHU), Varanasi** was established to bridge the gap between academic learning and real-world AI practice by providing students, researchers, and faculty access to enterprise-grade infrastructure, industry mentorship, structured learning pathways, and applied research opportunities. The initiative supports AI capability building, industry-academia collaboration, and socially relevant innovation.

1. Project Snapshot

Location	IIT (BHU), Varanasi
Lab Size	980 sq. ft.
Computing Infrastructure	32 High-End Apple Desktops
Cloud Platform	Microsoft Azure
Learning Platform	Percipio
Beneficiaries	2500 Students, Research Scholars, Faculty
Research Focus Areas	Education, Agriculture, Accessibility, Cybersecurity

2. Key Interventions

Enterprise-Grade AI Infrastructure

- Established a state-of-the-art AI & Data Science Lab accessible at no cost.
- Provisioned with Apple workstations, Azure cloud access, AI/ML software tools, high-speed internet, and video conferencing facilities.
- Enabled students and researchers to work on computationally intensive AI projects beyond personal device limitations.

Future-Ready Talent Development

- Curated AI/Data Science learning pathways through Percipio.
- Expert-led workshops and knowledge sessions by Coforge, PwC and industry professionals.
- Exposure to emerging technologies including Agentic AI, Automation, Reinforcement Learning, and Applied Data Science.
- Certification-linked self-learning ecosystem with 80% learning module completion rate.

Industry-Academia Collaboration

- Structured engagement between IIT BHU faculty, students, Coforge experts and industry practitioners.
- Mentorship-driven learning and project guidance.
- Promotion of applied AI problem-solving aligned with industry needs.

3. Reach & Utilisation

Strong User Engagement

- **1093 students** learnt using Percipio.
- **97.3%** of students used the lab for academic coursework.
- **33.3%** used it for research projects.
- **29.3%** used it for self-directed learning beyond curriculum requirements.
- **80%** participated in training programs and expert-led workshops

High Satisfaction with Infrastructure

- **100% satisfaction** with computing infrastructure.
- **84%** rated AI/ML tools and platforms as excellent.
- **90.7%** rated overall lab infrastructure as excellent.

4. Key Impact Achieved

Enhanced AI Skills & Technical Capability

- **100%** reported improvement in understanding of AI and Data Science concepts.
- **96%** found hands-on AI/ML learning highly beneficial.
- **96%** reported improvement in practical and project-based learning.

Career Readiness & Employability

- **97.3%** reported enhanced career preparedness in AI and Data Science.
- **96%** reported improvement in employability skills.
- **96%** expressed confidence in applying AI to real-world problems.
- **77.3%** reported a significant increase in interest in AI/Data Science careers.

Academic & Research Enablement

- **92%** reported significant support for academic assignments and projects.
- Accelerated experimentation, prototype development, and research work.
- Enabled work with large datasets, deep learning models, and advanced computing environments through enterprise-grade infrastructure and GPU capabilities.

5. Research & Innovation for Social Good

Four Flagship Research Projects

- **AI-based Cognitive Learning System** to improve mathematical cognition among school children.
- **AI-enabled Soil Health Monitoring** for sustainable agriculture and improved farm decision-making.
- **Assistive Reading System for Visually Impaired Persons** using OCR, NLP and Text-to-Speech technologies.
- **AI-assisted Vulnerability Detection** for secure software development and cybersecurity applications.

Broader Innovation Ecosystem

The lab is increasingly positioning students towards solutions in **education, healthcare, agriculture, governance, accessibility and sustainability.** Capstone projects submitted by students include:

- Sign Language Understanding
- Ancient Manuscript Restoration
- AI-based Grain Separation
- Pose Estimation & Behaviour Analysis

Social Impact Orientation

- **70.7%** reported contributing to solutions addressing societal challenges.
- Majority of innovations focused on education (35.8%), healthcare (34%), and agriculture (18.9%).

6. Multi-Level Impact

Individual Level

- Enhanced technical proficiency and AI competence.
- Greater confidence in solving real-world problems using AI.
- Improved employability and career readiness.

Institutional Level

- Demonstrated industry-academia collaboration between Coforge and IIT (BHU).
- Increased adoption of project-based and mentorship-led learning.
- Expanded institutional capacity for applied AI research and innovation.

State & National Level

- Supports Uttar Pradesh's higher education and technology skill development priorities.
- Aligns with **NEP 2020, Digital India,** and India's AI capability-building agenda.
- Demonstrates a scalable model for CSR-led AI ecosystems and industry-academia partnerships.

7. OECD-DAC Assessment Summary

Criteria	Assessment
Relevance	Addresses the gap between classroom teaching and practical, enterprise-grade learning
Effectiveness	Strong outcomes in skill development, employability and research engagement
Efficiency	High utilisation of infrastructure, learning platforms and expert resources
Impact	Significant academic, career and research outcomes with emerging social innovation
Sustainability	Strong institutionalisation through MoU, faculty ownership, industry partnerships and growing learner base

Conclusion

The **Coforge Data & AI Lab** has evolved into a high-impact industry-academia innovation hub that combines enterprise-grade infrastructure, cloud computing, structured learning, expert mentorship, and applied research. With **609 active users, 80% course completion rates, 96% improvement in practical AI skills and employability, and four flagship research projects addressing critical societal challenges,** the initiative is successfully building future-ready AI talent while fostering socially relevant innovation. The lab represents a scalable and sustainable model for CSR-led technology education and research ecosystems in India

5. COFORGE BIODIVERSITY PARK, SECTOR 108 NOIDA

Project Overview

The **Coforge Biodiversity Park** at Sector 108, Noida, developed by Coforge with implementation partner, **Give Me Trees Trust,** is an environmental restoration initiative that transformed a degraded dumping ground into a thriving urban biodiversity park. Combining ecological restoration, employee engagement, biodiversity conservation, and community participation, the project has emerged as a replicable model for sustainable urban greening.

1. Project Snapshot

Particulars	Details
Location	Sector 108, Noida
Implementing Partner	Give Me Trees Trust
Employee Volunteers Engaged	~500
Plantation in FY26	1,000 trees
Total Trees Planted Since Inception	16,000+ trees
Estimated Community Users	60-80 visitors/week
Estimated Carbon Sequestration Potential	50-60 tCO_2/year (on maturity)

2. Transformation Achieved

From Landfill to Living Ecosystem

- Site was an illegal dumping ground for municipal and construction waste in 2023.
- It was rejuvenated as a biodiversity park by removing **22 truckloads of waste** and planting **10,000 native saplings.**
- Additional **1,000 trees planted in March 2026** to strengthen canopy cover and biodiversity.
- Recognized by Noida Authority, which allocated an additional **10 acres for maintenance and expansion.**

3. Key Interventions

Ecological Restoration

- Dense native-species plantation model.
- Gap-filling plantation of **5,106 saplings** covering ~50% of the site.
- Plantation includes ecologically significant species such as Neem, Peepal, Bargad, Jamun, Arjun, Shisham and Karanj.
- Bamboo fencing and iron channeling installed for protection.

Biodiversity Enhancement

- Creation of a bird bathing pond.
- Pond rejuvenation to improve water retention and soil moisture.
- Installation of **2 insect hotels** to support pollinators and beneficial insects.
- Seed collection and native species propagation initiatives.
- Bio-enzyme preparation using organic waste for soil enrichment and natural pest control.

Operations & Maintenance

- Alternate-day irrigation supported by a 2 HP motor.
- Regular mulching, de-weeding and manuring.
- Dedicated on-site supervision with 4-5 maintenance personnel.
- Continuous survival monitoring and adaptive plantation management.

4. Key Findings

Environmental Outcomes

- Improved plant density and canopy continuity through adaptive gap-filling.
- Plantation moving from establishment phase to stabilization phase.
- Better growth observed in moisture-rich zones near the pond.
- Enhanced biodiversity through habitat-support interventions.
- Improved soil moisture, nutrient cycling and ecological functioning.
- Average plantation density of approximately **1.5 plants per sq. metre.**

Community Outcomes

- Park actively used for walking, recreation and relaxation by the local community.
- An accessible, high-quality urban green space serving elderly persons, women, youth and families.
- Enhanced environmental awareness and responsible behavior - no more littering and illegal dumping
- Growing sense of ownership and pride among local residents.

5. Impact Created

Environmental Impact

- Significant enhancement in urban green cover.
- Strengthened biodiversity and habitat availability.
- Improved micro-climatic conditions and soil moisture retention.
- Increased ecological resilience through native species plantation.
- Annual carbon sequestration potential estimated at 50-60 tCO_2 as plantation matures.

Social Impact

- Created a vibrant community green asset.
- Supports physical activity, social interaction and mental well-being.
- Improved aesthetic value and livability of the neighbourhood.
- Encouraged environmentally responsible community behavior.
- Established a model for integrating ecological restoration with community use.

Institutional Impact

- Demonstrated successful collaboration between corporate CSR, employees, NGO expertise and local government.
- Recognition by Noida Authority resulted in allocation of an additional 10 acres, validating the project's success and scalability.

6. OECD-DAC Assessment Summary

Criteria	Assessment
Relevance	Very high relevance to urban greening and biodiversity conservation needs
Effectiveness	Strong ecological improvements and active community usage
Efficiency	Well-managed maintenance systems and resource utilization
Impact	Significant environmental and social gains with long-term climate benefits
Sustainability	Strong sustainability through native species, ecological interventions, and institutional support

Conclusion

The **Coforge Biodiversity Park** stands as a landmark example of urban ecological restoration. What was once a degraded dumping site has evolved into a thriving biodiversity-rich ecosystem with **16,000+ trees, enhanced biodiversity, strong community usage, and long-term carbon sequestration potential.** The project demonstrates how corporate leadership, employee volunteering, ecological expertise, and community engagement can collectively create lasting environmental and social value while establishing a scalable model for urban sustainability.

6. COFORGE AMRIT SAROVAR POND REJUVENATION, SECTOR 135 NOIDA

Project Overview

The **Amrit Sarovar Pond Rejuvenation Project undertaken by Coforge** with implementation partner **Gurujal,** has transformed a degraded and polluted urban waterbody into a functional **blue-green asset** that delivers hydrological, ecological, and community benefits. The intervention focused on desilting, hydrological restoration, wastewater management, ecological enhancement, infrastructure improvement, and community engagement.

1. Project Snapshot

Particulars	Details
Location	Sector 135, Noida
Implementing Partner	Gurujal
Catchment Area	1.68 sq. km.
Storage Capacity Increase	**42.9%**
Runoff Capture Increase	**127.4%**
Surface Water Availability Increase	**352.7%**
Pond Filling Frequency	Increased from **0.92x to 1.5x capacity**
Soil Moisture Improvement	**12.38% increase** in optimal moisture zone
Key Focus Areas	Water conservation, recharge, ecological restoration & community use

2. Key Interventions Undertaken

Hydrological Restoration

- Pond desilting and bed restoration to improve storage capacity.
- Structural strengthening to increase water retention.
- Runoff capture from a 1.68 sq. km catchment area.
- Improved inflow management through STP-linked water supply.
- Enhanced seasonal water retention and recharge potential.

Ecological Improvements

- Soil moisture monitoring and ecological assessments.
- Water quality improvement measures.
- Introduction of native vegetation and ecological enhancement features.
- Remote sensing and NDMI-based monitoring to evaluate ecosystem health.

Community & Infrastructure Enhancements

- Fencing and site improvements for safety and accessibility.
- Improved aesthetics, cleanliness, and usability.
- Community engagement and awareness initiatives.
- Monitoring and O&M systems for long-term sustainability.

3. Key Results Achieved

Hydrological Impact

Enhanced Water Storage & Retention

- Storage capacity increased by 42.9%, significantly improving the pond's ability to retain water.
- Runoff captured increased by 127.4%, strengthening stormwater management and recharge potential.
- Surface water availability during critical summer months increased by 352.7%, ensuring greater year-round water presence.

Improved Water Security

- Greater retention of rainfall and runoff.
- Enhanced groundwater recharge potential.
- Reduced seasonal drying and improved water availability throughout the year.
- Stronger urban water resilience within the catchment area.

4. Ecological Outcomes

Improved Soil & Vegetation Health

- 12.38% increase in land area under optimal soil moisture conditions (0.24-0.33 m^3/m^3).
- Reduction in extremely dry zones around the pond.
- Improved moisture availability supporting surrounding vegetation growth.
- NDMI analysis confirms healthier vegetation and improved canopy moisture conditions.

Water Quality Improvements

Several parameters remain within safe or improving ranges:

- pH within acceptable ecological range.
- TDS reduced from 2107 mg/l to 1010 mg/l.
- Electrical Conductivity reduced from 3550 to 1471 µS/cm.
- Nitrate reduced from 6.2 mg/l to 1.2 mg/l.
- Fluoride, Sulphate, Chloride, Arsenic, SAR and RSC remained within acceptable limits.

Environmental Benefits

- Improved ecological stability and ecosystem functioning.
- Enhanced vegetation moisture and green cover.
- Strengthened role of the pond as an urban environmental resource.
- Progress towards becoming a sustainable blue-green ecosystem.

5. Social Impact & Community Value

Emerging Community Asset

- Pond periphery is now actively used for walking, recreation, and leisure by children, youth, families, and senior citizens.
- Significant improvement in:
  - Cleanliness
  - Greenery
  - Water availability
  - Safety and accessibility

Improved Livability

- Enhanced aesthetics and environmental quality.
- Creation of a safe and usable public space.
- Increased community interaction and well-being.
- Growing awareness and ownership among locals

6. OECD-DAC Assessment Summary

Criteria	Assessment
Relevance	Highly relevant to urban water conservation and ecological restoration needs
Coherence	Strong integration of restoration, treatment, monitoring and community engagement
Effectiveness	Significant gains in storage, water retention, ecological indicators and usability
Efficiency	Effective use of restoration, monitoring and maintenance systems
Impact	Positive environmental, hydrological and community outcomes
Sustainability	Strong long-term potential through O&M systems, monitoring and stakeholder engagement

Conclusion

The **Amrit Sarovar Pond Rejuvenation Project** demonstrates how scientific restoration, effective water management, and community-oriented design can transform a degraded urban waterbody into a high-value environmental asset. The project has delivered substantial improvements in **water storage (+42.9%), runoff capture (+127.4%), surface water availability (+352.7%), ecological health, and community usability,** establishing a strong foundation for long-term water security, ecological resilience, and urban sustainability in Noida

7. Public Park (Anand Udyan) Citizen's Park & Green Belt (Shanti Van) , Gharbara Village

Project Overview

As part of its CSR commitment to environmental sustainability and community well-being, **Coforge transformed a 10.5 acre area comprising a poorly maintained public park and green belt in Gharbara Village, Greater Noida into a** vibrant, inclusive, and accessible **Public Park** for recreation, fitness, social interaction, and a well maintained **Green Belt** environmental enhancement.

Project Components

- Development of walking pathways and open recreational areas
- Children's play zone
- Open-air gym and volleyball court
- Landscaping and plantation to enhance green cover
- Drainage improvements and rainwater harvesting structures
- Integration of park and adjoining green belt into a unified community space

Beneficiaries

- Residents of Gharbara and surrounding areas
- Children, youth, adults and elderly community members
- Regular users of the park for recreation, walking, exercise and social gatherings

Key Findings

High Community Adoption & Usage

- 60% of respondents visit the park daily
- 94% use walking pathways
- 62% use the open-air gym
- 100% reported usage of children's play facilities
- 54% reported regular use by elderly residents

Quality & Maintenance

- 100% positive perception of the park
- 74% rated maintenance as Good
- 26% rated maintenance as Excellent
- 84% reported that users actively maintain cleanliness
- 82% identified community members as contributors to park upkeep and ownership

Environmental Awareness

- **96% aware of rainwater harvesting structures**
- Strong community awareness regarding water conservation and sustainable infrastructure.

Key Impact Created

1. Improved Health & Well-being

Physical Health

- 100% reported increased physical activity
- 50% reported significant improvement in physical activity
- 94% reported improvement in overall health

Mental Well-being

- 100% reported improvement in mental well-being
- 48% reported significant improvement

2. Stronger Community Cohesion

- 62% reported increased community interactions and gatherings
- 100% reported a stronger sense of pride and belonging

3. Enhanced Environmental Conditions

Greening & Biodiversity

- 54% reported significant increase in greenery

Water Management

- 82% reported reduced waterlogging
- 62% observed improved drainage

Impact Across Multiple Levels

Individual Level

- Increased physical activity and healthier lifestyles
- Improved mental well-being and recreational opportunities
- Better access to quality public infrastructure.

Household Level

- Shared usage by children, adults and elderly family members
- Increased family participation in outdoor activities
- Convenient access to recreation within the community.

Community Level

- Enhanced social interaction and community engagement
- Strong sense of ownership and responsibility toward maintaining the park
- Strengthened community identity and pride.

Environmental Level

- Increased green cover
- Reduced waterlogging
- Improved drainage and environmental quality
- Greater awareness of sustainable water management practices.

Regional Significance

- Demonstrates a replicable model for community park and green belt development in semi-urban areas.
- Addresses critical gaps in access to green public spaces and recreational infrastructure.

OECD-DAC Assessment

The project received **Very High (5/5)** ratings across all evaluation parameters: Relevance, Coherence Effectiveness, Efficiency, Impact, Sustainability

Strategic Value for Coforge

- Demonstrates Coforge's commitment to community well-being and environmental sustainability.
- Contributes to SDG 3 (Good Health & Well-being), SDG 11 (Sustainable Cities & Communities), and SDG 13 (Climate Action).
- Aligns with national priorities under Swachh Bharat Mission (SBM), AMRUT, and National Afforestation Programme (NAP).
- Creates a visible, high-impact community asset with strong public goodwill and long-term sustainability.
- 5/5 OECD-DAC rating across all assessment dimensions

Overall Conclusion

Coforge has successfully transformed a neglected park and green belt into a thriving public asset that promotes health, environmental sustainability, social cohesion, and community pride. The project demonstrates a highly effective and scalable model of CSR-led urban green space development, delivering measurable benefits across individual, household, community, and environmental dimensions

8. Vidya & Child Education Programme

1. Programme Overview

Coforge supports 4 centers of Vidya & Child school, which provides holistic, quality education and long-term educational support to children from migrant and marginalized communities while strengthening life skills, parental engagement, and career readiness.

Geography: Khoda Colony, Barola Village, Sector 37, Shahpur Village, Noida

Reach & Coverage

- 509 students enrolled
- Children from Nursery to Class 8
- Strong focus on first-generation learners, out-of-school children, migrant families,

Key Programme Components

- Academic support through activity-based learning
- Personalized child tracking (Child Engagement Copy - CEC)
- Life skills education, Arts, sports and exposure visits
- Parent engagement through PTMs and home visits
- Foundation Programme for higher education support
- Integration with Coforge Public Library through Reading & Language Development Programme

2. Beneficiary Profile

Socio-economic Context

- **78% students belong to migrant families**
- **19% had never attended school before joining**
- **22% were school dropouts**
- Majority of families earn **₹10,000–₹20,000 per month**
- Parents largely engaged in informal occupations such as labour work, domestic work and low-income service jobs

3. Key Outcomes and Impact

A. Improved Access to Education

Key Findings

- 509 students receiving free community-based education.
- Significant inclusion of out-of-school children and first-generation learners.
- Strong focus on girls' retention and continuation in education

Impact

Expanded access to quality and holistic education for children from some of Noida's most underserved communities.

B. Academic Learning & Improved Outcomes

Learning Experience

- 100% found activities, experiments and lab work effective.
- 98% found project-based learning exciting.
- 98% found teachers' personalised support helpful.

Academic Results

- 63% achieved good marks or excellence in examinations.

Impact

- Improved conceptual understanding.
- Better problem-solving and analytical skills.
- Increased examination readiness and academic confidence.

C. Confidence & Well-being

- 97% are extremely happy in their learning environment.
- Teachers' personalized mentoring emerged as a core differentiator.

Impact

Students demonstrated:

- Higher self-confidence
- Improved emotional well-being
- Stronger aspirations for higher education and careers

D. Life Skills & Holistic Development

Key Benefits Reported

- 35% improved responsible decision-making
- 20% increased self-awareness

- 16% improved ability to handle challenges
- 7% improved communication skills
- 7% improved critical thinking skills

Impact

Students became:

- More independent and responsible
- Better communicators
- More resilient and self-aware
- More capable of handling real-life situations

E. Reading & Library Impact

Library Outreach

- Students from the school frequently visited The Coforge Public Library

Impact

- Stronger reading habits
- Improved Hindi and English vocabulary
- Better comprehension and expression
- Increased independent reading and curiosity
- Strong link between reading and classroom learning

F. Family & Community Engagement

Home Visits and PTMs

- 97% found parental engagement and home visits helpful.

Impact

- Parents became active partners in education.
- Improved awareness on education, health and nutrition.
- Strengthened parent-child communication and educational aspirations.

4. Impact Across Multiple Levels

Individual Level

- Improved academic performance and learning outcomes.
- Enhanced confidence and emotional well-being.
- Stronger life skills and decision-making abilities.

Family Level

- Increased parental involvement.
- Better awareness of education and future pathways.
- Reduced financial burden through free education support.

Community Level

- Creation of a trusted educational ecosystem.
- Increased access to holistic education for migrant communities.
- Stronger community engagement with education.

State & National Relevance

Aligned with:

- National Education Policy (NEP) 2020
- Samagra Shiksha Abhiyan
- Beti Bachao Beti Padhao
- SDG 4: Quality Education

5. OECD-DAC Assessment Rating

The assessment rated the programme **Very High (5/5)** across: Relevance, Coherence, Effectiveness, Efficiency, Impact, Sustainability

6. Key Conclusion

The assessment concludes that the Vidya & Child programme has created a **strong pathway from access to learning, confidence, aspiration, and long-term educational continuity** for children from marginalized communities. Through its integrated model combining academics, life skills, parent engagement, personalized child tracking, sports, arts, and library exposure, the programme has delivered measurable and sustainable outcomes, while providing a credible and replicable model for CSR-led education interventions

9. Udayan Shalini Fellowship (USF) Programme

1. Programme Overview

Coforge supported The Udayan Shalini Fellowship, a holistic scholarship and mentoring programme supporting academically meritorious girls from low-income households **who are at risk of discontinuing their education due to financial limitations.** The programme supports the selected girls from **Class XI through graduation and professional courses,** combining financial assistance with mentoring, life skills, employability training, career guidance, family engagement, and community service to ensure educational continuity and long-term empowerment.

Key Components

- Scholarship support (₹10,000-₹30,000 based on education level)
- NAT-based selection process (Need, Ambition, Talent)
- Personalized mentoring and counselling
- Career guidance and exposure
- Employability and job-readiness training
- Family engagement and counselling
- Community leadership through “Paying it Forward”
- Alumni and volunteer support network

2. Beneficiaries: 190 academically meritorious girls from economically disadvantaged families across **11 locations** (Baddi, Delhi, Faridabad, Gurugram, Haridwar, Kalol, Kurukshetra, Nashik, Phagwara, Panchkula and Vikarabad).

Socio-Economic Background

- **49% families earning below ₹12,000/month**

Academic Profile

- **72% scored above 80% in Class X**
- 40% scored above 90%
- Majority beneficiaries aged 18-19 years (52%)

Assessment Conclusion: The programme is successfully reaching academically meritorious girls at risk of discontinuing their education due to financial constraints.

3. Key Outcomes & Impact

A. Educational Access & Continuity

Financial Support

- 71% received scholarships between ₹10,000-15,000
- 18% received ₹25,000-30,000 for professional courses
- **45% reported they could not have continued education without the scholarship**

Impact

- **79% reported significant improvement in continuation of education**
- Substantially reduced risk of dropout among beneficiaries.

B. Academic Performance

- **100% reported improvement in academic performance**
- 74% reported significant improvement
- Mentoring support contributed to improved subject understanding and academic confidence. Impact

The programme has successfully enabled girls to sustain education and perform better academically despite economic constraints.

C. Mentoring, Confidence & Career Clarity

Mentoring Effectiveness

- **100% reported academic improvement due to mentoring**
- Mentors matched with beneficiaries based on career interests.

Personal Development

- **99% reported increased confidence and decision-making ability**
- 78% reported significant increase in confidence
- **97% demonstrated improved clarity regarding career and educational goals**

Impact

The structured mentor-mentee ecosystem is a key driver of confidence, career aspiration, and personal transformation.

D. Employability & Workforce Readiness

Impact

- **96% reported improvement in employability and skill preparedness**
- Strong foundation created for future workforce participation and career success.

E. Family Engagement

Parent Participation

- **78% parents participated in workshops/counselling**
- Families demonstrated stronger commitment towards girls’ education.

Outcomes

- Improved understanding of academic and career goals (49%)
- Greater emotional and motivational support
- Increased family encouragement for higher education.

4. Impact Across Multiple Levels

Individual Level

- Improved academic performance
- Higher confidence and decision-making ability
- Stronger employability and career readiness
- Increased educational continuity.

Family Level

- Enhanced parental support
- Improved understanding of academic and career pathways
- Reduced financial burden on households

Community Level

- Increased volunteerism and civic engagement
- Fellows emerging as role models
- Positive influence on attitudes towards girls’ education.

Systemic Impact

- Supports **NEP 2020, Beti Bachao Beti Padhao**
- Contributes to **SDG 1, SDG 4, SDG 5, SDG 8 and SDG 10**
- Promotes gender equity and access to higher education.

5. OECD-DAC Evaluation

The programme received **Very High ratings (5/5) across:** Relevance, Coherence, Effectiveness, Efficiency, Impact, Sustainability

6. Key Conclusion

The assessment confirms that the **Udayan Shalini Fellowship Programme is a highly effective and scalable model for educational empowerment of girls from disadvantaged backgrounds.** The integrated approach combining scholarships, mentoring, skills development, family engagement, and community service has generated significant improvements in academic performance, confidence, employability, career clarity, and educational continuity while fostering a generation of confident, socially responsible young women.

CORPORATE GOVERNANCE REPORT

At Coforge, our corporate governance practices are meticulously designed to prioritize shareholder interests while ensuring balanced consideration for all stakeholders in the absence of promoters. Our Board remains committed to protecting shareholder rights, fostering equitable treatment, and delivering value through ethical, legal, and sustainable decision-making. By maintaining a strong and independent Board and adopting transparent accounting policies, Coforge ensures that shareholders have access to timely and credible disclosures, reinforcing trust and accountability.

The framework we employ aligns with domestic and international governance standards, providing shareholders with the assurance that their investments are managed responsibly and strategically. Through periodic compliance reports and continuous assessment of governance systems, internal and external audits our initiatives aim to uphold the highest standards of corporate integrity, safeguarding minority rights and amplifying long-term value creation.

Our corporate governance practices reflect our value system, encompassing our culture, policies, procedures, and genuine and long-term relationships with our stakeholders.

We believe that a shareholder-focused Board is integral to fostering trust and driving long-term value. By prioritizing the interests of all stakeholders, including minority shareholders, the Board ensures robust decision-making grounded in accountability and transparency. It actively works to safeguard shareholder rights, promoting equitable treatment and access to critical information. Through regular engagement, the Board cultivates an open dialogue with management, addressing concerns and integrating feedback into its strategic vision. This approach not only solidifies confidence in governance but also aligns the organization's objectives with the expectations of its investors, thereby nurturing sustainable growth and enhancing value creation across the enterprise.

Integrity, accountability, fairness, ethics and transparency are key to our practices, ensuring we gain and retain the trust of our stakeholders from the beginning of our journey to the present. Corporate governance is about maximizing shareholder value legally, ethically, and sustainably. At Coforge, the Board exercises its fiduciary responsibilities in the broadest sense. Our disclosures aim to achieve the best practices in both domestic and international corporate governance. We also strive to enhance long-term shareholder value and respect minority rights in all our business decisions.

The Company's approach to Corporate Governance aims to achieve the highest levels of transparency in accounting policies, a strong and independent Board, accountability, and equitable treatment in all facets of our operations. As a global organization, our practices align with emerging local and global standards and best practices.

With this conviction, the Company has formulated procedures, policies, and systems to implement its corporate governance framework. The Company is in compliance with the Securities & Exchange Board of India (SEBI) corporate governance provisions stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has been effectively complying with these provisions. The Company acknowledges that all our actions must serve the main goal of enhancing overall stakeholders value on a sustained basis.

The Company governs itself according to the fundamental principles of independence, accountability, responsibility, transparency, fair and timely disclosures, credibility, sustainability, etc., in all facets of its operations. These principles also serve as the means for implementing the philosophy of best corporate governance.

The management presents a quarterly status report on adherence to regulatory compliance to the Board of Directors. The Company's governance standards are guided by the following principles:

- Excellence in corporate governance by abiding by guidelines and continuously assessing Board processes and management systems for constant improvement
- Greater attention to the protection of minority shareholders' rights

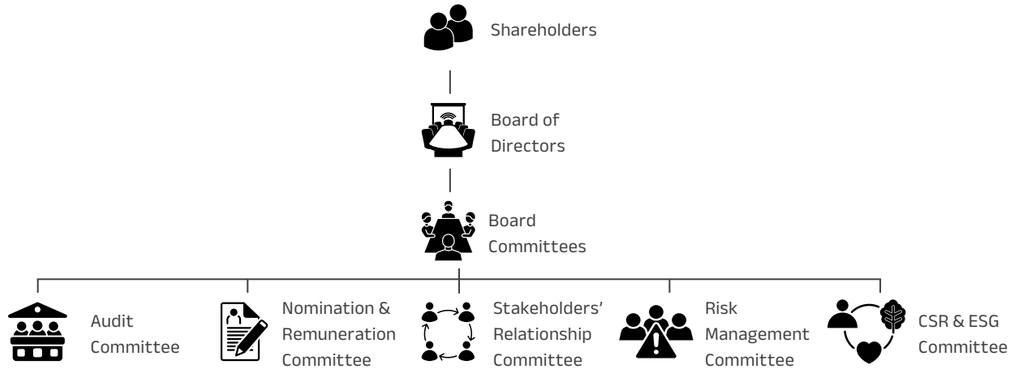
The Company's approach to Corporate Governance is founded on a rich legacy of fair, ethical, and transparent governance practices, which were in place even before they became mandatory. The Company is committed to good Corporate Governance, based on an effective Independent Board, the separation of supervisory roles from executive management, and the constitution of Committees to oversee critical areas. Good corporate governance requires a clear understanding of the respective roles of the Board of Directors and senior management and their relationships with others in management. The Company is committed to protecting the interests of all stakeholders and to maintaining high standards of values, ethics and business conduct.

As part of a recent initiative and a risk management tool, the Company has implemented a comprehensive, robust, IT-enabled compliance management system for tracking, managing, and reporting on compliance with all applicable laws and regulations.

COMPLIANCE WITH SEBI LISTING REGULATIONS

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) & (t) of sub-regulation (2) of Regulation 46, Para C, D, E of Schedule V of SEBI Listing Regulations, as applicable, with regard to corporate governance.

Governance Structure Of Coforge Group



BOARD OF DIRECTORS

The Company is managed and controlled through a professional Board of Directors ("Board") comprising of an optimum combination of Executive, Non-Executive and Independent Directors. The composition of the Board of the Company is in conformity with the provisions of the SEBI Listing Regulations & the Companies Act, 2013. The present composition of the Board is Nine (9) members out of which 5 (Independent) members are Independent Directors, constituting 55.56 percent of the total strength of the Board. The Board composition meets the requirement of at least one-half of the Board comprising of Independent Directors under Regulation 17(1)(b) of the SEBI Listing Regulations. The Chairman of the Board is Mr. O P Bhatt, who is Non-Executive Chairman. Ms. Beth Boucher serves as Independent Director and Ms. Shweta Jalan serves as a Non-Executive Non-Independent Director, both fulfilling the requirement of at least one woman director under Regulation 17(1)(a) of the SEBI Listing Regulations. As a global IT services company operating across multiple geographies, Coforge has a Board with diverse backgrounds and specialized expertise. Directors are appointed considering skills, experience and industry knowledge relevant to the Company's business and governance needs. The brief profile of all the Directors is available on the website of the Company www.coforge.com.

Each Committee is supported by a dedicated working group or sub-committee that helps streamline the flow of information and coordinate review meetings with the respective Chairperson and other Board members, based on their queries and requirements. This process enables the Company to capture guidance, comments, and inputs in a timely manner and incorporate them appropriately before matters are presented to the full Board or the relevant Committee at the quarterly meetings. This structured approach strengthens governance, enhances transparency, and supports the Company's effective functioning as a professionally managed organization.

Changes in the Board during the last year:

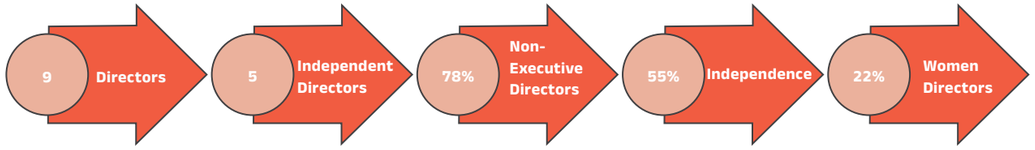
During the year Gautam Samanta has resigned as the Executive Director w.e.f. October 10, 2025, and John Robert Speight was appointed as the Executive Director of the Company w.e.f. October 10, 2025. The composition of the Board as on March 31, 2026, is provided below:

Composition of the Board as on March 31, 2026

Total Independent Directors The Chairperson of the company is an Independent Director. The woman Director is also an Independent Director	4	66.67%
Executive Director	2	33.33%
Total	6	100.00%

Size and Composition of the Board

(as of the date of this report)



The composition of Board along with the number of Directorship and Chairmanship/ Membership of committees held by them is given hereunder:

Name of the Director & DIN	Category	Dates of meetings held during the year	No. of Board Meetings during the Financial Year 2025-26		%age of attendance	Whether attended last AGM (September 26, 2025)	No. of Directorship/ Chairperson in listed entities including this listed entity		No. of Membership/ Chairperson in Committees in listed entities including this listed entity	
			Held during tenure	Attended			Member	Chairperson	Member	Chairperson
O P Bhatt (00548091)	Independent Director-Chairperson	28-April, 25 05-May-25 23-Jul-25 22-Sep-25 24-Oct-25 06-Nov-25 02-Dec-25 06-Dec-25 13-Dec-25 18-Dec-25 20-Dec-25 24-Dec-25 26-Dec-25 22-Jan-26 10-Mar-26	15	15	100	Yes	2	1	4	1
Sudhir Singh (07080613)	Chief Executive Officer & Executive Director		15	15	100	Yes	2	0	3	1
Beth Boucher (09595668)	Independent Director (Women Director)		15	14	93.33	Yes	1	0	1	0
Anil Chanana (00466197)	Independent Director		15	15	100	Yes	4	0	4	4
DK Singh (10485073)	Independent Director		15	13	86.67	Yes	2	0	3	0
John Robert Speight(09160041)	Executive Director		11	9	81.81	NA	1	0	0	0
Directors who have been appointed after the close of financial year 2026 and till date:										
Shweta Jalan (00291675)	Non-Executive Director		NA	NA	NA	NA	1	0	0	0
Vivek Sharma(10741746)	Independent Director		NA	NA	NA	NA	1	0	1	0
Atin Jain(08948630)	Non-Executive Director		NA	NA	NA	NA	1	0	1	0
Directors whose tenure completed or resigned during the last financial year 2026:										
Gautam Samanta (09157177)	Executive Director		4	4	100	Yes	NA	NA	NA	NA

Notes:

a. During the financial year, a total of fifteen Board meetings were held.

b. The above given information is excluding private, foreign and Companies incorporated under Section 8 of the Companies Act, 2013

c. Board committees for this purpose includes Audit Committee and Stakeholders' Relationship Committee

d. During the year the Board also passed circular resolutions on July 06, 2025, August 26, 2025, January 28, 2026, February 26, 2026, and March 27, 2026.

e. O P Bhatt is also an Independent Director on the Board of Wockhardt Limited, a listed entity.

f. Sudhir Singh was a director of Cigniti Technologies Limited which was merged with Coforge effective May 5, 2026.

g. Anil Chanana is also an Independent Director on the Board of Route Mobile Limited, Campus Activewear Limited & Sagility India Limited which are other listed entities.

h. DK Singh was an Independent Director on the Board of Cigniti Technologies Limited which was merged with Coforge effective May 5, 2026.

i. Shweta Jalan and Atin Jain have been appointed as the Non-Executive Directors (Additional Directors) w.e.f. April 23, 2026. Shweta Jalan is a director on the Board of Cohance Lifesciences Limited which is other listed entity.

j. John Robert Speight has been appointed as Additional Director and Executive Director on the board of the company w.e.f. October 10, 2025, respectively and approved by the Shareholders of the Company on November 03, 2025. He is serving as one of the Directors of Coforge UK Limited, which is another material subsidiary of the Company.

k. Vivek Sharma has been appointed as the Independent Director (Additional Director) w.e.f. April 01, 2026

l. Gautam Samanta has resigned as the Executive Director w.e.f. October 10, 2025.

All the Independent Directors meet the criteria of Independence as defined under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time read with Section 149(6) of the Companies Act, 2013. The maximum tenure of the Independent Directors is in compliance with the Act. As on March 31, 2026, the composition of the Board is Six (6) members out of which 4 (Independent) members are Independent Directors, which constitute 66.67 percent of the total strength of the Board.

None of the Independent Directors have any other material pecuniary relationship or transactions with the Company, its management or its subsidiaries, which may affect the independence or judgment of the Directors.

The Board of Directors also review the compliance Reports periodically pertaining to all laws applicable to the Company, during the year. Further, a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the companies by the Board/Ministry of Corporate Affairs or any such statutory authority is also issued in terms of SEBI Listing Regulations and forms part of this report.

The Board brings a wide range of expertise essential for the Company's success, including emerging technologies, cybersecurity, and governance. Directors contribute specialized skills from varied backgrounds, supporting sustained growth and innovation. The core skills and attributes among Board members are broadly categorized as follows:

Skill matrix includes experience in risk management (awareness of corporate governance best practices in the tech services industry), experience and understanding of the tech services industry (providing oversight to tech services business operations and supporting and monitoring tech services strategy), including financial performance, experience in scaling up high-growth organizations and overseeing large and complex organizations. experience in talent & people management (succession planning, executive compensation, executive retention, etc.), experience and awareness of the ESG and sustainability space and experience in the regulatory, legal, and compliance.

The Board members also have personal attributes including integrity and high ethical standards, leadership qualities, personal and interpersonal skills, time availability for attending meetings, involvement in decision making etc. The Board also focuses on gender diversity, age, geographic and cultural diversity and other board/Industry experience.

The Company, being an IT service provider, its business runs across different industry verticals, geographical markets and is global in nature. The Directors appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/fields from where they come. The Board also confirms that in the opinion of the board, the independent directors fulfil the conditions specified in The Companies Act, 2013, SEBI Listing Regulations and all amendments thereto and are independent of the management, based on the declaration of Independence as submitted by the Independent Directors to the Company, including that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Further, the Independent Directors have also included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. The appointment of a person on the Board of the Company as a Director is dependent on whether the person possesses the requisite skill sets identified by the Board as above. The current Directors on the Board have diverse backgrounds and possess special skills with regard to the industries/fields.

Board meetings and Directors' attendance

During the year April 01, 2025, to March 31, 2026, the Board met fifteen (15) times, on the dates as stated in the table above and passed five (5) circular resolution. The gap between two meetings did not exceed one hundred and twenty days. The information pertaining to the attendance of Directors in these meetings has been provided above. The information as mentioned under Part A of Schedule II of SEBI Listing Regulations has been placed before the Board for its consideration during the year. Board meetings are also convened to address the specific additional requirements of the Company and urgent matters are also approved by the Board by passing resolutions through circulation.

Familiarization Program and Training for Independent Directors

The Company has a structured orientation and familiarization program for its newly appointed Directors and interactions with identified officials including CPO, CFO, CS are set up covering the nature of the Company's business, its business model and its strategic and operating plans and key governance matters. The Director is also briefed on the Board and Committee's functioning and the roles and responsibilities of its members. All Independent Directors have undergone this orientation at the time of their induction to the Board.

As part of ongoing training, the Company schedules quarterly meetings between Independent Directors and business and functional heads. These sessions include presentations on business models, new strategies and initiatives, risk mitigation measures, recent technology trends, changes in domestic and overseas industry conditions, digital transformation, developments in the global IT services industry, and the regulatory environment affecting the Company. The sessions also provide Independent Directors with a forum to share their views and suggestions on strategic and operational matters directly with the business and functional leadership teams. Details of the familiarization program are available on the Company's website at www.coforge.com.

Succession Planning

The Company has established a robust succession planning framework to ensure orderly transitions across the Board, including Senior Management, and other executive roles. This is implemented by the Nomination and Remuneration Committee in coordination with the Board. At regular intervals, the Committee presents succession plans taking into account factors such as Directors' tenure, performance evaluation outcomes, Board diversity, and business needs. In addition, the Company conducted a 360-degree review for Senior Management and other executive officers to maintain a leadership talent inventory and capability map, helping assess how effectively critical talent requirements align with business priorities.

The Board delegates the screening and selection process to the Nomination and Remuneration Committee. It presents a diverse slate of recommendations of eligible candidates to the Board for their approval as per the criteria laid down in the Nomination and Remuneration Policy. Subsequently, the Board recommends and places it before the shareholders for their approval.

Appointment Letters and Familiarization Program for Independent Directors

At the time of appointing an Independent Director (ID), a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/ her as an ID of the Company. The terms and conditions of the appointment are also placed on the website of the Company. All recently appointed Independent Directors were familiarized with the Company and its leadership in terms of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015. The familiarization program also includes interactive sessions with business heads and senior leadership. The details of the familiarization program are available on the website of the Company at https://www.coforge.com/ investors/ statutory disclosures.

Board familiarization initiatives other than quarterly engagements on Board / committee meetings

Strategy planning meet

As part of its annual strategy planning, the Company organised a two-day Board meet, providing an opportunity for in-depth deliberation on strategic planning, review of ongoing initiatives, assessment of associated risks, and evaluation of new strategic programmes to achieve long-term objectives. This enabled Board members to engage closely with the senior leadership across the organisation. All the members discussed strategic business unit plans, progress updates, industry trends, and various strategic business initiatives, fostering comprehensive dialogue and enhanced Board engagement with the company's senior management team. This session was designed to update the Board with the company's long-term vision and operational priorities by defining the strategic objectives, measurable goals, actionable and performance indicators.

Coforge Public Library, IIT BHU – A Memorable CSR Visit by Independent Directors

As part of our ongoing commitment to community enrichment through our CSR initiatives, we were honoured to host our Independent Directors at Coforge Public Libraries. Mr. OP Bhatt, Ms. Beth Boucher and Mr. DK Singh visited Coforge Public Library at Hyderabad and Mr. Anil Chanana visited Coforge Public Library at Gurugram. They were deeply impressed by the thoughtfully curated book collection and the inviting ambience that welcomes readers of all ages and had a delightful interaction with the readers at the library.

Ms. Beth Boucher also visited Coforge Data & AI Lab at IIT BHU, Varanasi. A collaboration between industry and academia, the Coforge Data & AI Lab at IIT BHU, is a state-of-the-art lab equipped with 32 high-end computers provides students with practical experience in working on AI models. The objective is to augment the best academic learning with the latest industry training modules to make students industry ready. Additionally, students are expected to apply AI to solve identified social causes, thus benefiting society at large.

The Board met the leadership team of the company during the three day budgeting workshop in Princeton, New Jersey. The Company holds a separate meeting between Independent Directors and the Statutory Auditor, without management being present, to ensure audit independence and uphold governance standards.

Meeting of Independent Directors

The Independent Directors meet regularly before the quarterly Board meetings to discuss matters from their perspective. In addition, a separate meeting of the Independent Directors was held during the year, without the presence of Non-Independent Directors or members of management, to deliberate on matters arising under the SEBI Listing Regulations.

The Board confirms that, in its opinion, the Independent Directors satisfy the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, as amended from time to time, and remain independent of management. This assessment is based on the declarations submitted by the Independent Directors, including confirmations that they are not aware of any existing or reasonably foreseeable circumstances that could impair their ability to discharge their duties effectively.

The Independent Directors have also registered their names in the databank maintained by the Indian Institute of Corporate Affairs (IICA) in accordance with Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Appointment to the Board is contingent upon a candidate possessing the skill sets identified by the Board as necessary for the Company.

During the year, the independent directors met more than 5 (five) times before all Board without the presence of executive directors and management. At such meetings, the independent directors discuss, among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, succession planning, human resources matters, and the performance of the executive members of the Board, committees, and the Chairman.

Information Provided to the Board and Committees

The Company customarily supplies the Board of Directors and its Committees with comprehensive information, including but not limited to:

- Annual operating plans, capital budgets, and related updates;
- Quarterly, semi-annual, and annual financial results for the Company and business update by CEO & ED and financial update by CFO. Other presentations made at respective committees eg. Risk management committee, CSR/ ESG committee, Stakeholders Relationship Committee, Nomination and remuneration committee as and when meetings are conducted.
- Quarterly Statutory auditors / internal audit presentations
- Minutes from meetings of the Board, Audit Committee, and other Board Committees with action items and subsidiary meetings minutes/resolutions significant transactions, and investments;
- CSR project/programme updates, budgets, and implementation status.
- Disclosure of interests, conflicts, and other statutory declarations by Directors and Senior Management;
- Succession planning
- Regulatory updates from Regulators/Authorities;
- Information pertaining to potential insurance claims of substantial significance;
- Risk analysis covering various products, markets, and businesses;
- Detailed evaluations of potential acquisition opportunities and possible divestments;
- Transactions resulting in substantial payments for, or impairment of, goodwill, brand equity, or intellectual property;
- Major sales of investments, subsidiaries, or assets outside the ordinary course of business;
- Contracts or arrangements / related party transactions;
- Materially significant show cause, demand, prosecution, or penalty notices, if any;
- Material defaults in financial obligations to or by the Company, or significant non-payment for goods sold;
- Quarterly foreign exchange exposure details and management's risk mitigation measures through hedging and other processes;
- Instances of any material non-compliance with regulatory requirements, if any
- Policies for review and approval, as applicable;
- Business development or restructuring matters;

Information flow to the Board

The Board receives information on an ongoing basis for review, input, and approval. It considers the Company's annual strategic and operating plans, while quarterly and annual financial statements are reviewed first by the Audit Committee and then placed before the Board for approval. Matters such as business performance, appointment of Directors and Key Managerial Personnel, corporate actions, audit reviews, investor grievances, acquisitions, significant management decisions, material developments, risk management initiatives, legal matters, and statutory compliance are placed before the relevant Committees and, where required, submitted to the Board with their recommendations. Documents containing Unpublished Price Sensitive Information may, where necessary, be circulated to Board and Committee members at shorter notice in accordance with the Board's general consent. As Directors are located across geographies, the Company provides video conferencing and other audio-visual facilities to support effective remote participation and decision-making. After each Board meeting, the Company tracks, reviews, and reports management action taken on decisions of the Board and its Committees.

The Company Secretary, in consultation with the Chairman, the CEO and the Executive Director, proposes the agenda for each meeting. The agenda, along with explanatory notes is circulated to the directors ahead of each meeting to facilitate informed deliberation and decision-making. Every Board member can suggest the inclusion of additional items in the agenda.

The Board meets at least once a quarter to review the quarterly results and other items on the agenda. Additional meetings are held when necessary. With the Board represented by directors from various parts of the world, it may not be possible for all of them to be physically present at every meeting. Hence, the Company provides video / teleconferencing facilities to enable their participation. Each member is expected to ensure their other commitments do not materially interfere with their responsibilities towards the Company.

Actions to be taken after meetings

The management works on the decisions and suggestions made by the Board and its Committees. All actions are promptly communicated to the relevant departments or divisions. Status reports regarding action taken on prior decisions and recommendations are reviewed at subsequent meetings for further consideration and necessary actions.

Besides the committees mentioned, the company also reviews major risks, devises mitigation plans, and continuously monitors action item closures through discussion at global leadership meetings.

Board meetings and Directors' attendance

Between April 01, 2025, and March 31, 2026, the Board convened fifteen (15) meetings, along with five circular resolutions. The interval between meetings never exceeded 120 days. Details of the Directors' attendance during these meetings have been documented. Information under Part A of Schedule II of SEBI Listing Regulations was presented to the Board for review during the year. Additional meetings were held to address specific Company requirements, while urgent matters were addressed through resolutions passed via circulation.

During the year, members were given insights into geopolitical variables such as foreign trade policy, technical / AI competition, immigration, and international relations that may impact the business. The Management team also briefed the Board members on the Company's preparedness to deal with the evolving situations.

Evolving Environmental, Social and Governance (ESG) landscape: The Board noted the evolving global ESG landscape and its implications for the IT sector. Key trends highlighted included AI-driven emissions growth, increasing exposure to extreme weather risks, the expansion of green technology markets, and rapid shifts in workforce skill requirements. The training also covered the highlights of peer practices across sustainability solutions, inclusive hiring, employee development, and governance disclosures, emphasizing rising stakeholder expectations for transparent ESG reporting and demonstrable, verified outcomes. The training also covered updates on significant regulatory developments relevant for readiness planning, including the EU's simplified CSRD requirements, emerging climate disclosure regulations in California and New York, India's phased climate finance taxonomy, and SEBI's revised timelines for BRSR value chain reporting.

To maintain this trust, continuous efforts are made to facilitate effective corporate governance measures, such as the constitution, governance, and working of Board committees.

Board Committees

With a view to have a more focused attention on business and for better governance and accountability, the Board has the following mandatory committees:

a. Audit Committee

b. Stakeholders' Relationship Committee

c. Nomination and Remuneration Committee

d. Corporate Social Responsibility and Environmental, Social, and Governance (CSR & ESG) Committee

e. Risk Management Committee

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairperson of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all members of the Committee individually and tabled at the Board Meetings.

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

The major terms of reference are as under:

I) STATUTORY AUDIT/AUDITORS:

a) Appointment, review and monitor independence and performance of Statutory Auditors

b) Review Audit Plan, conduct of audit & review and examination of audit results

II) INTERNAL AUDIT/AUDITOR

a) Review the performance of the Internal Auditors and Internal audit function

b) Review Internal Audit plans, reports and scope

III. INTERNAL ACCOUNTING CONTROLS AND OTHER MATTERS

a) Review systems of internal accounting controls & other matters

b) Review and examination of Financial Statements

c) Review and ensure the existence, adequacy and effective functioning of a Vigil Mechanism/Whistle Blower Policy appropriate to the size, complexity and geographic spread of the Company and its operations.

d) Internal control with respect to provision of the SEBI (Prohibition of Insider Trading Regulations), 2015 ("SEBI Insider Trading Regulations")

e) Acquisitions and Investments

f) Investigation

g) Approval for appointment of Chief Financial Officer

h) Review and monitor the Statement of Uses and Application of Funds

IV. Risk Oversight by Audit Committee

The Audit Committee shall review the adequacy and effectiveness of the Company's risk management framework and systems, with particular focus on risks relating to financial reporting and internal controls.

V. RELATED PARTY TRANSACTIONS

The Audit Committee shall review and approve all related party transactions ("RPTs") in accordance with applicable law and the Company's policy on related party transactions.

VI. ROLE OF THE AUDIT COMMITTEE

a) Reporting to Board

The Committee shall report to the Board on its activities at such intervals and in such manner as it deems appropriate.

b) Attendance at Annual General Meeting

The Chairperson of the Audit Committee shall attend the Annual General Meeting of the Company to provide clarifications to members on matters relating to the Committee's scope and responsibilities.

c) Subsidiary Companies

The Audit Committee shall review the financial statements of the unlisted subsidiary companies and, in particular, the inter-corporate loans and investments made by the Company in the subsidiary companies.

The Committee shall also review utilization of loans and advances from or investments made by, the Company in subsidiary companies exceeding INR 100 crores or 10% of the asset size of the subsidiary, whichever is lower, including existing arrangements.

d) Reporting of Fraud by the Auditors

Where the statutory auditors have reason to believe that an offence involving fraud is being or has been committed against the Company by its officers or employees, or by the Company, and report the matters to the Audit Committee, the Committee shall review such report and place its observations before the Board.

e) Regulatory and Compliance Oversight

f) Review of the Terms of Reference of the Audit Committee

g) Review of other information as per applicable provisions

Audit Committee

The Company has an Audit Committee in accordance with Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

Name of the Committee member	Category	Designation	Number of meetings during the Financial Year 2025-26#			Dates of meetings held
			Held during tenure	Attended	%age of attendance	
Anil Chanana	Independent Director	Chairperson	7	7	100	April 28, 2025
OP Bhatt	Independent Director	Member	7	7	100	May 05, 2025
Beth Boucher	Independent Director	Member	7	6	85.71	July 23, 202 5
DK Singh	Independent Director	Member	7	6	85.71	October 24, 2025
Member appointed after close of financial year 2026						December 26, 2025
Atin Jain*	Non- Executive Director	Member	NA	NA	NA	January 22, 2026
						March 10, 2026

#During the financial year, a total of seven meetings of the Audit Committee were held.

*Atin Jain has been appointed as the member of the Committee w.e.f. April 23, 2026.

During the year, the Audit Committee passed the circular resolutions on July 04, 2025 and February 26, 2026. All members of the Audit Committee meet the necessary qualifications for appointments and possess knowledge in finance, accounting practices, and internal controls. The Chairperson is an Independent Director, and the Company Secretary serves as the Committee's Secretary. The Audit Committee also invites the CEO, Chief Financial Officer, Internal Audit Head (or representatives from the internal audit firm), representatives of the Statutory Auditors, and other relevant executives to its meetings.

The Committee supervises financial reporting processes to ensure accurate disclosure of financial statements, credibility, and compliance with Accounting Standards, Stock Exchanges, and other legal requirements. It reviews both internal and external audits and internal control systems to assess their adequacy and compliance. Additionally, it examines internal audit findings, oversees the Company's financial and risk management policies, ensures follow-up actions on significant findings, and reviews quarterly, half-yearly, and annual accounts.

The Committee is also responsible for reviewing the utilization of loans and/or advances from or investments by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/ advances/investments at the provision's enforcement date. It reviews compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and verifies that internal control systems are adequate and effective. The Committee acts as a link between Statutory and Internal Auditors and the Board of Directors. Governed by a Charter aligned with regulatory mandates under the Companies Act, 2013 and SEBI Listing Regulations (as amended), the Committee reviews information specified in Part C of Schedule II of SEBI Listing Regulations.

Nomination and Remuneration Committee

The Company has a duly constituted Nomination and Remuneration Committee in accordance with Regulation 19 of the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee and details of the Meetings and Attendance during the FY2025-26 are as under:

Name of the Nomination & Remuneration Committee member	Category	Designation	Number of meetings during the Financial Year 2025-26			Dates of meetings held during the year
			Held during tenure	Attended	%age of Attendance	
DK Singh	Independent Director	Chairperson	3	3	100	
Beth Boucher	Independent Director	Member	3	3	100	May 05, 2025
O P Bhatt	Independent Director	Member	3	3	100	September 22, 2025
Member appointed after close of financial year 2026						October 24, 2025
Shweta Jalan*	Non-Executive Director	Member	NA	NA	NA	

#During the financial year, a total of three meetings of the Nomination & Remuneration Committee were held.

*Shweta Jalan has been appointed as the member of the Committee w.e.f. April 23, 2026.

During the year, the Nomination and remuneration Committee passed the circular resolutions on October 30, 2025, October 31, 2025, and March 26, 2026.

The Chairperson of the Committee is an Independent Director. The terms of reference of Nomination and Remuneration Committee is in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI Listing Regulations. The salient terms of reference are as follows: (a) Formulate criteria for determining qualifications, positive attributes and independence of Directors; identify persons qualified to become Directors and recommend their appointment and removal to the Board; (b) Recommend to the Board the Remuneration Policy for Directors, Key Managerial Personnel (KMP) and other senior management, including criteria for making payments to Non-Executive Directors; (c) Carry out evaluation of every Director's performance and frame a policy to implement the same; the Committee is also responsible for framing policies and systems for the Stock Options Plan; formulate criteria for evaluation of Independent Directors and the Board; devise plans and processes for succession for appointments to the Board; oversee the annual Board and Senior Management evaluation process; (d) Devise a policy on Board diversity; oversee succession planning and recommend leadership development for Key Managerial Personnel and the Board; (e) Recommend to the Board the appointment of Key Managerial Personnel and executive team members; and (f) administer the Company's Stock Option Plans and recommend grants to eligible employees in accordance with applicable scheme rules.

The criteria for performance evaluation of Independent Directors covers all the relevant aspects required under the Companies Act, 2013 and the SEBI Listing Regulations as amended from time to time.

Details of Remuneration paid to Directors during the year April 1, 2025, to March 31, 2026

A. Executive Directors

(in INR)

Name of Director	Mr. Sudhir Singh	Mr. Gautam Samanta	Mr. John Robert Speight
Salary and Allowances	66,380,978	22,531,249	19,528,324
Part – A			
Perquisites	-	-	-
Part – B			
Contribution to Provident Fund, Superannuation Fund or Annuity Fund	26,960,257	26,406,646	4,669,224
Performance - linked Bonus	69,137,787	8,768,862	-
Stock options	395,575,320	44,481,081	-
Total	**558,054,342**	**102,187,838**	**24,197,548**

Terms of appointment:

Service Contracts: Sudhir Singh's employment agreement with the Company doesn't have any end date though his term as an Executive Director is determined basis the Company's Act. He has been re-appointed as the Executive Director for a term of 5 (five) years with effect from January 29, 2025 up to January 28, 2030 (both days inclusive). John Robert Speight has been appointed as the Executive Director of the Company for a term of 5 (five) years, with effect from October 10, 2025 up to October 09, 2030 (both days inclusive).

Note: Gautam Samanta has resigned as the Executive Director of the Company, with effect from October 10, 2025.

Notice period: As determined by the Nomination and Remuneration Committee and the Board.

Severance Fees: No severance fees, unless otherwise agreed by the Board.

During the financial year 2026, new grants were issued to the leadership team under Coforge ESOP 2005 Scheme. The details of grants issued to Executive Directors are mentioned in the table below:

S. No.	Name	Designation	Employee Stock Options granteddurng FY26 (Numbers)*	Face Value (in INR)	Exercise price per employee stock option (in INR)	Vesting Period
1	Sudhir Singh	CEO & Executive Director	175000	2	2	FY26 – FY31
2	Gautam Samanta	Executive Director	-	-	-	-
3	John Robert Speight	Executive Director	-	-	-	-

*All grants have performance-based vesting and the no of grants reflected above considers split of shares (1:5), which was effective June 4, 2025.

B. Non-Executive Directors

The criteria for payment to Non-Executive Directors is provided herein below:

The Commission to the Non-Executive Directors has also been approved by the Nomination & Remuneration Committee along with the Board within the prescribed limits as stipulated under Companies Act, 2013 as the shareholders had empowered the Board of Directors to decide the appropriate quantum of commission.

The details of remuneration (Commission and sitting fees) paid/ payable to Non-Executive Directors is provided below:

(in INR)

Particulars	OP Bhatt	Beth Boucher	Anil Chanana	DK Singh
Commission	26,083,831	14,154,078	14,147,238	14,154,078
Sitting Fees	2,560,000	2,140,000	2,060,000	1,900,000

Details of Equity shares held by Non-Executive Directors

The details of equity shareholding of Non-Executive Directors are as below:

Name	Number of shares held*
O P Bhatt	NIL
Beth Boucher	NIL
Anil Chanana	150
DK Singh	NIL
Director appointed after close of financial year 2026	
Vivek Sharma	NIL
Shweta Jalan	NIL
Atin Jain	NIL

NOMINATION AND REMUNERATION POLICY

PREAMBLE

In terms of Section 178 of the Companies Act, 2013 and the Regulation 19 of the Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), as amended from time to time, the Board of Directors of a listed company shall constitute the Nomination and Remuneration Committee (**"Committee"**) consisting of three or more Non-Executive Directors out of which at least two-third shall be Independent Directors and the Chairperson of the Committee shall be an Independent Director as well. Provided that the Chairperson of the Company, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

Further, the Committee is required to devise a policy to lay down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. Accordingly, the Nomination & Remuneration Policy (**"Policy"**) of the Company has been formulated under the Companies Act, 2013 and the Listing Regulations. This Policy shall also act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, matters relating to appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel and Senior Management Personnel..

(a) ROLE OF THE COMMITTEE

This key role of the Committee is hereunder:

1) To ensure that the level and composition of remuneration is appropriate to attract, retain and motivate directors of the quality required to run the Company successfully.

2) To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

3) To lay down criteria with regard to identifying persons who are qualified to become Directors, Key Managerial positions and Senior Management Personnel and to determine their terms and remuneration including plans for succession for appointments to the Board (for Independent Directors, the committee will initiate the replacement process atleast 9 months in advance before end of tenure). For senior management:

   i. The committee will review the succession plan annually

   ii. The committee will be updated on the key roles, as needed to align with overall growth strategy.

      a. To formulate the criteria for evaluation of performance of Independent Directors and other Directors on the Board.

      b. To devise a policy on diversity of the Board.

      c. To determine whether to extend or continue the term of appointment of an Independent Director, on the basis of the report of performance evaluation of Independent Directors.

      d. To ensure that the remuneration to Directors, Key Managerial Personnel, and Senior management personnel of the Company involves a balance between fixed and incentivized pay, reflecting short and long-term performance objectives appropriate to the working of the Company and achievement of its goals.

      e. Recommend to the board remuneration, payable to senior management Personnel

      f. Formulation and administration the Company's Employee Stock Option Programs from time to time

(b) MEETING AND QUORUM

The Committee shall meet at least once in a financial year. A quorum of the Committee meeting shall be either two members or one-third of the members of the Committee whichever is greater, including one Independent Director in attendance. In case the Chairperson is not present at a Committee meeting, the members present at the meeting shall, amongst themselves, elect a Chairperson for that particular meeting.

(c) APPLICABILITY

This policy is applicable to Directors (Executive, Non-Executive and Independent), Key Managerial Personnel and Senior Management Personnel

(d) DEFINITIONS

"Act" means the Companies Act 2013 and rules made thereunder, as amended from time to time.

"Board" means the Board of Directors of the Company.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.

"Company" means Coforge Limited.

"Employee Stock Option" means the stock options given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for the shares of the company at a future date at a pre-determined price.

"Executive Director" means the Managing Director and Whole-time Directors of the Company.

"Independent Director" means a director referred to in Section 149(6) of the Act read with Listing Regulations.

"Key Managerial Personnel" or "KMP" means the following Key Managerial Personnel of the Company in terms of the applicable provisions of the Act:

(i) Managing Director or Chief Executive Officer or the Manager,

(ii) Whole-time Director;

(iii) Chief Financial Officer;

(iv) Company Secretary;

(v) Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi) Such other officer as may be prescribed under the Act from time to time.

"Non-Executive Director" means the director other than the Executive Director and Independent Director.

"Senior Management Personnel" shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall comprise all the members who are President/EVPs and one level below the Chief Executive Officer & Managing Director or Whole Time Director or designated as Key Managerial Personnel, other than the Board of Directors, by the Company.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act or Listing Regulations, as may be amended from time to time, shall have the same meaning respectively assigned to them therein.

(e) APPOINTMENT AND REMOVAL OF DIRECTOR, KMP, SENIOR MANAGEMENT PERSONNEL

1) Appointment criteria and qualifications

(i) Subject to the applicable provisions of the Act, the Listing Regulations, other applicable laws, if any, and the Company's Policy, the Nomination and Remuneration Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment and to recommend to the Board, plans and process for succession for appointments to the Board and senior management.

(ii) The Committee has discretion to decide the adequacy of qualification, expertise and experience for the concerned position.

(iii) The Company shall not appoint or continue the employment of any person as Managing Director/ Whole-time Director /Manager who has attained the age of seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

(iv) The Company shall not appoint or continue the directorship of any person as Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the Notice for such motion shall indicate the justification for appointing such person.

(v) A Whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board.

(vi) The Company shall not appoint any resigning Independent Director, as a Whole-time Director, unless a period of one year has elapsed from the date of resignation as an Independent Director.

2) Term/Tenure

(i) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

(ii) Independent Director:

(a) No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 consecutive years each. Such Independent Director after completion of these two terms shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director; provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

(b) The appointment of Independent Directors shall be made as per the provisions of the Act and Listing Regulations, as amended from time to time.

(c) At the time of appointment of Independent Director it should be ensured that the total number of Boards on which such an Independent Director serves is restricted to:

(I) seven listed companies as an Independent Director OR

(II) three listed companies as an Independent Director in case such a person is serving as a Whole-time Director of any listed Company.

(d) For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. Independence: A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

(I) use the services of an external agencies, if required;

(II) consider candidates from a wide range of backgrounds, having due regard to diversity; and

(III) consider the time commitments of the candidates.

(iii) Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular intervals; but at least once a financial year at the start of every financial year.

(iv) Removal/ Vacation

Due to disqualifications stated under various provisions of the Act, or under any other applicable laws, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing for removal of a Director and KMP subject to the provisions and compliance of the applicable laws, rules and regulations.

(v) Retirement

The Directors shall retire as per the applicable provisions of the Act. All other KMP and Senior Management Personnel shall retire as per the prevailing policy of the Company. The Board will have the discretion to retain the Directors and KMP in the same position/ remuneration or otherwise even after attaining the retirement age, in the interest and for the benefit of the Company.

(f) DISCLOSURE

The Company's annual report/financial statements/ website as per the statutory requirements in this regard. Information in these Policy shall be published on its website and in the Annual Report of the Company, as required from time to time.

(g) POLICY FOR REMUNERATION TO DIRECTORS/KMP/ SENIOR MANAGEMENT PERSONNEL

Remuneration to Managing Director/Whole-time Directors:

1) The Remuneration/Commission etc. to be paid to Managing Director/Whole-time Directors/ Manager, shall be governed as per provisions of the Act and rules made thereunder along with the Listing Regulations or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

2) The Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors/ Manager.

3) If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/ Whole-time Director/ Manger in accordance with the provisions of Section 108 and 197 read with Schedule V of the Act and if the appointment is in variance of Part I of Schedule V of the Act, then the appointment of such KMPs may be made with the prior approval of the Central Government.

Remuneration to Non-Executive/Independent Directors:

1) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Act and the Listing Regulations. The amount of sitting fees shall be as may be recommended by the Committee and approved by the Board of Directors.

2) All the remuneration of the Non-Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Act) shall be subject to ceiling/ limits as provided under the Act and the Listing Regulations or any other enactment for the time being in force. The amount of such remuneration shall be as recommended by the Committee and approved by the Board of Directors and shareholders as the case may be.

3) An Independent Director shall not be eligible to get stock options and shall not be eligible to participate in any share-based payment schemes of the Company. The Committee shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

4) Any remuneration paid to Non-Executive/ Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration for the purposes of Paragraph 2 above if the following conditions are satisfied:

(i) The Services are rendered by such Director in his capacity as the professional;

(ii) In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.

Remuneration to Key Managerial Personnel and Senior Management:

The remuneration to Key Managerial Personnel and Senior Management Personnel shall consist of fixed pay and incentive pay, in compliance with the Company's Policy. The Fixed pay shall include monthly remuneration, employer's contribution to Employees' Provident Fund Organization (EPFO), contribution to pension fund, pension schemes, one-time bonus etc. as decided from to time. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management Personnel, to be decided annually or at such intervals as may be considered appropriate. The Committee shall recommend to the Board, the remuneration, payable to Senior Management Personnel. It shall also determine the stock options and other share-based payments to be made to Key Managerial Personnel and Senior Management Personnel.

(h) Other General Provisions:

1) The Chief Executive Officer (CEO) or the Chief People Officer (CPO) shall make an annual presentation of the performance and compensation of all KMPs and Senior Management Personnel. The Committee shall discuss the details and give its inputs to help the CEO to finalize the policy for adoption by the Company.

2) The CEO along with CPO shall constitute an HR Steering Committee to review the remuneration of all other employees.

3) Where any insurance is taken by the Company on behalf of its Whole-time Directors, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

(i) Amendments

The Board of Directors as per the recommendations of Nomination and Remuneration Committee may amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s) and circular(s) etc.

Policy on Board Diversity

The Nomination and Remuneration Committee has devised the policy on Board diversity to provide for having a broad experience and diversity on the Board.

Performance Evaluation

Pursuant to Sections 134 and 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board carried out the annual performance evaluation of its own functioning, the performance of individual Directors, and the effectiveness of its Committees.

To support the evaluation, the Company engaged an independent Board advisory firm and used its secure digital evaluation platform. This enabled an independent, confidential, transparent, and comprehensive assessment of the performance of the Board, its members, and its Committees. Responses were collected directly by the external firm and shared with the Company only in aggregated and anonymised form.

The evaluation methodology included structured questionnaires developed under the supervision of the Chairperson of the Nomination and Remuneration Committee and the Board Chairperson. It comprised rating-based surveys covering overall Board effectiveness, evaluation of the Chairperson, peer evaluation of individual Directors—including Independent and Executive Directors—and assessment of Board Committees.

The assessment covered Board composition, governance practices, risk oversight, financial monitoring, ESG and sustainability focus, strategy formulation, succession planning, people management, the quality and timeliness of information flow, and the conduct of Board and Committee meetings. It also included open-ended qualitative feedback to help identify key strengths and areas for improvement.

The evaluation results were first presented to the Chairperson of the Nomination and Remuneration Committee and thereafter to the Board. The Chairperson shared the feedback with all Board members and led the discussion on the findings. The Directors expressed satisfaction with the overall evaluation process.

Stakeholders' Relationship Committee

In accordance with the provisions of the Companies Act, 2013, and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, the Company has constituted a "Stakeholders' Relationship Committee".

The Committee reviews, acts on and reports to our Board with respect to various matters relating to stakeholders. The roles and responsibilities include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Key highlights of the activities of the Committee during the year:

- Resolving grievances of security holders, including issues related to the transfer/transmission of shares, issuance of new or duplicate share certificates (delegated to the Share Transfer Committee), non-receipt of annual reports, declared dividends, and general meetings.
- Reviewing measures to ensure the effective exercise of voting rights by shareholders.
- Reviewing the unclaimed dividend and equity shares transferred to the Investor Education and Protection Fund (IEPF) pursuant to the IEPF Rules
- • Monitoring adherence to service standards adopted by the Company in providing various services through the Registrar & Share Transfer Agent.
- Evaluating initiatives undertaken by the Company to reduce unclaimed dividends and ensure timely receipt of dividend warrants, annual reports, and statutory notices by shareholders.

The Committee has delegated tasks related to share transfer, issuance of duplicate shares, Dematerialisation/ Rematerialisation of shares, and other related activities to the Share Transfer Committee, which reports to the Stakeholders' Relationship Committee.

Composition of Committee:

Name	Designation
O P Bhatt	Chairperson & Independent Director
Sudhir Singh	Member & Executive Director
DK Singh	Member & Independent Director
Member appointed after close of financial year 2026	
Vivek Sharma*	Member & Independent Director

*Vivek Sharma has been appointed as the member of the Committee w.e.f. April 23, 2026

Ms. Barkha Sharma is the Compliance Officer of the Company.

In alignment with our commitment to shareholder engagement, the Company has implemented a structured grievance redressal mechanism. Complaints may be received through various channels including direct communication from shareholders via email or hard copy at the registered office or through the Registrar and Transfer Agent (RTA), the SEBI Complaints Redress System (SCORES), stock exchanges such as NSE and BSE, depositories like NSDL and CDSL, and the Smart ODR Portal introduced by SEBI. Upon receipt, all complaints are promptly reviewed, monitored, and resolved in consultation with the RTA. To facilitate effective communication, the Company has designated an email ID – investors@coforge.com – for complaint-related correspondence. The Company Secretary has been appointed as the Nodal Officer to oversee the redressal of shareholder grievances.

The Company received and addressed requests and queries encompassing a wide range of matters including requests for the annual report, change of address, correction in name, dividend payments, issuance of duplicate share certificates, and details of shareholding. Additional queries involved transmission of shares, updating KYC documents, claiming shares transferred to the Investor Education and Protection Fund (IEPF), dividend-related TDS certificates, and miscellaneous concerns. The Company also handled complaints received through SEBI and stock exchanges, requests for dematerialization of shares.

Meetings & Attendance during the year

The particulars of the meeting attended by the members of the Stakeholders' Relationship Committee and the date of the meetings held during the year are given below:

Name of the Stakeholders' Relationship Committee member	Category	Designation	Number of meetings during the Financial Year 2025-26#			Dates of meetings held during the year
			Held during tenure	Attended	%age of Attendance	
O P Bhatt	Independent Director	Chairperson	1	1	100	March 09, 2026
Sudhir Singh	Executive Director	Member	1	1	100	
DK Singh	Independent Director	Member	1	1	100	
Member appointed after close of financial year 2026						
Vivek Sharma*	Independent Director	Member	NA	NA	NA	

Note:

#During the financial year, one meeting of the Stakeholders' Relationship Committee was held.

*Vivek Sharma has been appointed as the member of the Committee w.e.f. April 23, 2026

Details of requests/queries/complaints received and resolved during the Financial Year 2025-26

During the year April 01, 2025, to March 31, 2026, the Company received a total of 597 queries/ complaints from various Investors'/ Shareholders' relating to multiple topics including change of address/Non- receipt of Dividend, Bonus Shares, Annual Report/Change of Bank account details/ Dematerialization of shares, etc. The same were attended to the satisfaction of the Investors.

There was no request/query/complaint pending at the beginning of the Financial Year. During the Financial Year, the Company attended most of the Shareholders'/ Investors' requests/queries/ within two weeks from the date of receipt by RTA/Company. With the appointment of new RTA, the Company endeavors to attend and respond shareholders' concerns pro actively in the interest of the shareholders.

Sr. No.	Nature of Request / Complaint	Opening Balance as on April 1, 2025	Received	Resolved/ Responded	Pending as on March 31, 2026
1	Received by RTA/Company	0	594	594	0
2	SCORES	0	3	2	1
3	BSE / NSE	0	0	0	0
4	Smart ODR	0	0	0	0
	Total	0	597	596	1*

* During the year 3 complaints received out which one complaint was pending as at the end of the year, which was subsequently resolved on April 9, 2026. The complaints were resolved within the stipulated time frame.

Corporate Social Responsibility and Environmental, Social, and Governance (CSR & ESG) Committee

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Company has a duly constituted CSR & ESG Committee.

The following duties and responsibilities with respect to corporate governance are within the authority of the CSR/ ESG Committee and the CSR/ESG Committee shall, consistent with and subject to applicable law and rules and regulations as applicable.

The CSR/ESG Committee is responsible for formulating this CSR/ESG Policy in accordance with the provisions of the Act and rules thereunder and recommending modifications to the same in a periodical manner, identification of the initiatives and specification of the projects and programs for CSR and recommending the same to the Board, recommending the CSR budget and amount of expenditure to be incurred by Coforge on CSR activities, putting in place a transparent monitoring mechanism for implementation of the program, projects and activities undertaken under this Policy and proper utilization of funds, providing a responsibility statement in the Board's report as to whether the implementation of the projects and program is in compliance with and fulfils the objectives of this Policy; and formulating the CSR Annual Action Plan in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, Expenditure utilization, monitoring mechanism and all matters which are required under Applicable Law.

The particulars of the meeting attended by the members of the CSR/ESG Committee and the date of the meetings held during the year are given below:

Name of the Committee member	Category	Designation	Number of meetings during the Financial Year 2025-26#			Dates of meetings held during the year
			Held during tenure	Attended	%age Attendance	
Beth Boucher	Independent Director	Chairperson	1	1	100	May 02, 2025
Sudhir Singh	Executive Director	Member	1	1	100	
John Robert Speight*	Executive Director	Member	-	NA	NA	
Member appointed after close of financial year 2026						
Vivek Sharma**	Independent Director	Member	NA	NA	NA	
Member whose tenure completed or resigned during the last financial year 2026						
Gautam Samanta***	Executive Director	Member	1	1	100	

#During the financial year, one meeting of the CSR & ESG Committee was held.

*John Robert Speight has been appointed as the member of the Committee w.e.f. October 10, 2025.

**Vivek Sharma has been appointed as the member of the Committee w.e.f. April 23, 2026

***Gautam Samanta ceased to be member of the committee pursuant to resignation as Executive Director of the Company w.e.f. October 10, 2025 (close of business hours).

RISK MANAGEMENT

The Company has developed, updated, and implemented a risk management framework to identify risks that, in the Board's view, could threaten the Company's operations or long-term sustainability. The framework covers five key risk categories: strategic, technological, financial, operational, and ESG-related risks. The Committee reviews emerging risks, including cybersecurity, data privacy, and geopolitical developments, together with the related mitigation measures. This enabled the Directors to remain closely aligned with the Company's evolving risk landscape and to exercise proactive oversight in line with regulatory expectations and global best practices.

In accordance with the revised requirements of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board considered and approved the constitution of the Risk Management Committee of the Company. The Internal Audit Representative attends Committee meetings as an invitee, and the Company Secretary acts as the Secretary to the Committee.

Roles & Responsibility of the Committee

1. To formulate a detailed risk management policy which shall include:

   a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks),

   information, cyber security risks or any other risk as may be determined by the Committee.

   b) Measures for risk mitigation including systems and processes for internal control of identified risks.

   c) Business continuity plan

2. Manage the annual risk assessment process and formulation of risk mitigation procedures.

3. Monitor the internal & external risk including risk associated with cyber security and formulation/ oversee plan for mitigation of these risks.

4. Monitor the implementation of improvements in the Policy, including the planned actions arising from Audit Committee/ Board deliberations, if any.

5. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

6. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

7. To periodically review the risk management policy, at least once in two years including by considering the changing industry dynamics and evolving complexity

8. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

9. Any other roles and responsibility as may be prescribed under applicable laws/regulations as amended from time to time.

The particulars of the meeting attended by the members of the Risk Management Committee and the date of the meetings held during the year are given below:

Name of the Risk Management Committee member	Category	Designation	Number of meetings during the Financial Year 2025-26 #			Dates of meetings held during the year
			Held during tenure	Attended	%age Attendance	
Beth Boucher	Independent Director	Chairperson	2	2	100	July 22, 2025 January 08, 2026
O P Bhatt	Independent Director	Member	2	2	100	
John Robert Speight*	Executive Director	Member	1	1	100	
Anil Chanana	Independent Director	Member	2	2	100	
Member appointed after close of financial year 2026						
Vivek Sharma**	Independent Director	Member	NA	NA	NA	
Member whose tenure completed or resigned during the last financial year 2026						
Gautam Samanta***	Executive Director	Member	1	1	100	

Note:

#During the financial year, a total of two meetings of the Risk Management Committee were held.

*John Robert Speight was appointed as the member of the Committee w.e.f. October 10, 2025

**Vivek Sharma has been appointed as the member of the Committee w.e.f. April 23, 2026

***Gautam Samanta ceased to be member of the committee w.e.f. October 10, 2025

OTHER COMMITTEES

The Board has following other Committees also:-

1. Operations Committee
2. ESOP Allotment Committee
3. Share Transfer Committee

CHANGE IN SENIOR MANAGEMENT:

The particulars of senior management of the Company and changes therein are being intimated to the Stock Exchanges as per applicable provisions of SEBI Listing Regulations, as amended from time to time. During the year and till the date of the report, Mr. Gautam Samanta and Mr. Anup Kumar exited on October 10, 2025, and April 17, 2026, respectively. Mr. Rajan Khattar joined as Executive Vice President w.e.f. March 16, 2026 (EST) and Mr. Vijay Verma has been onboarded as SMP from Encora. Mr. Sunil Fernandes was promoted to Chief Operating Officer effective April 06, 2026. The details are available on the website of the Company.

GENERAL BODY MEETINGS

Particulars of the last three Annual General Meetings/ Postal Ballots

Annual General Meetings

Year	Location	Date	Day	Time	Special Resolution
2025	Video Conferencing, Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India0124-4627837	September 26, 2025	Friday	4.30 PM	• To approve the appointment of M/s Parikh & Associates, as secretarial auditors of the Company.
2024	Video Conferencing, 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji – New Delhi -110019	August 23, 2024	Friday	4.30 PM	• To Approve the re-appointment of Mr. Sudhir Singh (Din: 07080613) as an Executive Director of the Company • To approve the shifting of Registered Office of the Company from NCT of Delhi to State of Haryana
2023	Video Conferencing, 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji – New Delhi -110019	July 06, 2023	Thursday	09:00 AM	• To approve the commission payable to Mr. Basab Pradhan (DIN: 00892181) as an Independent Director of the Company and as Chairperson of the Board. • To consider and approve the remuneration to Mr. Sudhir Singh (DIN: 07080613) as an Executive Director of the Company.

Particulars of Extra-Ordinary General Meeting/ Court Convened Meeting held during the year

S. No.	Year	Date	Day	Resolution
1.	2025-26	December 06, 2026	Saturday	Approving the Scheme of Amalgamation of Cigniti Technologies Limited ("Transferor Company") with and into the Transferee Company and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme")

Postal Ballot

Particulars of Postal Ballot Passed during the year:

S. No.	Year	Date	Day	Ordinary/ Special Resolutions
1.	2025-26	April 17, 2025	Thursday	1. To consider and approve the sub-division/ split of equity shares and consequent alteration of the Capital Clause of the Memorandum of Association of the Company
2.	2025-26	November 2, 2025	Sunday	1. To Approve the re-appointment Of Mr. D K Singh (DIN: 10485073) As an Independent Director of the Company
				2. To approve the appointment of Mr. John Speight (DIN: 09160041) as an Executive Director of the Company
3.	2025-26	January 25, 2026	Sunday	1. Increase in authorised share capital and consequent alteration to the capital clause of the memorandum of association
				2 Issuance of equity shares of the company on a preferential basis pursuant to a share swap arrangement
				3. Approval for grant of special rights and covenants pursuant to the SSPA and adoption of the amended and restated articles of association of the company
				4. Enhancement of the existing investment limits under section 186 of the Companies Act, 2013
				5. To raise capital by way of a qualified institutions placement or any permitted means to eligible investors through an issuance of equity shares and/or other eligible securities
4.	2025-26	February 27, 2026	Friday	1. Approval for grant of special rights and covenants pursuant to the SSPA

Note: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with MCA & SEBI Circulars and the results were duly intimated to the Stock Exchanges in prescribed time lines and uploaded on the website of the Company.

Nityanand Singh proprietor of M/s. Nityanand Singh & Co., Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

S. No	Resolution	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor	% of Votes Cast Against
1	To consider and approve the sub-division/ split of equity shares and consequent alteration of the Capital Clause of the Memorandum of Association of the Company	54,384,235	264	99.99	0.00
2	To Approve the re-appointment of D K Singh (DIN: 10485073) As an Independent Director of the Company	269,667,572	3,369,504	98.76	1.23
3	To approve the appointment of John Speight (DIN: 09160041) as an Executive Director of the Company	259,554,788	13,404,440	95.08	4.91
4	Increase in authorised share capital and consequent alteration to the capital clause of the memorandum of association	266,661,099	1,821,327	99.32	0.67
5	Issuance of equity shares of the company on a preferential basis pursuant to a share swap arrangement	256,560,699	11,893,458	95.56	4.43
6	Approval for grant of special rights and covenants pursuant to the SSPA and adoption of the amended and restated articles of association of the company	184,834,765	83,647,888	68.84	31.15
7	Enhancement of the existing investment limits under section 186 of the Companies Act, 2013	257,430,928	10,860,677	95.95	4.04
8	To raise capital by way of a qualified institutions placement or any permitted means to eligible investors through an issuance of equity shares and/or other eligible securities	257,471,180	11,010,983	95.89	4.10
9	Approval for grant of special rights and covenants pursuant to the SSPA	261,278,821	616,160	99.76	0.24

Note:

Resolution at s.no. 6 relating to the grant of special rights received 68.84% votes in favour. As the resolution required 75% voting support for approval, it did not pass. Subsequently, the resolution was presented again with certain modifications as mentioned at s.no. 9 and was passed as a special resolution, with shareholders supporting the transaction by 99.76% votes in favour.

Means of Communication

a. The quarterly/half yearly/annual results are published in the leading English and Hindi Newspapers (the details of the publications are given hereunder) and also displayed on the web site of the Company – www.coforge.com where official news releases, financial results, consolidated financial highlights, quarterly shareholding pattern and presentations made to institutional investors or to the analysts are also displayed.

b. The Company had Quarterly/Annual Earnings Calls on May 05, 2025, July 24, 2025, October 24, 2025 & January 23, 2026, and Press Conferences in the months of April 2025, July 2025, October 2025, and January 2026, for the investors of the Company immediately after the declaration of Quarterly/Annual results. Transcripts/presentations of the quarterly/ annual earnings calls/investors meet are displayed on the Company's aforementioned website, in the 'Investors' section.

c. The Management Perspective, Business Review and Financial Highlights are part of the Annual Report.

d. All material information about the Company is promptly uploaded on the website of the Stock Exchanges and also sent through e-mail to the stock exchanges where the shares of the Company are listed, The Company's website contains a dedicated section for Investors (https://www.coforge.com/investors), which includes annual reports, earnings press releases, stock exchange filings, quarterly reports, corporate governance policies, the details about the Company, Board of Directors, and Management.

During the financial year 2025-26 the Company published its financial results in the following newspapers:

Financial Results	Newspapers	Date of publication
Audited financial results for the quarter ended March 31, 2025	Business Standard - English Business Standard - Hindi	May 06, 2025
Unaudited financial results for the quarter ended June 30, 2025	Business Standard - English	July 25, 2025
Unaudited financial results for the quarter ended September 30, 2025	Business Standard - English Business Standard - Hindi	October 25, 2025
Unaudited financial results for the quarter ended December 31, 2025	Business Standard - English Business Standard - Hindi	January 24, 2026

GENERAL SHAREHOLDERS' INFORMATION

Shareholder services:

The Company has dedicated investor services team addresses queries and cultivates a sense of community, ensuring shareholders feel valued and integral to our success. Some of the initiatives towards shareholder connect are enumerated below:

Strengthening shareholder engagement:

Proactive Communication Initiatives:

- The Company proactively sends voluntary reminder letters to shareholders who have unclaimed dividends. These communications:
- Serve as a gentle prompt to shareholders, informing them about any dividends declared by the Company which remain unpaid or unclaimed.
- Include specific details such as the amount, the financial year to which the dividend pertains, and steps to claim it.
- Help shareholders avoid their unclaimed dividends being transferred to the Investor Education and Protection Fund (IEPF) after the statutory period, as mandated by regulatory authorities.
- Reflect the Company's commitment to good governance, transparency, and shareholder value protection.

KYC Compliance Support:

Annual reminder letters issued encouraging shareholders to update their KYC details to ensure smooth communication and compliance and the company has made the relevant forms for registering/updating KYC details are available at https://www.coforge.com/investors/statutory-disclosures emphasizing its importance.

- Ensure that shareholders receive all communications and dividends without disruption or delay.
- Align with the Company's compliance with regulatory directives issued by the Securities and Exchange Board of India (SEBI).

Transparency through Annual Report:

The Annual Report, including key business updates, financial and non-financial disclosures, is made available on the Company's website .

- Presents a comprehensive view of the Company's performance—both financial and non-financial.
- Covers information related to business strategy, operations, ESG (Environmental, Social, and Governance) performance, sustainability initiatives, financial results, and corporate governance.
- Serves as a valuable tool for shareholders, investors, analysts, and other stakeholders to evaluate the long-term value creation and transparency of the Company.
- Supports the Company's commitment to digital-first communication, environmental sustainability, and stakeholder engagement.

Regular Investor Updates:

Periodic communications such as:

- Earnings Calls: Quarterly interactions where senior management discusses financial performance, key developments, and strategic priorities.
- Stock Exchange Notifications: Timely disclosures in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, ensuring transparency and equal access to information.
- Press Conferences and Press Releases: Channels used for significant announcements, business developments, partnerships, or strategic decisions.
- Investors' Section on Website: A dedicated space that houses all relevant information including results, policies, presentations, financial reports, AGM notices, and other key updates.

Creating awareness:

A Guidance note containing process to claim exemption from tax on dividend and relevant provisions is available at https:// www.coforge.com/investors/dividend

a. Annual General Meeting

Date: Monday, August 24, 2026

Time: 05:00 PM (IST)

Venue: The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated April 08, 2020, April 13, 2020, May 05, 2020, September 19, 2024 and the latest circular dated September 22, 2025, and other relevant circulars and notifications from time to time as may be applicable, there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.

As required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of Directors seeking re-appointment at the forthcoming Annual General Meeting are given in Annexure to Notice.

b. Financial Year

Year ending: March 31, 2026

c. Dividend

During FY26, we continuously followed the practice of returning of surplus cash available with the Company to the shareholders and based on the Company's performance, the Company has paid interim dividends aggregating to INR 15.8 per equity share of face value INR 2 each involving a cash outflow of INR 5,291 mn. The dividends were paid on May 23, 2025, August 19, 2025 November 18, 2025, February 18, 2026.

Further, during the year, the Company undertook a sub-division of its equity shares, whereby each fully paid-up equity share of face value INR 10 was subdivided into five fully paid-up equity shares of face value INR 2 each.

d. Listing of Shares

The Equity shares of the Company are currently listed at the following Stock exchanges:

(i) BSE Limited BSE')

Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

(ii) National Stock Exchange of India Limited ('NSE')

Address: Exchange Plaza, Plot no C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

It is confirmed that the Annual Listing fees for the period April 1, 2025, to March 31, 2026, has been paid to both the Stock Exchanges.

e. During the year, no securities of the Company are suspended from trading

f. Registrar for Dematerialisation (Electronic Mode) of shares & Physical Transfer of shares

The Registrar for dematerialisation and transfer of shares:

MUFG Intime India Private Limited

Address: C-101, 1st Floor, Embassy 247, LBS Marg, Vikhroli West, Mumbai – 400 083

Telephone: +91 22 4918 6000

Email: investor.helpdesk@in.mpms.mufg.com

Website: https://in.mpms.mufg.com

g. Share Transfer System

The Company has appointed a common Registrar for RTA related services including dematerialisation of shares. The shares lodged for physical transfer/ transmission/ transposition are registered within stipulated period as stated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all amendments thereto. For this purpose, the Share Transfer Committee (a sub- committee of Stakeholders Relationship Committee of the Board) meets as often as required. During the review period, the Committee met 13 times. Adequate care is taken to ensure that no transfers are pending for more than a fortnight. Physical Shares requested for dematerialisation were confirmed mostly within a fortnight.

It has been mandated by SEBI vide it Circular No. SEBI/ HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 that all listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD[1]NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

i. Issue of duplicate securities certificate;
ii. Claim from Unclaimed Suspense Account;
iii. Renewal / Exchange of securities certificate;
iv. Endorsement;
v. Sub-division / Splitting of securities certificate;
vi. Consolidation of securities certificates/folios;
vii. Transmission;
viii. Transposition;

The RTA /Company shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant.

The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimantshallmakearequesttotheDepositoryParticipant for dematerializing the said securities.

h. Distribution of shareholding as on March 31, 2026

Range (No. of Shares)	No. of Shareholders	% to Total Shareholders	Total No. of Shares	% to Total Shares
Up to -500	292,446	96.282	17,047,118	5.0764
501-1000	5,853	1.927	4,292,917	1.2784
1001-5000	4,233	1.393,6	8,102,232	2.4127
5001 & above	1,207	0.397,4	306,368,670	91.2325
TOTAL	**303,739**	**100%**	**335,810,937**	**100%**

Category	No. of Shares held (face value of INR 2/- each)	Percentage of total shareholding
Promoters' Shareholding		
Indian Promoters	-	-
Foreign Promoters	-	-
Total Promoters' Holding	-	-
Public Shareholding		
Mutual Funds	135,939,290	40.48
Banks & Insurance Companies	47,526,050	14.15
Foreign Portfolio Investors	102,938,334	30.65
NRI/Foreign Nationals	3,749,706	1.12
Directors & Relatives	888,960	0.26
Corporate Bodies, Alternate Investment Fund, Trust, IEPF, NBFC and Pension/Provident Funds	10,929,667	3.26
Individuals, HUF & KMP	33,838,930	10.08
Total Public Shareholding	335,810,937	100
Grand Total	**335,810,937**	**100**

i. **Dematerialisation of Shares & liquidity**

The Shares of the Company are compulsorily traded in dematerialised form by all categories of investors. The Company has arrangements with both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), to establish electronic connectivity of the shares for scrip less trading. As on March 31, 2026, 99.87% shares of the Company were held in dematerialised form.

There was no request/query/complaint pending at the beginning of the Financial Year. During the Financial Year, the Company attended most of the Shareholders'/ Investors' requests/queries/complaints within 10 working days from the date of receipt. The exceptions have been for cases constrained by procedural issue/ disputes or legal impediments etc. There was no request/query/ complaint pending at the end of the Financial Year.

Percentages of shares in demat form: 99.87%

Further, pursuant to amendment in Companies (Prospectus and Allotment of Securities) Rules, 2014, a Demat Account of the Company has been opened with Alankit Assignments Limited (Registrar & Share Transfer Agent) and the investment of the Company in the form of securities in its unlisted subsidiaries have been dematerialised in accordance with provisions of the Depositories Act, 1996 and regulations made there under. The Company has been issued with ISIN in respect of the same Liquidity of shares.

The Shares of the Company are traded electronically on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company's shares are included in indices of BSE- 500, and Small- mid cap index.

Split of Shares

With a view to enhance the liquidity of the Company's equity shares and to encourage the participation of small investors by making it more affordable to invest in the equity shares of the Company, leading to enhanced shareholder base, the Board of Directors at their meeting held on March 04, 2025, have approved the alteration in the equity share capital of the Company by sub-division / split of existing equity shares of the Company, such that each fully paid-up equity share having face value of INR 10/- (Rupees Ten Only) each be sub-divided into 5 (five) fully paid-up equity shares having face value of INR 2/-(Rupees Two Only) each ranking pari-passu with each other in all respects and consequent alteration of the Capital Clause of the Memorandum of Association of the Company, subject to approval of Members of the Company. The Members of the Company have approved the same by passing the resolution through postal ballot on April 17, 2025.

Further, the Board of Directors at their meeting held on May 05, 2025, fixed the Record Date for the sub-division/ split as June 04, 2025. A new ISIN INE591G01025 was allotted to the Company post the requisite approvals of the Stock Exchanges i.e. BSE and NSE and the depositories i.e. NSDL and CDSL. The effect of change in face value of the share was reflected on the share price at the Stock Exchanges where your Company is listed (BSE and NSE) effective from June 04, 2025. The necessary effect to adjust the number of Equity Shares in the Demat Accounts of the Members was also completed on June 05, 2025.

j. Outstanding Global Depository receipts or American Depository Receipts or warrants or any convertible instruments, conversion rate and likely impact on equity

There are no outstanding GDINR/ ADINR/ Warrants or any Convertible Instruments, which are likely to have an impact on the equity of the Company.

k **Commodity Price Risk or foreign exchange risk and hedging activities**

During the Financial Year 2025-26, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The details of foreign currency exposure are disclosed in Management Discussion & Analysis Report.

l. **Plant Locations**

Not applicable in view of the nature of the Company's business viz., Information Technology (IT) Services and IT Enabled Services (ITeS), the Company operates from various offices globally.

m. **Registered Office**

Coforge Limited,

Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India

Tel Nos. : 0124-4627837 e-mail: investors@coforge.com

n. **Address for correspondence**

The shareholders may address their communication/ suggestions/ grievances /queries to:

The Company Secretary & Compliance Officer

Coforge Limited, SEZ Developer Unit, Plot No. TZ-2 & 2A, Sector Tech Zone, Greater Noida, UP 201308, India

Tel Nos. : 0124-4627837 e-mail: investors@coforge.com

o. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

During the year, CRISIL Ratings Limited has upgraded the Company's long-term issuer rating to 'CRISIL AA+/ Stable' (from 'CRISIL AA/Positive') and reaffirmed the short-term rating at CRISIL A1+.

List of all credit ratings can be accessed from the website of CRISIL & the Company at https://www.coforge.com/investors/disclosure-under-listing-regulations.

p. **Equity shares in Suspense Account: Unclaimed shares**

In accordance with the requirement of Regulation 34(3) & Part F of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company reports the following details in respect of equity shares lying in Unclaimed Suspense Account i.e. "Coforge Limited - Unclaimed Suspense Account" with Alankit Assignments Limited.

The details of unclaimed shares of the Company for the year ended March 31, 2026, as per Regulation 39 of SEBI Listing Regulations, are as under:

q. **Unclaimed Suspense Account Shares status as on March 31 2026**

The aggregate number of shareholders and the outstanding shares lying in Unclaimed Suspense Account at the beginning of the year is NIL. Hence, the number of shareholders who approached for transfer of shares from Unclaimed Suspense Account during the year was also NIL.

r. **Nomination Facility**

The Companies Act, 2013 has provided for a nomination facility to the Shareholders of the Company. The Company is pleased to offer the facility of nomination to Shareholders and Shareholders may avail this facility by sending the duly completed form to the Registered Office of the Company/ Registrar and Transfer Agent of the Company in case the shareholding is in physical form. The shareholders may obtain a copy of the said form from the Registered Office of the Company or can download it from the website of the Company at https://www.coforge.com/investors/statutory-disclosures. In case of demat holdings, the request may be submitted to the Depository Participant.

s. **Compliance Certificate**

Certificate obtained from RPA & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated in Para E of Schedule V of the Listing Regulations as amended from time to time, is annexed to this Report.

t. **Statutory Compliance**

The Company has a system in place whereby Chief Financial Officer/Chief Executive Officer provides Compliance Certificate to the Board of Directors based on the confirmations received from business heads/ unit heads of the Company relating to compliance of various laws, rules, regulations and guidelines applicable to their areas of operation. The Company takes appropriate steps after consulting internally and if necessary, with independent legal counsels to ensure that the business operations are not in contravention of any laws. The Company takes all measures to register and protect Intellectual Property Rights belonging to the Company.

u.(i) **Transfer of Unclaimed/Unpaid Dividend amounts and Equity Shares to the Investor Education & Protection Fund ('IEPF'):**

All unclaimed/unpaid dividend due for the Financial Year ended up to March 31, 2018, have been transferred to the Investor Education and Protection Fund of the Central Government pursuant to Section 124(6) of the Companies Act, 2013 and can be claimed from IEPF authority by applying online at http://www.iepf.gov.in or http://www. iepf.gov.in/IEPFA/refund.html

The Shareholders are requested to apply for unpaid/ unclaimed dividend for the Financial Year ending March 31, 2019 on or before October 29, 2026 after which any unpaid dividend amount for the Financial Year 2018-19 will be transferred to Investors Education and Protection Fund (IEPF) by the Company and no claim shall lie against the Company for the amount so transferred prior to March 31, 2026, nor shall any payment against any such claim.

As per the directives of Government of India guidelines vide Ministry of Corporate Affairs General Circular No. 12/2017 dated 16/10/2017 on IEPF Matters, if the dividend has not been claimed or paid for a period of 7 years, then the shares become liable for transfer to IEPF.

Further As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account notified by the Authority. The Company has sent individual notices to all the shareholders whose dividends are lying unpaid/ unclaimed against their name for seven consecutive years or more and also advertised on the Newspapers seeking action from the shareholders.

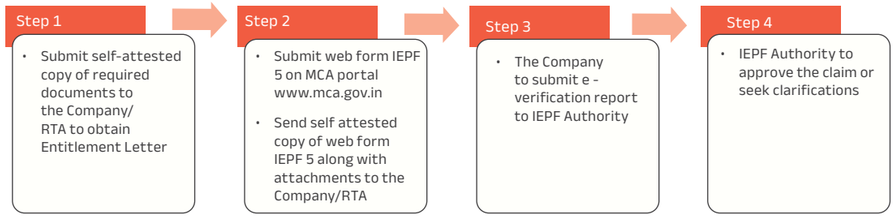
The Company has also uploaded full details of such shareholders and shares due for transfer to the demat account of the IEPF Authority on its website at link https://www.coforge.com/investors

However, Investor whose shares or dividend have been transferred to IEPF, may claim the shares back from IEPF Authority as per below process:

IEPF related process:

Dividends remaining unclaimed for seven consecutive years are transferred to IEPF along with the shares.

Brief procedure for claiming such dividends and shares from IEPF Authority is as under:



Investor may note to select the correct CIN of the Company- Coforge Limited CIN No. L72100HR1992PLC128382 In terms of provisions of the Companies Act, 2013 read with Rules enacted therein, and all other applicable provisions, if any, all unclaimed/ unpaid dividend remaining unpaid/ unclaimed for a period of seven years from the date they became due for payment, have been transferred to the Investor Education and Protection Fund of the Central Government.

Information in respect of unclaimed dividend when due for transfer to the Investors Education and Protection Fund (IEPF) as on March 31 2026, is given below:

Nature of Dividend	Financial Year	Month of Transfer to IEPF	Book Balance (INR)
2019-20- 1st Interim	2019-20	Nov-2026	1,349,370.00
2019-20- 2nd Interim	2019-20	Mar-2027	1,443,270.00
2019-20- 3rd Interim	2019-20	Jun-2027	1,297,337.00
2020-21- 1st Interim	2020-21	Jun-2028	1,448,285.00
2021-22- 1st Interim	2021-22	Sep-28	1,150,554.00
2021-22- 2nd Interim	2021-22	Dec-2028	1,163,182.00
2021-22- 3rd Interim	2021-22	Mar-2029	1,033,081.00
2021-22- 4th Interim	2021-22	Jun-2029	1,340,607.00
2022-23- 1st Interim	2022-23	Aug-2029	1,328,865.00
2022-23- 2nd Interim	2022-23	Nov-2029	1,012,296.00
2022-23- 3rd Interim	2022-23	Feb-2030	1,414,463.00
2022-23- 4th Interim	2022-23	Jun-2030	1,471,164.00
2023-24- 1st Interim	2023-24	Aug-2030	1,284,646.00
2023-24- 2nd Interim	2023-24	Nov-2030	1,154,914.00
2023-24- 3rd Interim	2023-24	Feb-2031	991,607.00
2023-24- 4th Interim	2023-24	Jun-2031	2,260,547.00
2024-25- 1st Interim	2024-25	Aug-2031	1,847,660.00
2024-25- 2nd Interim	2024-25	Nov-2031	1,918,957.00
2024-25- 3rd Interim	2024-25	Jan-2032	1,680,192.00
2024-25-4th Interim	2024-25	Jun-2032	1,957,846.00
2025-26- 1st Interim	2025-26	Aug-2032	4,567,535.00
2025-26- 2nd Interim	2025-26	Dec-2032	4,810,855.00
2025-26- 3rd Interim	2025-26	Mar-2033	4,971,767.00
Grand Total			**42,899,000.00**

(ii) Transfer of equity shares of the Company, unclaimed dividends, other amounts and shares under section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 to Investors Education & Protection Fund of the Authority

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account notified by the Authority. The Company has sent individual notices to all the shareholders whose dividends are lying unpaid/ unclaimed against their name for seven consecutive years or more and also advertised on the Newspapers seeking action from the shareholders.

Shareholders are requested to claim the same as per procedure laid down in the Rules. In case the dividends are not claimed by the due date(s), necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, shareholders are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite. The Board approved the transfer of shares and authorized the Company Secretary in order to comply with the requirement for transferring shares against which dividend has not been paid or claimed for seven consecutive years.

The Company had recently sent letters individually to the concerned shareholders whose shares are liable to be transferred to the demat account of the IEPF Authority, at their latest address registered with the Company so that they can apply to the Company with requisite details and documents and claim their shares, if any. The Company has also uploaded full details of such shareholders and shares due for transfer to the demat account of the IEPF Authority on its website at link https://www.coforge.com/ investors/statutory-disclosures

Details of shares transferred to Investors Education and Protection Fund Authority (Ministry of Corporate Affairs Fund) account wherein dividend is remained unpaid/ unclaimed for continuous 7 years:

As at the beginning of the year, a total of 6,31,490 equity shares of Rs. 2 each, held by 1,719 shareholders, were lying with the Investor Education and Protection Fund (IEPF). During the year, no shares were transferred to the IEPF. Further, 2,498 shares of Rs. 2 each, held by 12 shareholders, were transferred back to the shareholders from the IEPF. Consequently, as at the end of the year, a total of 6,28,992 equity shares of Rs. 2 each, held by 1,707 shareholders, remained with the Investor Education and Protection Fund. Post closure of the financial year, 33,280 shares of Rs. 2 each held by 229 shareholders were transferred to the IEPF.

v. **Compliance Officer**

Barkha Sharma, is the Compliance Officer and Company Secretary of the Company. She can be contacted for any shareholder/investor related matter of the Company. The contact no. is +91 120 4592300 and e-mail ID is barkha.sharma@coforge.com / complianceofficer@coforge.com

w. **Code for prevention of Insider -Trading Practices**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 on prevention of insider trading, the Company has laid down a comprehensive code of conduct to regulate, monitor and report trading in the shares of the Company, by its employees and other connected persons. The Company has also laid down a Code on Fair Disclosure which deals with the practices & procedures for fair disclosure of unpublished price sensitive information. The Code(s) lays down guidelines for fair disclosure of unpublished price sensitive information and advises the persons covered under the said Code(s) on procedures to be followed and disclosures to be made, while dealing with shares of the Company and advising them of the consequences of violations.

The Company has formulated and adopted a Policy in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended. In compliance to the SEBI PIT Regulations, the Company has a robust Code of Conduct to prohibit and monitor insider trading in the Company, which is strictly followed within the Company and the reporting is done to the Audit Committee/ Board at regular intervals. The Policy lays down the guidelines and procedures to be followed, and disclosures to be made while dealing with the shares of the Company along with consequences for violation. The policy is amended to bring it in line with the provisions of the prevailing regulations, from time to time.

Training programs were also conducted to spread awareness and self-assessment tests with a passing score. Further, the Company is working rigorously on the effective compliance of SEBI PIT Regulations with all the amendments being discussed and their implementation within the stipulated time period. Pursuant to the provision of Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI Circular issued in this regard and in view of Coforge Code of Conduct to regulate, monitor and report trading by designated persons ("Coforge PIT Code"), the Company has put in place a Structured Digital Database System SDD) in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Audit Committee also reviews the compliances under the regulation at the quarterly/annual meetings. Procedures have been established for Directors, officers, designated persons, and their relatives regarding trading in the Company's securities. These procedures are regularly communicated to employees

identified as insiders. In addition, insider trading awareness sessions are held for designated persons. Notifications about trading window closures, during which Directors and designated persons/insiders are not allowed to trade in the Company's securities, are provided in advance. The company adopted a stringent penalty framework for any violations and any policy violations are addressed and reported to SEBI/Stock Exchanges as required, if any.

x. **Reconciliation of Share Capital Audit**

A Company Secretary in-Practice carries out a reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialized form held with Depositories.

y. **Subsidiary Companies**

In order to comply with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy on material subsidiaries and posted the same on the website of the Company pursuant to SEBI (Listing Obligations & Disclosure Regulations, 2015.

At present, the Company has three material subsidiary whose net worth exceeds 10% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 10% of the consolidated income of the Company during the previous financial year.

The Financials of Subsidiary Companies are tabled at the Audit Committee and Board Meetings at regular intervals (quarterly/annually). Copies of the Minutes of the Audit Committee/Board Meetings of Subsidiary Companies are also placed before the Board members at the subsequent Board Meetings for taking note.

z. **Disclosure of Accounting Treatment of Financial Statements of the Company**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and all amendments thereto and other applicable &relevant provisions.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of Company's business and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Other Disclosures:

a) The details pertaining to disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, is covered under Board Report. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has a Policy on Prevention of Sexual Harassment of Women at the workplace, in line with The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. In accordance with the Act, Internal Complaints Committee (ICC) has been set up and contact details of ICC displayed prominently in all units of Coforge.

The Company has a Policy on Prevention of Sexual Harassment of Women at the Workplace, aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up and contact details of ICC displayed prominently in all units of Coforge. Coforge maintains a zero-tolerance stance towards any form of harassment and is committed to fostering a safe, inclusive, and respectful work environment for all employees, irrespective of gender, caste, religion, marital status, or sexual orientation. During the year, the Company conducted multiple awareness programs and mandatory training sessions through its virtual learning platform – Percipio. The Company has conducted orientation/ training sessions for the ICC members and the HR team as well.

b) The Company paid a total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, for the financial year ended March 31, 2026, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part, is as follows:

Particulars	Amt in INR
Fees for audit and related services paid to S.R. Batliboi & Associates LLP firms and to entities of the network of which the Statutory Auditor is a part	91,283,573
Other fees paid to S.R. Batliboi & Associates LLP firms and to entities of the network of which the Statutory Auditor is a part	45,506,674
TOTAL	**136,790,247**

OTHER DISCLOSURES

Code of Conduct for internal and external stakeholders and Ethical Business Dealing and Compliance

The Company has a well-defined policy, which lays down procedures to be followed by the employees for ethical and professional conduct. The Code of Conduct has been laid down for all the Board Members and Senior Management of the Company. The Board Members and Senior Management personnel have affirmed compliance with the Company's code of conduct for the year 2025-26. This Code has been displayed on the Company's website.

A workplace environment free from any form of discrimination, harassment, or bullying must be provided by suppliers. This includes protection against discrimination based on gender, age, race, nationality, disability, family responsibilities, marital status, medical history, political beliefs, pregnancy, religion, sexual orientation, union membership, physical appearance, social background, or caregiving responsibilities.

Commitment to providing training and development opportunities for employees is expected from suppliers.

Ethical Business Dealing and Compliance:

- Anti-Corruption & Bribery
- Conflict of Interest

Coforge Limited, through its Code of Conduct and Anti-Corruption and Bribery (ABAC) Policy, is committed to preventing bribery and corruption and ensuring that its business is conducted in an ethical, transparent, and compliant manner across all its operations. The Code of Conduct lays down the principles governing ethical business behaviour, compliance with applicable laws, avoidance of conflicts of interest, fair dealings, and protection of stakeholder interests, applicable to all employees, directors, and associated persons across jurisdictions.

The ABAC Policy establishes a zero tolerance approach towards bribery, corruption, facilitation payments, and improper inducements, and extends to third parties including agents, consultants, vendors, and business partners. The policy outlines prohibited conduct, permissible practices relating to gifts and hospitality, interactions with government officials, and requirements for third party due diligence.

The governance framework is driven by the Board of Directors, with oversight of ethical and compliance practices, and is supported by the Compliance function responsible for policy administration, communication, training, and monitoring. Employees are required to acknowledge adherence to these policies, and periodic training and awareness programs are conducted.

The Company has established mechanisms for reporting potential violations, including escalation channels to supervisors and the Legal/Compliance functions, supported by a whistleblower framework that ensures confidentiality and protection against retaliation.

The monitoring framework includes periodic reviews, compliance certifications, and internal audit processes to evaluate the effectiveness of controls and policy implementation. The ABAC Policy is reviewed periodically to ensure continued alignment with applicable laws and regulatory requirements.

Through this framework, Coforge seeks to prevent, detect, and address risks relating to bribery and corruption, and to promote a culture of integrity and responsible business conduct.

Coforge prefers suppliers that use eco-friendly, energy-efficient, and low-pollution products. Suppliers that dispose of goods through authorized agencies/recyclers in an environmentally friendly manner are given preference. Coforge grants precedence to suppliers that prioritize water-efficient products to reduce water usage. Suppliers sourcing fewer toxic products and chemicals to minimize health risks will be given preference over other suppliers. Coforge requires its suppliers to monitor and evaluate sustainability performance, while identifying opportunities for improvement. Coforge encourages its suppliers to foster a safe and health workplace for their employees.

Create and maintain a comprehensive written environmental management plan aimed at identifying and mitigating the impact of business activities on the environment

Coforge maintains a steadfast commitment to integrity and transparency in all its business transactions, ensuring ethical, sincere, and open conduct always. We extend this expectation to our suppliers, urging them to embrace the values of integrity and ethics in every business interaction. The Supplier Code of Conduct pertains to all suppliers, vendors, contractors, and companies that supply products and services to Coforge. The code delineates our expectations regarding compliance and business conduct, emphasizing the importance of adhering to environmental, social, and governance best practices.

Coforge's Supplier Code of Conduct outlines a company's expectations for ethical and responsible behavior from its suppliers, ensuring that the entire supply chain aligns with the company's values and standards. This helps maintain a consistent ethical profile, mitigate risks, and promote sustainable practices across the business.

aa. Related Party Transactions

There are no materially significant related party transactions of the Company, which have a potential conflict with the interests of the Company at large. The related party transactions (as per Accounting Standard 18) and as per INDAS 24 (Indian Accounting Standards specified under section 133 of the Companies Act 2013) in the ordinary course of business during the year April 01, 2025, to March 31, 2026, are reported under the Financial Statements.

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arms' length pricing basis and do not attract the provisions of Section 188 of the Companies

Act, 2013. The same, as per the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all amendments thereto, were placed before the Audit Committee of the Company and are regularly/ periodically ratified and/or approved by the Board/ Audit Committee respectively. For further details, please refer to the Notes forming part of the Financial Statement of the Company.

Pursuant to the recent amendment in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has approved a policy for related party transactions which has been uploaded on the Company's website at https://investors.coforge.com/hubfs/RPT-Policy-1.pdf?hsLang=en

bb. Strictures and Penalties

The Company has complied with the requirements of the Stock Exchange(s)/SEBI and Statutory Authority(ies) on all matters related to the capital market during the last three years. There were no material penalties or strictures imposed on the Company by Stock Exchange(s) or SEBI or any Statutory Authority(ies) relating to the above.

ab. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years. No penalties or strictures have been imposed on the Company.

ac. Vigil Mechanism/Whistle Blower Policy

In view of the requirement as stipulated by Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has complied with all the provisions of the Section and has a Whistle Blower Policy duly approved by the Audit Committee to report concerns about unethical behaviour, actual & suspected frauds, or violation of Company's Code of Conduct and Ethics. The Company hereby affirms that no person has been denied access to the Audit Committee.

The policy is uploaded on the website of the Company and the URL for the same is https://investors.coforge.com/hubfs/Whistleblower-Policy-1.pdf?hsLang=en

ad. Risk Management Framework

The Company has laid down well-defined Risk Management Framework which includes Risk Management Policy. The Board of Directors periodically reviews the Risk Assessment, Risk minimisation procedures to ensure effective risk identification and management. Please refer to the heading 'Risk Management Policy & Committee' for more information.

Internal Control

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/ regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability. During the year, the Internal Auditors conducted the IFC testing and confirmed that all controls were designed and operating effectively during the audit period.

ae. Proceeds from the public issue/right issue/ preferential issues/qualified institutional placements and utilisation of proceeds etc.

There was no fresh public issue/right issue/ preferential issues etc. during the Financial Year 2025-26 (except shares allotted under Employee Stock Option Scheme of the Company).

Subsequent event after March 31, 2026:

However, on April 10, 2026, the Company received in principle approvals from the stock exchanges for the preferential issue, and pursuant thereto, the Company allotted 9,37,96,508 Equity Shares of face value INR 2 each at an issue price of INR 1,815.91 per Equity Share on April 23, 2026 in accordance with the terms of the share subscription and share purchase agreement (the "SSPA") by the Company with Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "Target Companies"), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited (collectively, the "Investors"), in relation to acquisition of the Target Companies' shares from the Investors ("Proposed Acquisition"), in a share swap arrangement with the Company. The Preferential Issue was carried out in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management (Non Debt Instrument) Rules, 2019, and other applicable laws.

af. Remuneration of Non- Executive Directors

The Company has defined its criteria of making payment of remuneration to its Non-Executive Directors. The details are stated in the section 'Nomination & Remuneration Policy' of the Company.

ag. Management Discussion and Analysis

There is a separate part on Management Discussion and Analysis in the Annual Report.

ah. Inter-se relationship between directors

There is no inter-se relationship between Directors of the Company.

ai Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount

During the financial year, the Company has not provided any loans and advances in the nature of loans to firms/ companies in which Directors are interested.

aj. The Company is having the following policies as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. URL for the policies are provided below:

Policy for Dividend Distribution: dividend-distribution-policy-new.pdf

Policy for determining material' subsidiaries: https://investors.coforge.com/hubfs/policy-on-determining-material-subsidiaries-new.pdf?hsLang=en

Archival Policy on Preservation of Documents of the Company: Archival-policyuploaded.pdf

Policy on determination of material/price sensitive information: https://investors.coforge.com/hubfs/Policy%20on%20Materiality%20of%20Events.pdf?hsLang=en

ak. Details of material subsidiaries of the listed entity:

S. No.	Name of Material Subsidiary	Date of Incorporation	Place ofIncorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditors
1	Coforge Inc.	17-03-2004	State of Georgia	NA	NA
2	Coforge U.K. Ltd.	25-09-1991	London, U.K	AAB Audit & Accountancy Limited	28-03-2023
3	Coforge Business Process Solutions Private Limited	24-05-2001	India	M/s S R Batliboi & Associates, LLP	13-06-2024
4	Cigniti Technologies Limited*	03-09-1998	India	S.R. Batliboi & Associates LLP	23-06-2022

*Ceased to be material subsidiary of the Company pursuant to merger with the Company w.e.f. May 5, 2026.

al. The requirement under Regulation 17 to 27 read Regulation 46 for Corporate Governance under the Listing Regulations are complied.

Compliance with mandatory and non-mandatory requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

a. Mandatory Requirements

The Company has complied with all the applicable mandatory requirements of the SEBI Listing Regulations.

b. Non-mandatory Requirements

The Company has adopted following discretionary requirements under Part E of Schedule II of Regulation 27 (1) of the SEBI Listing Regulations:

i. The Board:

The Non-executive Chairperson's Office is maintained at Company's expense. He is also entitled for reimbursement of any expenses incurred for performance of his duties. – Not applicable

ii. Shareholders Rights:

The quarterly and half-yearly Financial Results are published in widely circulated dailies and also displayed on Company's website. The Company sends Financial Statements along with Directors' report and Auditors' report to all the Shareholders every year.

iii. Modified Opinion(s) in Audit Report

The Company's Standalone and Consolidated Financial Statements are with unmodified audit opinion for the Financial Year ended on March 31, 2026

iv. Separate posts of Chairperson and CEO

During the year 2025-26, the Company continued to have separate persons in the post of Chairperson and CEO.

v. Reporting of Internal Auditor

The Internal Auditors reports to the Audit Committee.

am. Disclosure of certain types of agreements binding listed entities

Not applicable as during the financial year 2025-26, the Company has not entered into any such agreements.

CERTIFICATE RELATING TO COMPLIANCE WITH THE CODE OF CONDUCT FOR DIRECTORS/SENIOR MANAGEMENT

This is to certify that as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

1. The code of conduct has been laid down for all the Board Members and Senior Management and other employees of the Company.
2. The code of conduct has been posted on the website of the Company.
3. The Board members and Senior Management personnel have affirmed compliance with the Company's code of conduct for the year 2025-26

Sd/-

Sudhir Singh
Chief Executive Officer & Executive Director

Date: June 16, 2026
Place: Greater Noida

CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 17(8) READ WITH PART B OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

To,
The Board of Directors
Coforge Limited
Plot No. 13, Udyog Vihar, Phase-IV,
Sector-18, Palam Road, Gurugram - 122015,
Haryana, India

We hereby certify that for the Financial Year 2025-26

1. We have reviewed the financial statements and the cash flow statement and that to the best of our knowledge and belief: -

   a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2025-26 which are fraudulent, illegal or violate the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee those deficiencies, if any, of which we are aware, in the design or operation of the internal control systems and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

   a. Significant changes, if any, in internal control over financial reporting during this year.

   b. significant changes, if any, in accounting policies during this year 2025-26 and that the same have been disclosed in the notes to the financial statements; and

   c. instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Sudhir Singh
Chief Executive Officer & Executive Director

Place: Greater Noida
Date: June 16, 2026

Sd/-
Saurabh Goel
Chief Financial Officer

Place: Greater Noida
Date: June 16, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
COFORGE LIMITED
Plot No. 13, Udyog Vihar, Phase-IV,
Sector-18, Palam Road, Gurgaon-122015, Haryana

We have examined the relevant disclosures received from the directors, registers, records, forms and returns maintained by the company and produced before us for the purpose of issuing Certificate of Non-Disqualification of Directors in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. On the basis of such examination, we hereby certify as under:

1. That Coforge Limited (CIN: L72100HR1992PLC128382) is having its registered office at Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurgaon-122015, Haryana (hereinafter referred as "the Company") and the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited;

2. In our opinion and to the best of our information and according to the verifications and examination of the disclosures under section 184/189, 170, 164 and 149 of the Companies Act 2013 ("the Act') including status of Directors Identification Number (DIN) at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the below named Directors on the Board of the Company as on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	Director Identification Number (DIN)	Date of appointment in Company
1.	Mr. Sudhir Singh	07080613	29/01/2020
2.	Ms. Mary Beth Boucher	09595668	07/05/2022
3.	Mr. John Robert Speight	09160041	10/10/2025
4.	Mr. Anil Kumar Chanana	00466197	20/01/2024
5.	Mr. Om Prakash Bhatt	00548091	01/05/2024
6.	Mr. Durgesh Kumar Singh	10485073	12/02/2024

3. Ensuring the eligibility of appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

4. This certificate is based on the information and records available upto this date and we have no responsibility to update this certificate for the events and circumstances occurring after the date of the certificate.

FOR RANJEET PANDEY & ASSOCIATES
COMPANY SECRETARIES

CS RANJEET PANDEY
FCS- 5922, CP No.- 6087
UDIN: F005922H000634781

Place: NEW DELHI
Date: June 16, 2026

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members,
Coforge Limited,
Plot No. 13, Udyog Vihar, Phase-IV, Sector-18,
Palam Road, Gurgaon, Haryana- 122015

We have examined the compliance of conditions of Corporate Governance by Coforge Limited (the Company/Listed Entity), for the financial year ended on March 31, 2026, as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). On the basis of such examination, we state as under:

1. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations;

2. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company;

3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR RANJEET PANDEY & ASSOCIATES
COMPANY SECRETARIES

CS RANJEET PANDEY
FCS- 5922, CP No.- 6087
UDIN: F005922H000634871

Place: NEW DELHI
Date: June 16, 2026

Business Responsibility & Sustainability Report (BRSR) FY 2025-26

Introduction

At Coforge, we believe that growth and responsibility are not parallel paths, but the same journey. As we grow in revenue and size as an organization, we are also scaling our investment in long term social infrastructure, deepening our environmental action, and advancing meaningfully on our decarbonisation roadmap.

We believe that growth must be accelerated—and purpose must be scaled—to create enduring value for business, society and the planet.

Our ESG vision, "**In Harmony With the Environment**," continues to guide our journey and our approach is grounded in purposeful action, strong governance, and measurable outcomes.

Our ESG framework brings together environmental stewardship, social responsibility, and robust governance as the foundation of sustainable growth.

1. Environmental Stewardship, including Climate Action

Coforge is advancing a comprehensive climate strategy aligned with the Paris Agreement, and aims to be carbon neutral by 2040, water positive by 2040, and zero waste to landfill by 2040.

- **Carbon neutral by 2040**

We continue to make progress on our pathway to net zero by 2040 through a sharp, future ready climate strategy. During the year, we initiated a comprehensive climate risk and opportunity assessment, improving our understanding of climate related business impacts and resilience measures. Our near term and net zero targets have been validated by the Science Based Targets initiative (SBTi), reaffirming alignment with the 1.5°C pathway under the Paris Agreement. To translate ambition into action, we have developed detailed implementation plans across key levers including energy, waste, transportation, nature based solutions, and the supply chain. To embed climate accountability into everyday decision making, Coforge has introduced internal carbon pricing, to encourage long term decarbonisation investments and low carbon choices across operations and we continue to strengthen emissions data systems, monitor performance rigorously, and communicate progress transparently to build trust with stakeholders as we scale.

- **Water positive by 2040**

Water stewardship remains a priority, guided by the belief that water is a shared and precious resource. We have achieved 100% wastewater recycling at our Greater Noida and Kolhapur campuses and recharged over 18,000 KL water through rainwater harvesting. The treated water is reused for landscaping, horticulture, and other non potable applications. We have initiated a comprehensive water footprint assessment to better understand direct and indirect water dependencies across operations. The assessment will inform high impact interventions and support a structured roadmap towards long term water positivity. We remain committed to responsible water management as we progress towards becoming water positive by 2040.

- **Zero waste to landfill by 2040**

Circularity is central to Coforge's waste management approach. We ensure responsible disposal of hazardous and e waste through authorised recyclers, and maintain zero food waste through composting across all owned locations.

We have initiated a waste footprint assessment to identify waste generation patterns, improve segregation, and prioritise reduction opportunities. We are increasing focus on asset reuse and refurbishment to extend material life and reduce resource consumption, supporting our long term goal of eliminating single use plastic and achieving zero waste to landfill by 2040.

2. Social Responsibility, People Development, and Community Progress

People remain central to Coforge's purpose and performance. We continue to strengthen workplace practices and management systems; our practices and processes are aligned with SA8000 principles, ensuring safe and fair working conditions.

We constantly invest in learning and development through skill building programmes, thereby enabling upskilling, continuous capacity building, and inclusive growth. We place a focused emphasis on building a strong safety culture through regular training and awareness programmes.

Our community development programmes focus on education and environment. Our education initiatives aim to expand access to knowledge, learning and employability for underserved communities. The Coforge Public Libraries in Noida, Gurugram and Hyderabad, our flagship CSR initiative, are democratising access to knowledge and learning. We have partnered with leading educational institutions to deliver enterprise grade learning in emerging areas such as AI, enabling students to develop projects for social good. We have sponsored and supported the education of adolescent girls, first generation learners, children of jawans of the Indian Army, and established a STEM Lab for slum children.

We have championed environmental stewardship through the development of biodiversity parks, large scale tree plantations, redevelopment of community parks, adoption of green belts, rainwater harvesting initiatives, rejuvenation of ponds in the Delhi NCR region, and restoration of the polluted Surajpur Wetlands, supporting migratory birds and local flora and fauna. In addition, we have supported select animal welfare initiatives, including those focused on reducing human animal conflict through humane sterilisation and vaccination drives for stray dogs.

3. Robust Governance and Ethical Business Conduct

Robust governance underpins our sustainability programme. Strong cybersecurity, data privacy, and cyber resilience have long been integral to operations at Coforge. In FY26, we introduced a new ESG governance framework to strengthen oversight, accountability, and alignment with global best practices.

We are further enhancing our risk management by conducting a comprehensive climate risk assessment, enabling better identification of climate related risks, financial implications, and resilience measures across operations.

We have introduced an AI Governance Council that provides a structured and standardized framework for managing the full AI lifecycle. The Council ensures ethical use, risk mitigation, accountability, and compliance, with alignment to international standards such as ISO/IEC 42001:2023, EU AI Act and NIST AI RMF for AI management systems.

Coforge continues to advance sustainability as a driver of resilience, trust, and long term value. Our journey forward is anchored in purpose, action, accountability, and shared progress.

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Section A: General Disclosures

Details of the listed entity:

S. No.	Question	Response
1.	Corporate Identity Number (CIN) of the Listed Entity	L72100HR1992PLC128382
2.	Name of the Listed Entity	Coforge Limited
3.	Year of Incorporation	05/13/1992
4.	Registered Office Address	Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India
5.	Corporate Address	Special Economic Zone, Plot No. TZ-2& 2A, Sector - Tech Zone, Greater Noida (UP)- 201308, India
6.	E-mail	complianceofficer@coforge.com
7.	Telephone	Corporate Office: +91 120 4592300
8.	Website	www.coforge.com
9.	Financial Year for which reporting is being done	1st April 2025 – 31st March 2026
10.	Name of the Stock Exchange(s) where shares are listed	1. National Stock Exchange of India Limited (NSE)2. BSE Limited
11.	Paid-up Capital (INR)	67,16,21,874*
12.	Name and contact details (telephone & email) of the person who may be contacted in case of queries on the BRSR report	John Speight President, Executive Director Anuradha Sehgal Chief Brand & Sustainability Officer Barkha Sharma Company Secretary & Compliance Officer Email: complianceofficer@coforge.com / esg@coforge. comTelephone No.: +91 120 4592300
13.	Reporting Boundary(Standalone or Consolidated basis)	Standalone (unless otherwise noted)
14.	Name of assurance provider	Bureau Veritas (India) Private Limited
15.	Type of assurance obtained	Reasonable

*As on June 16, 2026, the paid-up share capital of the Company is INR 885,343,092

Products/ Services:

Details of Business Activity:

We are a global AI-native engineering services leader, where AI is the very foundation of how we design, build, and deliver intelligent solutions for our clients. We use AI and hyperspecialized industry expertise to engineer autonomous enterprises. We combine AI agents with our AI-enabled workforce, including specialized FDEs in hybrid pod-based delivery units.

With a deep focus on trusted AI, our solutions are secure, governed, and enterprise-grade. We are outcome-led by design. Moving beyond AI experimentation, we deliver measurable business outcomes - lower operating costs, faster cycle times, higher conversion rates, and sustained margin growth.

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1.	Information and Communication	Computer programming, consultancy, and related services	100%

17. Product/ Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/ Service	NIC Code	% of Total Turnover Contributed
1.	Computer programming, consultancy, and related activities	Class: 6201 Sub-class: 62011 & 62013	100%

Operations:

18. Number of locations where plants and/or operations/ offices of the entity are situated:

Location	Number of Plants	Number of Offices*	Total
National	NA	12	12
International	NA	20	20

*Delivery centers

19. Markets Served by the Entity:

a. Number of Locations:

Location	Number*
National (No. of States)	19
International (No. of Countries)	26 (including India)

*The number includes virtual offices, sales offices and delivery centers.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Exports' contribution was 81% of the total turnover for Coforge Limited during the reporting period.

c. A brief on types of customers?

Coforge serves enterprise customers across select industry verticals, including:

- Banking and Financial Services
- Insurance
- Travel
- Healthcare and Life Sciences
- Public Sector
- Hi-Tech

The Company's customers primarily comprise organizations that require technology-enabled solutions to support their business operations and transformation initiatives.

Coforge delivers customized software solutions, digital platforms, and managed services tailored to address the unique challenges and opportunities of each industry, while building long term, strategic client relationships as a trusted technology partner.

Employees:

20. Details as at the end of Financial Year 2025-26:

a. Employees and Workers

S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
Employees (including differently abled)						
1.	Permanent Employees	26,932	19,096	71%	7,836	29%
2.	Other than Permanent Employees	1,434	1,214	85%	220	15%
3.	**Total Employees (1+2)**	**28,366**	**20,310**	**72%**	**8,056**	**28%**
Workers (including differently abled)						
4.	Permanent Workers	0	0	0%	0	0%
5.	Other than Permanent Workers	456	381	84%	75	16%
6.	**Total Workers (4+5)**	**456**	**381**	**84%**	**75**	**16%**

b. Differently Abled Employees and Workers

S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
Differently Abled Employees						
1.	Permanent Employees	Coforge Limited follows inclusive and non-discriminatory employment practices and provides equal opportunity to all candidates. The Company does not seek or maintain specific information related to disability and, accordingly, does not disclose data on differently abled employees.				
2.	Other than Permanent Employees					
3.	Total Employees (1+2)					
Differently Abled Workers						
4.	Permanent Workers	Coforge Limited follows inclusive and non-discriminatory employment practices and provides equal opportunity to all candidates. The Company does not seek or maintain specific information related to disability and, accordingly, does not disclose data on differently abled employees.				
5.	Other than Permanent Workers					
6.	Total Workers (4+5)					

21. Participation/Inclusion/Representation of Women

	Total (A)	Number of Female (B)	Percentage (B/A)
Board of Directors	6	1	17%
Key Management Personnel (KMP) (including 2 executive directors)	4	1	25%

As on June 16, 2026, there are a total of 9 Directors (including 2 female Directors)

22. Turnover rate* for permanent employees and workers:

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19%	19%	19%	20%	19%	19%	21%	20%	21%
Permanent Workers	0%	0%	0%	0%	0%	0%	0%	0%	0%

*Turnover rate is for Coforge Limited and covers both voluntary and involuntary attrition.

Holding, Subsidiary and Associate Companies (including joint ventures):

23. (a). Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name of the holding/subsidiary/ associate company/joint venture(A)	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by the listed entity	Does the entity indicated at Column A participate in the Business Responsibility initiatives of the entity (Yes/No)
1.	Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Limited)	Subsidiary	100	No
2.	Coforge Business Process Solutions Private Limited	Subsidiary	80	No
3.	Coforge Solutions Private Limited	Subsidiary	100	No
4.	Coforge Inc. USA	Subsidiary	100	No
5.	Coforge Pte Ltd.	Subsidiary	100	No
6.	Coforge U.K. Ltd.	Subsidiary	100	No
7.	Coforge GmbH	Subsidiary	100	No
8.	Coforge FZ LLC	Subsidiary	100	No
9.	Coforge Airline Technologies GmbH	Subsidiary	100	No
10.	Coforge DPA UK Ltd.	Subsidiary	100	No
11.	Coforge DPA Australia Pty Ltd.	Subsidiary	100	No
12.	Coforge DPA NA Inc.	Subsidiary	100	No
13.	Coforge DPA Ireland Limited	Subsidiary	100	No
14.	Coforge BPM Inc.	Subsidiary	100	No
15.	Coforge Healthcare Digital Automation LLC	Subsidiary	100	No
16.	Coforge Technologies (Australia) Pty Ltd.	Subsidiary	100	No
17.	Coforge Limited	Subsidiary	100	No
18.	Coforge BV	Subsidiary	100	No
19.	Coforge S.A.	Subsidiary	100	No
20.	Coforge SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	Subsidiary	100	No
21.	Coforge SDN. BHD	Subsidiary	100	No
22.	Coforge S.R.L.	Subsidiary	100	No
23.	Coforge A.B.	Subsidiary	100	No
24.	Coforge SpA	Subsidiary	100	No
25.	Coforge SF Limited, UK	Subsidiary	100	No
26.	Coforge BPS Philippines INC	Subsidiary	80	No
27.	Coforge BPS America Inc.	Subsidiary	80	No
28.	Coforge BPS North Carolina LLC	Subsidiary	80	No
29.	Coforge Japan G K	Subsidiary	100	No
30.	COFORGE, S.A. de C.V.	Subsidiary	100	No
31.	Coforge Limited – Company One Person	Subsidiary	100	No
32.	PT. Coforge Indonesia Services	Subsidiary	100	No
33.	Cigniti Technologies Limited1	Subsidiary	54	No
34.	Cigniti Technologies Inc	Subsidiary	54	No

S. No.	Name of the holding/subsidiary/ associate company/joint venture(A)	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by the listed entity	Does the entity indicated at Column A participate in the Business Responsibility initiatives of the entity (Yes/No)
35.	Cigniti Technologies UK Ltd	Subsidiary	54%	No
36.	Cigniti Technologies (Canada) Inc	Subsidiary	54%	No
37.	Cigniti Technologies (Australia) Pty Ltd	Subsidiary	54%	No
38.	Aparaa Digital Private Limited	Subsidiary	54%	No
39.	Cigniti Technologies (CZ) Limited S.R.O.	Subsidiary	54%	No
40.	Cigniti Technologies (SG) Pte. Ltd	Subsidiary	54%	No
41.	Gallop Solutions Private Limited	Subsidiary	54%	No
42.	Cigniti Technologies CR Limitada	Subsidiary	54%	No
43.	Xceltrait Inc	Subsidiary	100%	No
44.	Rythmos Inc.	Subsidiary	100%	No
45.	Rythmos India Private Limited	Subsidiary	100%	No
46.	Coforge Services Pty Ltd (Erstwhile TmLabs Pty Ltd)	Subsidiary	100%	No
47.	Roundsqr Pty Ltd	Subsidiary	54%	No
48.	Artexmind S.A.	Subsidiary	100%	No
49.	Coforge SmartServe Limited2	-	-	-
50.	Coforge Services Limited2	-	-	-
51.	Coforge SF Private Limited2	-	-	-
52.	Coforge AdvantageGo Limited3	-	-	-

Notes:

1. Merger with the Company with effect from May 5, 2026.
2. Merged with Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Limited) with effect from June 30, 2025.
3. Ceased to be wholly-owned subsidiary pursuant to sale and transfer of entire shareholding by Coforge U.K. Limited, wholly owned subsidiary of the Company, to Sapiens (UK) Limited with effect from May 5, 2026.

For detailed information on the above, please refer Board Report forming part of Annual Report for FY26.

CSR Details:

24. (i). Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No) : Yes

(ii). Turnover (in INR) : 95,725 million*

(iii). Net Worth (in INR) : 84,537 million*

*The data is for Coforge Limited and Cigniti.

Transparency and Disclosures Compliances:

25. Complaints/ Grievances on any of the Principles (1-9) under the National Guidelines on Responsible Business Conduct:

Stakeholder Group	Grievance Redressal Mechanism in place (Y/N)(Provide web-link of policy)	Current Financial Year 2025-26			Previous Financial Year 2024-25		
		Number of complaints filed	Number of complaints pending at the close of the year	Remarks	Number of complaints filed	Number of complaints pending at the close of the year	Remarks
Communities	Yes, we have a robust grievance redressal mechanism as part of our Code of Conduct that applies to all internal and external stakeholders. This Code of Conduct is central to our company culture and ensures that we maintain the highest ethical standards in all our interactions. In addition, we have adopted a strong Whistleblower Policy, which has been duly approved by the Audit Committee.	0	0	0	0	0	-

Stakeholder Group	Grievance Redressal Mechanism in place (Y/N)(Provide web-link of policy)	Current Financial Year 2025-26			Previous Financial Year 2024-25		
		Number of complaints filed	Number of complaints pending at the close of the year	Remarks	Number of complaints filed	Number of complaints pending at the close of the year	Remarks
	This policy is designed to allow internal/external stakeholders to report any concerns about ethics, unethical behavior, actual or suspected frauds, or violations of the company's Code of Conduct and Ethics. The policy is hosted on our company website and provides adequate safeguards against victimization of those who use this mechanism. Furthermore, our company has a Policy on Prevention of Sexual Harassment of Women at the workplace, which is in line with The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. In accordance with this Act, we have set up an Internal Complaints Committee (ICC) and the contact details of the ICC are prominently displayed in all units of Coforge. We are committed to providing a work atmosphere that is free from discrimination and harassment, regardless of caste, religion, marital status, gender, sexual orientation, etc. Lastly, our company has built a strong relationship with the community through various Corporate Social Responsibility (CSR) projects.These projects are characterized by a collaborative and interactive approach, allowing for direct communication between our implementation partners and community beneficiaries. **This includes field visits and an active feedback mechanism to ensure the effectiveness of our initiatives.** Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy Policy Against Sexual Harassment at Workplace: Policy Against Sexual Harassment at Workplace						

Stakeholder Group	Grievance Redressal Mechanism in place (Y/N)(Provide web-link of policy)	Current Financial Year 2025-26			Previous Financial Year 2024-25		
		Number of complaints filed	Number of complaints pending at the close of the year	Remarks	Number of complaints filed	Number of complaints pending at the close of the year	Remarks
Investors (Other than shareholders)	Yes, the Whistleblower policy is designed to allow internal/ external stakeholders to report any	0	0	-	0	0	-
Shareholders	concerns about ethics, unethical behavior, actual or suspected frauds, or violations of the company's Code of Conduct and Ethics. The policy provides adequate safeguards against victimization of those who use this mechanism. The Corporate governance report contains information pertaining to investor complaints. Please refer 'investors grievance section' of the corporate governance report for such information. Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy During the year, the Company has appointed MUFG Intime India Private Limited as the registrar and share transfer agent of the Company who is having latest SOPs and software equipped with effectively and efficiently rendering investor services. All shareholder related services, including matters relating to share transfer and transmission, unclaimed dividends and Investor Education and Protection Fund (IEPF) claims, are being handled by the new RTA with effect from March 19, 2026.	3	1	-One complaint was pending as at the end of the year, which was subsequently resolved on April 9, 2026. The complaints were resolved within the stipulated time frame.	1	0	The complaint was resolved within the stipulated time frame.
Employees and Workers	Yes. Every employee, representative, and stakeholder must duly adhere to Coforge's Code of Conduct and all policies and procedures, and report any suspected violations in accordance with the procedure stated in Whistleblower policy. Any complaint/ concern/incident/ violation/non-compliance should be reported to the appropriate authority, i.e., Chief Compliance Officer/ Chief People Officer etc. For Whistleblower complaints, the mechanism is well defined under the Whistleblower Policy. Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy	22*	0	The complaints were resolved within the stipulated time frame as per POSH Policy	10	0	The complaints were resolved within the stipulated time frame as per the POSH Policy.
Customers	Yes. Customers can report any concerns about ethics, unethical behaviour, actual or suspected frauds, or violations of the company's Code of Conduct and Ethics. The whistleblower policy provides adequate safeguards against victimization of those who use this mechanism. Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy Policy Against Sexual Harassment at Workplace: Policy Against Sexual Harassment at Workplace	0	0	0	0	0	-
Value Chain partners	Yes. Partners can report any concerns about ethics, unethical behaviour, actual or suspected frauds, or violations of the company's Code of Conduct and Ethics. The whistleblower policy provides adequate safeguards against victimisation of those who use this mechanism. Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy	0	0	-	0	0	-

*Complaints and grievances for "Employees and Workers" include matters relating to career development, and job and responsibilities. We developed a digital system in FY26 to record complaints and grievances from employees and workers. The digital system enhanced reporting channels, and improved accessibility and transparency

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk, along with its financial implications, as per the following format:

Material Issues for Enterprise Value Creation

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
1	Information Security, Data Privacy and Protection	R	As a global technology services provider with deep integration into clients' critical business processes, Coforge handles confidential	Internal: Leadership, Employees External: Customers	Coforge maintains a robust and mature Information Security Management System (ISMS) and Privacy Information Management System (PIMS), both anchored in a comprehensive suite of policies and standards aligned to globally recognised security frameworks,	Negative — Cybersecurity incidents or data-protection breaches may lead to regulatory penalties under GDPR, the DPDP Act and other privacy regimes, contractual

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			data — including personal, financial and health-related information — across multiple jurisdictions. The Company is exposed to evolving cyber threats, including phishing, ransomware, malware, advanced persistent threats and third-party vulnerabilities, alongside increasingly stringent data-protection regulations (GDPR, India DPDP Act, HIPAA, US state-level privacy laws and others). A material cyber incident or data breach could result in regulatory penalties, contractual liability, business disruption, customer compensation, litigation, erosion of stakeholder trust and significant reputational damage with downstream impact on client retention and new-business outcomes.		regulatory requirements and industry-leading practices. This integrated approach proactively mitigates cybersecurity, data privacy and regulatory compliance risks, and is reinforced by a multi-layered defence-in-depth control framework designed to consistently safeguard the confidentiality, integrity and availability of our information assets. • Our cybersecurity and data protection framework is strengthened through globally recognised certifications and attestations, including ISO/IE₹ 27001:2022, ISO/IE₹ 27701:2019, ISO/IE₹ 22301:2019, HITRUST, Cyber Essentials Plus, PCI DSS, SO₹ 2 Type II and HIPAA, demonstrating alignment with industry best practices, including CIS Benchmarks. • Coforge operates a 24x7 Security Operations Centre (SOC) leveraging advanced capabilities such as next generation SIEM (Security Information and Event Management), AI-powered SOAR (Security Orchestration, Automation and Response), EDR (Endpoint Detection and Response), DLP (Data Loss Prevention), MDM (Mobile Device Management), behavioural analytics, next gen firewalls, (Intrusion Detection and Prevention System), secure email gateways and zero day threat protection. This enables continuous monitoring, rapid incident response, reduced breach dwell time and lower operational risk related to personal and sensitive data. • A structured Vulnerability Assessment and Penetration Testing (VAPT) programme is in place to proactively identify and remediate security weaknesses across applications, infrastructure and networks. VAPT activities are conducted periodically and following material changes, based on risk led prioritisation and industry standards.	liability and indemnities, business disruption, customer compensation, remediation costs, litigation expense and significant reputational damage with downstream impact on client retention, new-business outcomes and ESG ratings.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
					• Our cybersecurity governance model comprises multiple, independent layers to ensure accountability, risk visibility and alignment with organisational objectives. Robust identity and access management controls govern the complete identity lifecycle, including multi factor authentication and privileged access safeguards across hybrid environments. • Continuous monitoring and third party assessments of our external attack surface enable early detection and remediation of exposed assets, strengthening cyber resilience. We continue to invest in advanced security technologies such as the External Attack Surface Management (EASM), threat intelligence platforms, continuous vulnerability management, UTM systems, secure data recovery platforms and air gapped backups • Our data resilience and privacy framework integrates secure backups, recovery validation, DLP controls, PI inventories, PIAs, and well defined incident and breach management processes aligned with regulatory requirements. • Security and privacy awareness are embedded across the employee lifecycle through regular training and engagement initiatives. • We apply rigorous due diligence and contractual controls for vendors and third parties, covering confidentiality, purpose limitation and cross border data transfers, supported by periodic independent audits to reduce third party data privacy risks.	
2	Corporate Governance & Business Ethics	**R&O**	Conducting business with integrity, transparency and ethics is foundational to Coforge's licence to operate and a cornerstone of stakeholder trust.	Internal: Leadership, Employees External: Customers, Suppliers, alliances and partners	• Coforge is governed by a Board comprising a majority of Independent Directors, with separation of the roles of Chairman and CEO, and constituted Board committees (Audit, Nomination and Remuneration, Stakeholders' Relationship, Risk Management, CSR and ESG) overseeing focus areas in line with the Companies Act, 2013 and SEBI Listing Regulations.	Both Positive and Negative — Non-compliance or governance lapses may result in regulatory penalties, litigation costs, businessrestrictions and reputational impact.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			Strong corporate governance, including an independent and diverse Board, effective committee oversight, transparent disclosures and a sound internal control framework, represents a clear opportunity to enhance investor confidence, lower cost of capital, and support long-term sustainable value creation with clients, partners, suppliers, shareholders and employees. At the same time, the risk of non-compliance with existing statutory regulations, new regulations or amendments, covering areas such as immigration, payroll and social security, taxation, employment laws, ABAC, competition law and data privacy laws across the geographies in which the Company operates, could result in legal, financial and reputational impact.		• A comprehensive Code of Conduct articulates the Company's ethical standards, supplemented by policies on ABAC, Whistleblower, Prevention of Insider Trading (PIT), Prevention of Sexual Harassment (POSH), Related Party Transactions, Board Diversity and Code for Fair Disclosure. • Mandatory annual training and awareness programmes are conducted across geographies on key topics, including compliance training on the Company's training portal covering ABAC, Whistleblower Policy, PIT, POSH and the Code of Conduct. • An automated compliance management tool enables real-time tracking of statutory and regulatory compliances, with periodic tool updates, comprehensive user training, and quarterly compliance certifications reviewed by the Audit Committee. • Regular internal audits (by an external firm) and statutory audits provide independent assurance over governance, compliance and ethical practices, with findings tracked to closure under Audit Committee oversight. • Coforge engages external advisors on a periodic basis to validate changes in regulatory requirements and ensure continued compliance in all jurisdictions of operation. • An ESG governance structure overseen by the CSR & ESG Committee of the Board, anchors sustainability strategy, climate action, and integrated ESG performance reporting.	Strong governance and ethical conduct enhance investor confidence, reduce cost of capital, improve ESG ratings and strengthen the Company's ability to win and retain enterprise business.
3	Human Capital Management	**R&O**	In a knowledge-driven, talent-intensive industry, Coforge's ability to attract, develop, engage and retain skilled professionals is fundamental to delivering client outcomes and driving long-term competitiveness.	Internal: Leadership, Employees	• Coforge maintains policies on Equal Opportunity, Non-discrimination and Prevention of Sexual Harassment (POSH), with mandatory training and awareness programmes for all employees.	Both Positive and Negative — Failure to ensure equal opportunity, inclusion and competitive employee experience may lead to regulatory exposure, elevated attrition, project delivery disruption and reputational impact.
			The Company's talent strategy includes targeted recruitment leveraging job boards, social media, professional networks and employee referrals, and a skill-based, rigorous and unbiased selection process focused on hiring the right talent at the right time. Equally important are employee engagement, well-being, work-life balance, job satisfaction, and a sense of purpose. Effective grievance redressal mechanisms, in line with regulatory provisions, are essential to harmony and productivity. Failure to provide equal opportunities and an inclusive workplace presents both compliance and reputational risk, while a strong Diversity, Equity, Inclusion and Belongingness (DEIB) agenda is a clear opportunity to attract and retain top talent and expand the available talent pool. Wage inflation, attrition and skills shortages in emerging-technology areas (AI, GenAI, cloud, data) further amplify the strategic importance of this topic.		• Recruitment, performance management, compensation and promotion processes are designed to be merit-based, skill-led and free from bias, supported by structured calibration and review forums. • DEIB initiatives, including women-in-leadership programmes, gender-balanced hiring goals, employee resource groups, and inclusive workplace practices, are progressively strengthened. Coforge has been recognised among India's Best Workplaces in IT & IT-BPM and as a Most Preferred Workplace for Women. • Continuous Learning and Development (L&D) is delivered through Coforge's in-house learning platform and partnerships (Percipio, academies), with significant upskilling and re-skilling investments in AI / GenAI, cloud, data, automation and domain-led capabilities. • Structured career progression frameworks, internal job postings and talent mobility programmes support long-term career growth. • Confidential grievance and whistleblower mechanisms are available to all employees, with defined investigation and resolution protocols and senior management oversight. • Engagement and well-being initiatives, including pulse surveys, recognition programmes, employee assistance programmes (Employee Assistance Programme), mental health support and family care benefits, support an inclusive, high-performance culture.	Conversely, a strong DEIB and engagement agenda supports talent attraction, retention, productivity, access to a wider talent pool, and improved performance on MSCI Human Capital and S&P CSA Talent Attraction & Retention indicators.
4	Risk and Crisis Management	**R**	As a global technology services provider, Coforge is exposed to a range of strategic, operational, financial, technology, regulatory, geopolitical and	Internal: Leadership, Employees External: Customers, Suppliers, Board, Investors	• Coforge maintains an Enterprise Risk Management (ERM) framework, broadly aligned with ISO 31000 and COSO ERM, that systematically identifies, assesses, monitors and mitigates strategic, operational, financial and compliance risks across the organisation, with defined risk appetite and threshold parameters.	Negative - Crisis events or unmitigated risks may lead to revenue impact, contractual penalties, recovery costs, regulatoryexposure, and reputational damage.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			climate-related risks, including events that may escalate into crisis situations such as cyber incidents, natural disasters, pandemics, civil unrest or supply chain disruption. Inadequate identification, monitoring or response to these risks could disrupt service delivery, breach client commitments and affect financial performance and stakeholder confidence Example: The evolving geopolitical landscape across multiple regions, including ongoing conflicts in the Middle East and the Russia-Ukraine region, together with macroeconomic uncertainty around inflation and interest rate trajectories, may impact customer discretionary spending and lead to potential pressure on technology demand, deal cycles and overall business opportunities.		• A documented Business Continuity and Crisis Management framework, aligned to ISO/IE₹ 22301, governs response to disruptions, with geo-specific Business Continuity Plans (BCPs), Disaster Recovery (DR) plans and periodic drills. • A defined crisis management governance structure, including senior leadership oversight (Crisis Management Team) and clear communication protocols, ensures coordinated response during incidents. • Key risks and mitigation progress are reviewed periodically by the Risk Management Committee of the Board and reported to the Board of Directors. • Continuous monitoring of emerging risks, including geopolitical, macroeconomic, regulatory, climate and cyber, supports timely management action. • Categorically: **1. Geographic Risk Diversification:** • Strategic expansion into ASEAN, ANZ and India, targeting a more balanced revenue distribution across regions. • Establishment of delivery centres and local leadership across multiple geographies to ensure operational continuity. **2. Rigorous Market-Entry Process:** • A structured country risk assessment framework covering political stability, regulatory environment, infrastructure reliability, local talent availability and currency risk analysis. • Strict compliance with OFAC regulations and avoidance of prohibited jurisdictions. **3. Industry Diversification:** Expanding presence in relatively stable sectors such as Healthcare, Utilities and the Public Sector to balance the portfolio across cyclical and non-cyclical industries.	These may also have indirect implications for client retention, ESG ratings, and cost of capital. Positive- (Opportunity from Identified Risks) At the same time, identified risks, particularly those related to rapid technological shifts, can present strategic opportunities. For example, the accelerated adoption of emerging technologies such as artificial intelligence, often without adequate governance frameworks or implementation maturity, may create market gaps. Coforge is well positioned to capitalize on such opportunities through its domain expertise in AI governance, digital transformation, and enterprise technology solutions. This enables the Company to support clients in navigating technological complexity while simultaneously unlocking new avenues for growth.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
					4. Operational Resilience: Geo-specific business continuity plans, regular testing, strong local leadership, cybersecurity readiness and clear communication protocols for crisis situations. **5. Risk Monitoring and Management:** Real-time monitoring of geopolitical and macroeconomic developments, with periodic review and updating of risk mitigation strategies. **6. Financial Risk Management:** Currency hedging, insurance coverage and contingency reserves, with progressive enhancement of treasury and risk management practices. **7. Foreign Exchange:** • Coforge consistently follows a hedging policy that is reviewed periodically by an independent third party. • In line with the currency-hedging policy, the Company hedges most of its net exposure in USD, GBP, EUR and AUD from India. • All such hedges are designated as effective hedges, with any gain or loss recognised in the revenue line. The current policy absorbs the impact of currency fluctuations on quarterly and yearly earnings. • The Company does not take hedges beyond a 12-month tenor, and no hedges are taken outside India. • Coforge is also exploring balance sheet hedging in addition to cash flow hedging.	

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
					8. Credit Risk: • Due diligence is conducted before the onboarding of new clients, including primary or secondary research on the promoters of the customer. • The financial health of clients is evaluated periodically by monitoring quarterly filings and earnings calls. • Client credit ratings are monitored on a regular basis. • Weekly cash collections are tracked, and any customer where the collection pattern is delayed is escalated to senior management by the Finance function. • Regular updates on collections are presented to the Audit Committee. • Credit insurance is being evaluated for large client relationships to cover the risk of payment default and bankruptcy. • For client engagements involving upfront investments, exposure is limited through the inclusion of termination fees or non-cancellable contractual clauses.	
5	Health and Safety	**R**	Ensuring the holistic well-being of employees and the extended workforce, covering physical, mental and emotional health, alongside occupational health and safety, is fundamental to sustained productivity, talent retention and an inclusive workplace. Although Coforge's operations are predominantly office-based and considered low-hazard, inadequate health and safety practices can lead to absenteeism, disengagement, regulatory	Internal: Leadership, Employees External: Suppliers	• Employee well-being is a stated priority at Coforge, with safety protocols, healthcare access and healthy-lifestyle initiatives extended across all locations. • An Occupational Health and Safety Management System aligned to ISO 45001 principles is maintained at office premises, with regular safety drills, ergonomic assessments, fire-safety audits and incident-reporting mechanisms. • Comprehensive medical insurance, an Employee Assistance Programme (EAP), and tele-counselling and mental health support services are made available to employees and eligible dependents.	Negative — Inadequate health-and-safety practices can result in higher absenteeism, attrition, healthcare-related costs, regulatory penalties and reputational damage, with potential indirect impact on client delivery and employee productivity.
			exposure (under the Occupational Safety, Health and Working Conditions Code, 2020 and equivalent geography-specific regimes), and reputational impact, particularly in the context of force majeure events such as medical emergencies, pandemics or weather-related disruptions. Mental health and stress-related risks in a high-performance technology environment further heighten the materiality of this topic.		• employees and eligible dependents. • Business-continuity arrangements (aligned to ISO 22301) ensure preparedness for medical emergencies, weather-related events and other force-majeure situations, including remote-working enablement. • Awareness initiatives on physical fitness, mental wellness, preventive healthcare and women-specific wellness are conducted on an ongoing basis, including health-screening camps and lifestyle coaching.	
6	Climate Strategy and Energy Management	**R&O**	Climate change presents both physical and transition risks for Coforge, ranging from operational disruption at delivery centres due to extreme weather events, to evolving climate-related regulations and disclosure mandates (IFRS S2 / TCFD, EU CSRD, SEC climate rules, India's BRSR-Core), carbon pricing mechanisms, energy price volatility, and rising client and investor expectations on decarbonisation, science-based targets (SBTi) and net-zero pathways. Climate strategy is equally a strategic opportunity. A credible climate strategy strengthens stakeholder trust, supports participation in ESG-linked client	Internal: Leadership, Employees External: Customers, Suppliers	• Coforge's ESG vision, "In Harmony with the Environment", anchors a phased decarbonisation roadmap with progressive transition to renewable electricity, energy-efficient lighting and HVAC systems, occupancy of green-certified buildings (LEED / IGBC/ USGBC), and sustainable workplace practices. • GHG inventory is computed in line with the GHG Protocol covering Scope 1, Scope 2 (location- and market-based) and material Scope 3 categories (business travel, employee commute, purchased goods and services, capital goods), with progressive enhancement of measurement granularity and assurance. Energy efficiency initiatives, including LED retrofits, optimised HVAC scheduling, motion sensors, server-room efficiency upgrades and energy-efficient IT infrastructure, are deployed across office locations. • Workplace consolidation and design choices, including occupancy of green-certified buildings where available, are leveraged to optimise energy use.	Both Positive and Negative — Higher energy tariffs, carbon-related compliance costs (e.g., CBAM-style mechanisms in client geographies), transition investments and physical climate events could increase operating expenses in the near to medium term. At the same time, energy efficiency, renewable energy adoption, green building investments and sustainability-led service offerings deliver long-term cost savings, lower emissions, premium ESG positioning with clients and investors, and access to ESG-linked deal flow.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			mandates, drives efficient energy management and cost optimisation, and positions Coforge to enable clients on their own sustainability journeys through technology-led solutions (sustainable cloud, ESG data platforms, AI-enabled sustainability use cases). Energy consumption, primarily electricity used at office and delivery locations, is the most significant component of Coforge's environmental footprint and the principal driver of its Scope 2 GHG emissions. Rising energy costs, evolving carbon pricing regimes and increasing client and investor expectations around renewable energy adoption represent transition risk. At the same time, energy efficiency, renewable electricity, and smart building investments offer opportunities to reduce operating costs, lower emissions intensity and strengthen sustainability credentials.		• Climate-related risks and opportunities are progressively integrated into the Enterprise Risk Management (ERM) framework, with disclosures aligned to globally accepted reporting standards, including IFRS S2 / TCFD, GRI, BRSR-Core and CDP. • Afforestation and carbon offsetting initiatives are pursued as part of CSR programmes to support the decarbonisation roadmap. • Employee awareness and behavioural initiatives reinforce responsible energy use across the organisation. • Practices, processes and employee training are aligned to drive progress toward a defined carbon neutrality / net-zero ambition, in line with peer best-practice in the IT services sub-industry.	
7	Customer Relations	**O**	The profitability and sustained growth of the Company are underpinned by customer retention and brand loyalty	Internal: Leadership External: Customers	• Coforge captures this opportunity through structured account management programmes for strategic clients, dedicated client success and customer experience initiatives, and outcome-based delivery models.	Positive — Strong customer relationships drive recurring revenue, higher client wallet share, lower customer acquisition costs, improved revenue and earnings
			Strong customer relationships create opportunities for cross-selling and up-selling, expansion within top multi-service accounts, acquisition of new logos, and delivery of higher-value, differentiated services and outcome-based engagements, directly supporting revenue growth, margin expansion and predictability. As a service-led organisation, Customer Satisfaction is a leading indicator of long-term enterprise value, and is increasingly evaluated by rating agencies (S&P CSA Customer Relationship Management) and clients in vendor scorecards.		• Periodic Net Promoter Score (NPS) and customer satisfaction surveys are conducted with closed-loop action plans and senior management oversight. • Continuous investment in service quality, domain expertise and proprietary platforms strengthens differentiation and improves client outcomes. • Longstanding client partnerships are nurtured through executive sponsorship, governance forums (Quarterly Business Reviews, joint innovation councils) and innovation engagements that expand the breadth and depth of the relationship. • Voice of the customer feedback is integrated into service line strategy, capability investments and internal quality improvement programmes. • Data protection and information security commitments are integrated into customer engagements to support trust and long-term partnership.	predictability, and enhanced positioning with rating agencies and ESG-conscious enterprise procurement panels.
8	Human Rights	**R**	Operating across multiple geographies and through an extended network of vendors, contractors and staffing partners, Coforge is exposed to the risk of human rights-related issues, including discrimination, harassment, forced or child labour, modern slavery, wage and working hour violations, and unfair labour practices, within its own operations and across its value chain.	Internal: Leadership, Employees External: Suppliers	• Coforge upholds internationally recognised human rights principles, including the UN Guiding Principles on Business and Human Rights, the ILO Core Conventions and the UN Global Compact, with policies on Prevention of Sexual Harassment (POSH), anti-discrimination, equal opportunity, freedom of association and prohibition of child and forced labour. • A Human Rights Policy is published and accessible to all stakeholders, supplemented by a dedicated Modern Slavery / Human Trafficking statement where required by law.	Negative — Human rights incidents, whether within own operations or in the value chain, may result in legal liability, regulatory penalties, exclusion from client panels with stringent supplier human-rights expectations, higher attrition, reputational harm and adverse impact on ESG ratings.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			Failure to uphold human rights standards could lead to legal action, contractual breach, exclusion from client panels, and significant reputational impact, particularly given growing regulatory and investor scrutiny on human rights due diligence (UK Modern Slavery Act, German Supply Chain Due Diligence Act, EU CSRD/ CSDDD, California Transparency in Supply Chains Act). Human Rights & Labour Practices is identified as material under SASB and is increasingly assessed under MSCI ESG and S&P CSA Human Rights criteria		• Human rights expectations are extended to vendors and partners through the Supplier Code of Conduct and contractual provisions, supported by supplier due diligence. • Confidential grievance and whistleblower mechanisms are available to employees and external stakeholders, with defined escalation and investigation protocols and Audit Committee oversight. • Periodic awareness and training programmes are conducted on POSH, the Code of Conduct and ethical workplace behaviour, with completion tracked. • Human rights considerations are progressively being incorporated into enterprise risk assessments, supplier due diligence reviews and ESG materiality assessments.	
9	Supply Chain Management	**R&O**	As a global IT services organisation, Coforge relies on a diverse network of technology vendors, infrastructure providers, hyperscalers, sub-contractors and staffing partners across multiple geographies. Disruption, supplier concentration, ESG non-compliance, cybersecurity weakness or unethical practices within the supply chain can affect service delivery, regulatory standing and brand reputation.	Internal: Leadership External: Customers, Suppliers, alliances and partners	• Coforge follows a structured Supplier Code of Conduct covering ethics, human rights, labour practices, environmental responsibility, data protection, anti-corruption, anti-bribery and information security expectations. • Risk-based vendor due diligence is conducted at onboarding and reviewed periodically, with enhanced screening for critical and high-spend suppliers (financial health, sanctions, cyber, ESG, modern slavery). • ESG and information security parameters are progressively integrated into supplier qualification, contractual obligations, periodic assessments and performance reviews. • Concentration risk is monitored, with multi-sourcing strategies in place for business-critical categories to safeguard continuity.	Both Positive and Negative — Disruptions, vendor non-compliance or concentration risk could increase delivery costs, contractual penalties and reputational exposure. Conversely, a resilient and sustainable supply chain reduces operational risk, supports ESG-linked client wins, improves performance on third-party sustainability assessments (EcoVadis, CSA), and improves long-term cost predictability.
			At the same time, a responsibly managed supply chain offers an opportunity to strengthen operational resilience, embed sustainability across the value chain, and respond to client expectations on responsible sourcing — increasingly a differentiator in enterprise procurement decisions, ESG ratings (EcoVadis, S&P CSA Supply Chain Management) and ESG-linked deal qualifications.		• Concentration risk is monitored, with multi-sourcing strategies in place for business-critical categories to safeguard continuity. • Periodic supplier assessments and grievance mechanisms enable early identification and remediation of compliance, quality, or sustainability issues. • Coforge is progressively aligning supplier engagement practices to globally recognised frameworks (EcoVadis, S&P CSA Supply Chain Management) to drive transparency and continuous improvement. • Local sourcing and small / diverse supplier inclusion are encouraged, supporting community development and inclusive growth.	
10	Innovation, Research and Development	**O**	Continuous innovation in emerging technologies, including Artificial Intelligence, Generative AI, cloud, data and automation, is central to Coforge's ability to differentiate, deliver client outcomes and command premium positioning. A strong innovation and R&D agenda is a key opportunity to drive new service lines, accelerate digital transformation outcomes for clients, and strengthen long-term competitiveness. MSCI ESG identifies Innovation Management / Clean Technology as a relevant key issue for the sub-industry.	Internal: Leadership, Employees External: Customers, Suppliers	• Coforge captures this opportunity through dedicated, investment in AI / Generative AI capabilities (including the Quasar AI platform suite), industry-aligned solution accelerators, intellectual property creation, and structured partnerships with leading technology providers and academic institutions (e.g., the Coforge Data & AI Lab at IIT-BHU, Varanasi). • Continuous upskilling and re-skilling of talent on emerging technologies, internal innovation challenges, hackathons, and a portfolio of proprietary platforms and accelerators support faster client adoption and outcome-led delivery. • Coforge progressively identifies ways of embedding sustainability into its service portfolio, including ESG reporting platforms, sustainable cloud and infrastructure design, energy-efficient application engineering, and AI / data solutions that enable clients to measure, manage and reduce their environmental footprint.	Positive — Investment in innovation and R&D supports new revenue streams, premium pricing on differentiated offerings, deeper client engagement and long-term competitive resilience. Sustainability-led services, in particular, support expansion of client wallet share, premium positioning in ESG-linked deals, and improved competitive differentiation in enterprise procurement evaluations.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			Enterprise demand for sustainability-aligned technology solutions — including ESG data platforms, sustainable IT, green cloud and AI-enabled sustainability use cases — is growing rapidly. By embedding sustainability into its services portfolio and helping clients decarbonise, optimise resource use and adopt circular practices, Coforge has a meaningful opportunity to differentiate, deepen client relationships and create new revenue streams aligned to global sustainability priorities.		• Industry partnerships, internal capability building, and alignment with client sustainability roadmaps are leveraged to scale these offerings. • Internal IT operations are also designed with sustainability principles to demonstrate practical impact and serve as a reference for clients. • A defined IP-management framework governs creation, protection and commercialisation of proprietary assets; investments in R&D are tracked and reported in line with applicable regulatory disclosures.	
11	Community Engagement	**O**	Engaging meaningfully with the communities in which Coforge operates strengthens the Company's social licence to operate, reinforces brand trust, and contributes to inclusive growth in line with national development priorities and the UN Sustainable Development Goals (SDGs). A focused community-development agenda is an opportunity to create long-term societal impact while reinforcing employee engagement, stakeholder confidence, and ESG positioning (S&P CSA Corporate Citizenship & Philanthropy).	Internal: Leadership, Employees External: Customers, Community	• Coforge captures this opportunity through a structured CSR programme, governed by the Board's CSR & ESG Committee and aligned with the requirements of the Companies Act, 2013, and Schedule VII. • Programmes are delivered in partnership with credible implementation partners, with focus areas, including: – Education and digital inclusion (e.g., STEM labs, higher-education sponsorships, the Coforge Public Library, and the Coforge Data & AI Lab at IIT-BHU); – Skill development and livelihood creation for underserved communities; – Environmental initiatives such as afforestation, carbon offsets and biodiversity-positive programmes. • Employee volunteering programmes encourage active participation in community initiatives, with logged hours and recognition.	Positive — A meaningful community-development programme enhances brand equity, supports stakeholder trust, strengthens employee engagement and retention, contributes to Coforge's long-term ESG positioning (CSA) and supports the social licence to operate.
					• Monitoring, evaluation and impact assessment processes, including third-party impact assessments where mandated, ensure transparency and accountability in outcomes delivered, and align with the SDGs (SDG 4 Quality Education, SDG 3 Good Health, SDG 8 Decent Work, SDG 13 Climate Action).	
12	Waste Management	**R&O**	While Coforge's operations are largely office-based, the Company generates e-waste, paper waste, packaging waste, limited hazardous waste (e.g., used batteries, lubricants from DG sets) and municipal solid waste across its facilities. Inadequate handling of waste, particularly e-waste under the E-Waste (Management) Rules, 2022 and equivalent international regimes, could result in environmental harm, regulatory non-compliance and reputational impact. Effective waste management concurrently presents an opportunity to advance circular economy principles, reduce resource consumption, improve performance on S&P CSA Resource Efficiency / Circularity criteria, and demonstrate responsible environmental stewardship to clients, investors and regulators.	Internal: Leadership External: Suppliers, Customers	• Hazardous, non-hazardous and e-waste is disposed of exclusively through Central Pollution Control Board (CPCB) authorised recyclers in compliance with the E-Waste (Management) Rules 2022, and equivalent international regulations, with documented chain-of-custody and periodic reviews of disposal partners. • Segregation at source is implemented across all India locations, with separate collection of dry, wet, hazardous, and electronic waste. • Initiatives to reduce paper consumption (digitisation, double-sided printing, paperless approvals, recycling into notepads), eliminate single-use plastics, and promote reuse and recycling are progressively rolled out across facilities. • Circular economy practices, including refurbishment, reuse, donation and extended-life management of IT assets (laptops, monitors, servers), are embedded into asset management processes. • Awareness campaigns and employee engagement initiatives reinforce responsible waste-handling practices across the organisation, including World Environment Day initiatives. • Waste data is captured and disclosed in alignment with GR₹ 306 (Waste) and BRSR Principle 6 indicators.	Both Positive and Negative — Non-compliance with waste-related regulations (notably e-waste and solid waste management rules) or improper handling may result in penalties and reputational impact. Conversely, efficient waste management and circular practices contribute to cost optimisation, improved ESG ratings (CSA) and stronger stakeholder confidence.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
13	Water Management	**R&O**	Although Coforge is not a water-intensive industry, withdrawals are largely limited to drinking, sanitation, HVAC and landscaping uses at office and delivery locations, water remains an environmentally material topic in the context of growing physical water risk in India and other operating geographies. Several Coforge facilities are in water-stressed regions identified by recognised water-risk tools (e.g., WRI Aqueduct, WWF Water Risk Filter), and groundwater depletion, regulatory tightening (Central Ground Water Authority norms, state-specific regulations) and rising water costs may impact operating expenses and business continuity. Effective water stewardship is also an opportunity. Demonstrable water efficiency, recycling and replenishment performance strengthens the Company's ESG positioning (S&P CSA Water-Related Risks and CDP Water Security) and contributes to broader environmental commitments.	Internal: Leadership External: Suppliers, Customers	• Coforge measures, monitors and discloses water withdrawal, consumption and discharge across major facilities in line with the GHG / GR₹ 303 (Water and Effluents) framework and BRSR Principle 6 requirements. • Water efficiency interventions, including low-flow fixtures and aerators, sensor-based taps, dual-flush systems, and leak-detection and preventive-maintenance programmes, are progressively deployed across office locations. • Wastewater is treated through Sewage Treatment Plants (STPs) at owned/major leased premises where applicable, with treated water reused for landscaping, flushing and HVAC make-up wherever feasible, supporting a zero-liquid-discharge ambition at qualifying sites. • Rainwater harvesting systems are implemented at owned campuses and explored at leased premises in coordination with landlords, supporting groundwater recharge and reducing dependence on municipal supply. • Drinking water quality is periodically tested at office locations to ensure compliance with applicable health and safety standards. • Water stress assessments at facility level inform site-selection decisions and progressive enhancement of water management practices at facilities in water-stressed basins. • Employee awareness and behavioural change initiatives reinforce responsible water use across the organisation. • Water-related risks are progressively integrated into enterprise risk assessments and physical climate risk assessments under the IFRS S2 / TCFD framework.	Both Positive and Negative — Higher water tariffs, water-related regulatory tightening, or physical disruption from water stress at delivery locations could increase operating expenses and impact business continuity. Conversely, water-efficiency, recycling and replenishment initiatives reduce operating cost, improve performance on third-party water-related disclosures (CDP Water Security, S&P CSA Water-Related Risks) and enhance ESG positioning with clients and investors.
14	Sustainable and Responsible AI	**R&O**	The rapid adoption of AI and GenAI across enterprise workflows, both in Coforge's own service offerings and in clients' transformation programmes, has elevated Responsible AI to a material governance, technology and ethics topic. Inadequate AI governance, model bias, hallucinations, lack of explainability, mishandling of training data, IP infringement, or unintended downstream impact on workforce and consumers could expose the Company to regulatory action (under the EU AI Act, the US AI Bill of Rights framework, India's emerging AI advisories and DPDP Act, and sector-specific AI rules in BFSI and Healthcare), contractual liability, reputational damage, and erosion of client and stakeholder trust. Equally, sustainable and responsible AI is a strategic opportunity. Enterprise clients are increasingly assessing their technology partners on AI governance maturity, model risk management, transparency and ethical-use safeguards.	Internal: Leadership, Employees External: Customers, Suppliers	• Coforge has established Responsible AI as a foundational design principle across its AI services portfolio, anchored by the Quasar Responsible AI capability, which embeds safeguards for fairness, transparency, accountability, security and ethical use into AI / GenAI solutions. • A Responsible AI governance framework, covering principles such as human oversight, fairness and non-discrimination, explainability, robustness and safety, privacy by design, accountability and transparency, is progressively being formalised, aligned to leading external frameworks (NIST AI Risk Management Framework, ISO/IE₹ 42001 AI Management System, OECD AI Principles, EU AI Act risk categorisation). • AI / GenAI use cases are evaluated through structured AI-risk assessments covering data provenance, bias and fairness, model performance, explainability, privacy, security and intellectual property, with risk-tiered controls applied accordingly. • Data governance practices, including data classification, lineage tracking, consent management and minimization, are integrated with AI development to ensure responsible use of personal and sensitive data, in alignment with GDPR, the DPDP Act and applicable sectoral regulations. • Cybersecurity controls specific to AI systems, including model access controls, prompt-injection safeguards, output monitoring, and protection against model theft and data poisoning, are integrated with the broader ISMS.	Both Positive and Negative — Inadequate AI governance could expose the Company to regulatory penalties (EU AI Act, DPDP Act and emerging AI rules), contractual liability, IP and data-related litigation, and reputational damage with downstream impact on client trust and ESG ratings. Conversely, mature Responsible AI capabilities support new revenue streams, premium positioning in regulated industry deals, expansion of client wallet share, and stronger ESG and rating agency positioning on AI governance.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Description of Risk/Opportunity	Stakeholders Impact	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or the Opportunity (Negative/ Positive)
			Building and demonstrating Responsible AI capabilities, together with energy-efficient and sustainable AI engineering, enables Coforge to differentiate, command premium positioning, win regulated-industry mandates, and align with evolving rating agency expectations on AI governance.		• Mandatory AI ethics, responsible AI and security training is being rolled out to engineering and delivery talent building or operating AI / GenAI solutions, complemented by continuous upskilling and certifications on emerging AI frameworks. • Sustainable AI engineering practices, including model-efficiency choices, rightsized model selection, prompt optimisation, and use of energy-efficient cloud infrastructure, are progressively embedded to manage the energy and carbon footprint of AI workloads. • AI governance, deployment standards and emerging regulatory requirements are reviewed periodically with leadership, and disclosures aligned to evolving rating-agency expectations and regulatory frameworks.	

Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies, and processes in place towards adopting the National Guidelines on Responsible Business Conduct (NGRBC) Principles and Core Elements.

Disclosure Questions		P1 Ethics and Transparency	P2 Sustainable Business	P3 Employee Well-being	P4 Stakeholder Relationship	P5 Human Rights	P6 Environment Stewardship	P7 Public Advocacy	P8 Community Development
Policy and Management Processes									
1.	**(a). Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(b). Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(c). Web Link of the policies, if available	**Principle 1:** Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy Tax Policy: Coforge_Tax Policy Risk Management Policy: Risk Management Policy Policy on Materiality Events: Policy on Materiality Events Archival Policy: Archival Policy							

Disclosure Questions	P1 Ethics and Transparency	P2 Sustainable Business	P3 Employee Well-being	P4 Stakeholder Relationship	P5 Human Rights	P6 Environment Stewardship	P7 Public Advocacy	P8 Community Development
	Principle 2: Supplier Code of Conduct: Supplier Code of Conduct Sustainable Procurement Policy: Sustainable Procurement Policy Code of Conduct: Code of Conduct Environment Sustainability Policy: Environment Sustainability Policy Environment, Health and Safety Policy: Environment, Health and Safety Policy Environment, Health & Safety Management System Manual: Environment, Health & Safety Management System Manual **Principle 3:** Board Diversity Policy: Board Diversity Policy Coforge Employee Stock Option Plan: Coforge Employee Stock Option Plan Policy Against Sexual Harassment at Workplace: Policy Against Sexual Harassment at Workplace Supplier Code of Conduct: Supplier Code of Conduct Sustainable Procurement Policy: Sustainable Procurement Policy Code of Conduct: Code of Conduct Environment Sustainability Policy: Environment Sustainability Policy Environment, Health and Safety Policy: Environment, Health and Safety Policy Environment, Health & Safety Management System Manual: Environment, Health & Safety Management System Manual Nomination and Remuneration Policy: Nomination-Remuneration-Policy Tax Policy: Coforge_Tax Policy Human Rights Policy: Human Rights Policy **Principle 4:** Dividend Distribution Policy: Dividend Distribution Policy Policy on Determining Material Subsidiaries: Policy on Determining Material Subsidiaries Related Party Transaction Policy: Related Party Transaction Policy The Code for Fair Disclosure: The Code for Fair Disclosure Code of Conduct: Code of Conduct Whistleblower Policy: Whistleblower Policy CSR and ESG Policy: CSR and ESG Policy Familiarization Programme for Independent Directors: Familiarization Programme for Independent Directors **Principle 5:** Human Rights Policy: Human Rights Policy Code of Conduct: Code of Conduct Modern Slavery Act Statement: Modern Slavery Act Statement Supplier Code of Conduct: Supplier Code of Conduct **Principle 6:** Environment Sustainability Policy: Environment Sustainability Policy Environment, Health and Safety Policy: Environment, Health and Safety Policy CSR and ESG Policy: CSR and ESG Policy Carbon Reduction Plan: Carbon Reduction Plan Scrap Disposal Policy: Scrap Disposal Policy							

Disclosure Questions		P1 Ethics and Transparency	P2 Sustainable Business	P3 Employee Well-being	P4 Stakeholder Relationship	P5 Human Rights	P6 Environment Stewardship	P7 Public Advocacy	P8 Community Development
		Principle 7: Code of Conduct: Code of Conduct Policy on Materiality Events: Policy on Materiality Events Code for Fair Disclosure: Code of Fair Disclosure **Principle 8:** Supplier Code of Conduct: Supplier Code of Conduct CSR and ESG Policy: CSR and ESG Policy Human Rights Policy: Human Rights Policy Board Diversity Policy: Board Diversity Policy Sustainable Procurement Policy: Sustainable Procurement Policy **Principle 9:** Code of Conduct: Code of Conduct Quality and Service Management Policy: Quality and Service Management Policy								
2.	**Whether the entity has translated the policy into procedures? (Yes/No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	**Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.**	• ISO 14001: 2015 - Environment Management System (EMS) • ISO 45001: 2018 - Occupational Health and Safety Management System (OHSMS) • Indian Green Building Council (IGBC) LEED India: New Construction Platinum • LEED India: Core & Shell Platinum - Green Building Certificate • LEED US Green Building Council: Operation & Maintenance Platinum Certificate • LEED ID +C (Interior Designing + Construction) (Gold) • ISO 27001:2022 (Information Security Management System) • ISO 22301:2019 (Business Continuity Management System) • SOC2 Type II • ISO 27701:2019 (Privacy Information Management System)• Hi-TRUST (Cybersecurity and Risk Management Framework) • ISO 20000-1:2018 (Information Technology – Service Management System) • CMMI – Maturity Level 5 • ISO 9001:2015 (Quality Management System)								

Disclosure Questions		P1 Ethics and Transparency	P2 Sustainable Business	P3 Employee Well-being	P4 Stakeholder Relationship	P5 Human Rights	P6 Environment Stewardship	P7 Public Advocacy	P8 Community Development
5.	**Specific commitments, goals, and targets set by the entity with defined timelines, if any.**	Coforge Limited is committed to being a sustainable and responsible business with the following goals: **Reduce Environmental Impact** • Be Carbon Neutral by 2040 • Be Water Positive by 2040 • Be Zero Waste to Landfill by 2040 • Drive Sustainable supply chain practices **Social Inclusiveness and Development of Communities** • Drive holistic well-being, health, and wellness of the workforce•Enhance gender parity across the organization • Drive equality and inclusiveness at all levels • Enhance the livelihood of communities through social and community development initiatives **Adhere to Strong Ethics and the Code of Conduct** • Adhere to a strong Code of Ethics in business conduct • Encourage business partners to adhere to Coforge's code of conduct • Secure digital assets During the reporting period, Coforge Limited has demonstrated steady progress against the above-mentioned goals and commitments. The Company remains committed to sustaining this momentum in the coming years, with continued focus on resource optimisation, social development, inclusiveness, ethical and responsible business conduct, and the development of innovative solutions.							
6.	**Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.**	Coforge Limited has received validation from SBTi on its near term and net-zero targets. Coforge has demonstrated steady and measurable progress across water, waste, and emissions, aligned with its long term 2040 environmental commitments. Alongside environmental action, the Company has also maintained a strong focus on social and governance aspects through inclusive workforce practices and robust ESG integrated governance frameworks. Progress of FY2025-26: **Environment** • SBTi validated near term and net zero emissions targets (42% reduction in Scope 1 and 2 emissions by 2030 over FY24 and 25% reduction in Scope 2 emissions by 2030 over FY25) • ~2% year on year reduction in total water withdrawal and consumption in FY 2025-26 • 100% wastewater recycling achieved at Greater Noida and Kolhapur campuses • Water recycled and treated water reused for horticulture and landscaping • 18,692 KL rainwater recharged • ~16% reduction in total waste generated in FY 2025-26 vs FY 2024-25 • Zero food waste through composting • Significant shift to renewable energy; ~83% reduction in Scope 2 emissions • Energy efficiency initiatives: CNG to EV fleet transition started, LEED and ISO certified facilities, and setting an internal carbon price **Social** • Focus on employee health, safety, and well being with zero accidental incidents recorded • Large scale employee engagement through well being and learning initiatives • Strong internal talent development and leadership readiness programs **Governance** • Robust governance framework with Board and committee oversight • Strong ethics and compliance framework, including ABAC policy and Code of Conduct • Comprehensive policy framework covering whistleblower, RPT, risk management and ESG • Integration of ESG into business strategy and risk management with leadership oversight • Effective vigil mechanism for reporting and addressing concerns • Strong internal controls with regular internal and external audits • Focus on data privacy, cybersecurity and information security practices • Supplier due diligence and responsible value chain practices • Transparent disclosures in line with regulatory requirements • Independent assurance of select sustainability disclosures							

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8
	Ethics and Transparency	Sustainable Business	Employee Well-being	Stakeholder Relationship	Human Rights	Environment Stewardship	Public Advocacy	Community Development

Governance, leadership, and oversight

7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)

Mr. John Speight, President, and Executive Director

This year, Coforge continued to embed sustainability into the decisions that define how we operate - advancing our vision of being 'In Harmony with the Environment' through structured execution and genuine accountability.

Our long-term climate commitments are clear: carbon neutrality, water positivity, and zero waste to landfill by 2040. We are making measurable progress through accelerated clean energy adoption, facility-level efficiency, and by embedding sustainability directly into our technology choices and enterprise risk management framework.

Through initiatives such as The Coforge Public Library, DiversITy-talent, the Udayan Shalini Program and Vidya & Child Schools, we are breaking down barriers to quality education, learning resources, and skill-development programs to children and youth from underprivileged backgrounds, addressing skills gaps, creating lifelong learning pathways and inclusive employment opportunities for those who need them most.

We are working in partnership with local governments and environment-focused NGOs to protect local ecosystems and promote sustainable practices through education, awareness, community support and focused interventions.

Underpinning all of this is a continued strengthening of ESG governance, risk management and institutional processes, ensuring accountability, transparency and sustained impact.

Looking ahead, we will continue to embed our ESG philosophy more tightly into how we deliver for clients, develop our people, and engage with our communities - driving long-term value for all our stakeholders.

8.	**Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)**	**Board of Directors** The Board of Directors retains ultimate accountability for driving and supervising the Company's Business Responsibility and Sustainability agenda. It sets the overarching direction for ESG-related priorities, ensures their integration into the Company's business objectives and risk oversight framework, and periodically reviews performance on key sustainability matters. The Board also ensures that appropriate governance mechanisms are established to support responsible business conduct. Ms. Beth Boucher, Chairperson of CSR & ESG Committee, provides strategic direction and leadership on ESG priorities at the enterprise level, and supports strategic planning and integration across functions. She supports the alignment of sustainability priorities with business strategy, risk management and value creation objectives, and assists the Board in monitoring progress on material ESG matters.
9.	**Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No).If "Yes", provide details**	Yes, Coforge Limited has a CSR & ESG committee to oversee and manage sustainability-related issues. The entity has a Board level CSR & ESG Committee responsible for oversight and decision making on sustainability related matters. The Committee supports the Board in approving ESG strategy, policies, targets, performance review, and disclosures. Implementation is supported by a management level ESG Steering Group and led by the Chief Sustainability Officer (CSO), with periodic reporting to the Board/Committee.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/Any Other - please specify)							
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8
Performance against above policies and follow up action	Committee of the Board									Annually							
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Statutory Compliance Certificate on applicable laws provided by the CEO to the Board of Directors.									Annually							

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If "Yes", provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Ethics and Transparency	Sustainable Business	Employee Well-being	Stakeholder Relationship	Human Rights	Environment Stewardship	Public Advocacy	Community Development	Customer Relations
Yes*	Yes*	Yes**	Yes*	Yes*	Yes**	No	No	No

*Evaluated by a third party

**ISO 45001 (Occupational Health and Safety (OH&S) Management Systems) and ISO 14001 (Environmental Management System)

12. If Answer to Question (1) Above is "NO", i.e., not all Principles are covered by a Policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Ethics and Transparency	Sustainable Business	Employee Well-being	Stakeholder Relationship	Human Rights	Environment Stewardship	Public Advocacy	Community Development	Customer Relations
The entity does not consider the Principles material to its business (Yes/No)	The requirements of the NGRBC Principles are adequately addressed through the various policies of Coforge Limited.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any Other Reason (please specify)									

Section C: Principle Wise Performance Disclosure

Entity demonstrates their performance in integrating the Principles and Core Elements with key processes and decisions.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year 2025-26:

Segment	Total number of training and awareness programs held	Topics/ Principles covered under training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	Awareness of Business Responsibility and Sustainability Report (BRSR) and the impact of BRSR Principles on the Company and across the value chain.	100%
Key Managerial Personnel (KMP)	4	Compliance training like POSH, EHS (Environment, Health, and Safety), Global Compliances covering Code of Conduct, ABAC, Whistleblower, Modern Slavery Act, and Code of Conduct for prohibition of insider trading.	100%
Employees other than BoD and KMPs	5	Compliance training like POSH, EHS (Environment, Health, and Safety), Global Compliances like Code of conduct, ABAC, Whistleblower, Modern Slavery Act, and Code of conduct for prohibition of Insider Trading.	97%
Workers			

Employees also go through behavioural and soft skill training, such as Difficult Conversations, Dealing with Ambiguity, Successful Delegation, Presentation Skills, Art of Questioning, Interviewing Skills, Emotional Intelligence, Business Storytelling, creating a Personal Brand, Coaching for Impact, and more.

Technical and Functional training such as AI Spark, Dynamics 365 + Power Platform, PowerBI, Open AI Chat GPT, Java, IMS, Performance JMeter, SQL, Appian, Snowflake, AWS, Data & Analytics, SQL Database, ReactJS, Python, Insurance, ISTQB, Dot Net, Qlikview, Pega, Docker, GitHub, Azure, Informatica, SDET, ITIL, Safe Scrum, and more.

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

(Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as discussed on the entity's website)

	Monetary				
	NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of Case	Has an appeal been preferred? (yes/ No)
Penalty/ Fine	During the reporting period, no fines, penalties, or compounding fees were levied on the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
Settlement					
Compounding Fee					

	Non-Monetary			
	NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Brief of Case	Has an appeal been preferred? (yes/ No)
Imprisonment	The Company did not report any cases of non-compliance in the reporting period.			
Punishment				

3. Of the instances disclosed in Question 2, above detail of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
The Company did not report any cases of non compliance in the reporting period.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy.

Yes. Coforge Limited maintains a standalone ABAC Policy, which is an internal document applicable across the organisation.

Brief details in summary:

- The internal ABAC Policy establishes a zero tolerance approach to bribery, corruption, facilitation payments, and kickbacks.
- It applies to all directors, officers, employees (including consultants and temporary staff), subsidiaries, controlled joint ventures, and relevant third parties.
- The policy clearly prohibits the offering, promising, giving, soliciting, or accepting of improper payments or advantages in any form.
- It provides guidance on gifts and hospitality, donations, interactions with government officials, and third party engagements.
- The policy mandates ethical conduct, due diligence on third parties, defined disciplinary actions for violations, and continuous monitoring and review.
- Training and communication mechanisms are in place to ensure awareness and compliance.

These requirements are further reinforced through:

- Code of Conduct, which applies to all employees, directors, and business associates and explicitly prohibits bribery, conflicts of interest, facilitation payments, kickbacks, and other unethical or unlawful inducements.
- Whistleblower Policy, which enables employees and external stakeholders to report suspected unethical or improper conduct anonymously and without fear of retaliation, with defined escalation to the Compliance Officer and Audit Committee.

Together, the internal ABAC Policy, Code of Conduct, and Whistleblower Policy form a comprehensive and integrated governance framework, ensuring alignment with NGRBC principles, SEBI BRSR requirements, and recognised governance best practices.

Publicly available supporting policies:

- Code of Conduct: https://investors.coforge.com/code-of-conduct
- Whistleblower Policy: https://www.coforge.com/hubfs/Whistleblower-Policy-1.pdf

Coforge Limited, through its Code of Conduct and ABAC Policy, is committed to preventing bribery and corruption and ensuring that its business is conducted in an ethical, transparent, and compliant manner across all its operations. The Code of Conduct lays down the principles governing ethical business behaviour, compliance with applicable laws, avoidance of conflicts of interest, fair dealings, and protection of stakeholder interests, applicable to all employees, directors, and associated persons across jurisdictions.

The ABAC Policy establishes a zero tolerance approach towards bribery, corruption, facilitation payments, and improper inducements, and extends to third parties including agents, consultants, vendors, and business partners. The policy outlines prohibited conduct, permissible practices relating to gifts and hospitality, interactions with government officials, and requirements for third party due diligence.

The governance framework is driven by the Board of Directors, with oversight of ethical and compliance practices, and is supported by the Compliance function responsible for policy administration, communication, training, and monitoring. Employees are required to acknowledge adherence to these policies, and periodic training and awareness programs are conducted.

The Company has established mechanisms for reporting potential violations, including escalation channels to supervisors and the Legal/Compliance functions, supported by a whistleblower framework that ensures confidentiality and protection against retaliation.

The monitoring framework includes periodic reviews, compliance certifications, and internal audit processes to evaluate the effectiveness of controls and policy implementation. The ABAC Policy is reviewed periodically to ensure continued alignment with applicable laws and regulatory requirements.

Through this framework, Coforge seeks to prevent, detect, and address risks relating to bribery and corruption, and to promote a culture of integrity and responsible business conduct.

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	Current Financial Year 2025-26		Previous Financial Year 2024-25	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting period, no incidents of corruption, bribery, or conflicts of interest resulted in fines, penalties, enforcement actions, or proceedings initiated by regulators, law enforcement agencies, or judicial authorities against the Company.

As no such cases were identified or reported, there were no corrective actions required or underway during the reporting period.

8. Number of days of accounts payables ((Accounts payable*365)/ Cost of goods/services procured) in the following format:

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Number of days of accounts payables	229	139

The data for FY 2025-26 is for Coforge Limited and Cigniti and that for FY 2024-25 is for Coforge Limited, Standalone.

9. Openness of Business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Concentration of Purchases	a. Purchases from trading houses as % of the total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	-	-
	b. Number of dealers/ distributors to whom sales are made	-	-
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	-	-
	b. Sales (Sales to related parties/ Total Sales)	36%	66%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	NA	NA
	d. Investments (Investments in related parties/ Total Investments made)	100%	100%

The data for FY 2024-25 is for Coforge Limited, Standalone.

Leadership Indicators

1. Awareness programmes conducted for the value chain partners on any of the Principles during the financial year 2025-26:

Total number of awareness programmes held	Topics/ Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
2	• Updating supply chain partners on Coforge's ESG commitments and strategy • Enhancing suppliers' sustainability knowledge and skills through technical capacity-building sessions on topics such as environment, energy, human rights, gender equality, non- discrimination, fair wages, occupational health and safety, and adherence to statutory compliances etc. • Accelerating the ESG performance of our suppliers.	100% critical IT vendors were imparted training or awareness sessions

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If "Yes", provide details of the same.

Yes. Coforge has processes in place to identify, avoid, and manage conflicts of interest involving members of the Board.

In line with statutory requirements under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Directors provide disclosures of their concern or interest in the Company, other companies, bodies corporate, firms, or associations of individuals at the beginning of every financial year and upon any change during the year, including any changes in their shareholding. The Company maintains a database of such disclosures, recording the Directors and the entities in which they are concerned or interested.

Further, the Company's Code of Conduct outlines the ethical standards expected of Directors and requires them to avoid any activity or association that creates, or appears to create, a conflict between their personal interests and the interests of the Company.

During Board Meetings, wherever an agenda item relates to an entity or matter in which a Director is concerned or interested, the concerned Director abstains from participating in the discussion and voting on such matters to ensure objectivity, independence, and avoidance of conflict of interest.

Code of Conduct: Code of Conduct

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year 2025-26	Previous Financial Year 2024-25	Details of improvements in environmental and social impacts
R&D	3%	Nil	Investments made in developing new products and platforms.
Capex	Nil	Nil	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No).

b. If "Yes", what percentage of inputs were sourced sustainability?

Yes. Coforge has implemented a Sustainable Procurement policy. The Company also has a Supplier Code of Conduct. Together, these policies reinforce the commitment to responsible sourcing and the incorporation of ESG parameters across the supply chain.

As part of the onboarding process, suppliers are assessed on defined criteria, including financial strength, quality systems, ethical governance practices, adherence to statutory and regulatory compliances, environmental standards, and responsible workforce and labour practices. Suppliers are engaged only after meeting the Company's due diligence requirements.

Coforge continues to enhance its responsible sourcing framework through the development of a standalone Sustainable Sourcing Policy. The Company has established systems aligned with ISO 20400 Sustainable Procurement guidance, with external certification/validation currently under process. These measures are aimed at strengthening transparency, embedding ESG considerations within procurement practices, and aligning with globally recognised sustainability standards.

For FY2025–26, 23% of inputs were sourced from MSMEs / small producers, demonstrating Coforge's commitment to inclusive and responsible supply chain development.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for:

a. Plastics (including packaging)

b. E-waste

c. Hazardous waste

d. Other waste

Coforge Limited operates in the IT/ITeS sector and does not engage in the manufacturing of physical products. The Company's business activities primarily relate to software development, IT services, system integration, and digital solutions. As a result, Coforge does not produce tangible products or packaging materials that would require end-of-life reclamation, reuse, recycling, or disposal.

Accordingly, the requirements relating to the reclaiming or recycling of:

a. Plastics (including packaging)

b. E-waste generated from manufactured products

c. Hazardous waste arising from product manufacturing

d. Other end-of-life product waste

are not applicable to the Company.

Coforge continues to responsibly manage operational waste generated in offices and delivery centres (such as IT equipment, batteries, printer cartridges, and general waste) in accordance with applicable waste management regulations; however, this does not fall under product-related end-of-life reclamation obligations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No).

- If "Yes", whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Board?
- If "Not", provide steps taken to address the same.

Extended Producer Responsibility (EPR) does not apply to Coforge Limited, as the Company does not engage in the manufacturing of physical products or packaging materials that fall under EPR obligations. Coforge operates in the IT/ITeS services sector, where the nature of business does not generate product-related waste requiring EPR-based collection or recycling mechanisms.

However, the Company remains committed to responsible waste management and complies with applicable waste-management regulations, including the Plastic Waste Management Rules, E-Waste Management Rules, Battery Waste Management Rules, and the regulations relating to Hazardous and Other Wastes.

To ensure environmentally sound waste disposal across operations, Coforge has implemented several measures, including:

- Segregation at source using color-coded bins across facilities to enable appropriate disposal through municipal authorities and authorized recyclers.
- Organic waste processing at the Greater Noida campus, where food waste is converted into manure through in-house treatment systems.
- Battery waste management through procurement arrangements with vendors under "buy-back" terms, ensuring responsible end-of-life disposal.
- E-waste disposal through certified and authorized e-waste recyclers, in full compliance with regulatory requirements, minimizing landfill contribution.

By adhering to these practices, the Company remains aligned with environmental regulations and demonstrates its commitment to sustainable and responsible waste-management operations, despite EPR not being applicable.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industries) or for its services (for service industry)? If "Yes", provide details in the following format:

NIC Code	Name of product/ service	% of Total Turnover contributed	Boundary for which the Life cycle perspective/ assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If "Yes", provide web-link
Coforge Limited operates primarily as an IT and ITeS services provider, with its core activities encompassing software design, development, testing, implementation, maintenance, system integration, and management of IT, ITeS, and telecom infrastructure. As a service-oriented organization, the applicability of conducting a formal Life Cycle Perspective / Life Cycle Assessment (LCA) is limited.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along with action-taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
Coforge Limited does not manufacture physical products, and accordingly, no significant social or environmental concerns or risks have been identified arising from the production or end-of-life disposal of products or services through a Life Cycle Perspective / Life Cycle Assessment (LCA).		
However, consistent with practices followed by leading IT/ITeS organizations, the Company recognises that certain environmental impacts may arise from its operational activities supporting service delivery. These impacts are identified through internal assessments and managed through focused mitigation initiatives.		
Key operational concerns identified and actions taken include:		
• Carbon emissions from transportation		
	Identified concern: The outsourced employee transportation fleet contributes to greenhouse gas emissions.	
		Action taken: To mitigate this impact, the Company has transitioned a significant portion of its employee transportation fleet in the NCR region from diesel to Compressed Natural Gas (CNG) vehicles, thereby reducing emissions and improving fuel efficiency.
• Water consumption management		
	Identified concern: High employee headcount leads to increased water consumption across facilities.	
		Action taken: Coforge has implemented multiple water-efficiency measures, including low-flow and sensor-based taps, waterless urinals (implemented at the Greater Noida campus), and the use of treated water from Sewage Treatment Plants (STPs) for flushing and horticulture in select facilities.
		Through these initiatives, the Company proactively mitigates environmental impacts associated with its service operations and remains aligned with responsible resource-management and sustainability practices, despite the non-applicability of LCA-based product risk assessments.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	Current Financial Year 2025-26	Previous Financial Year 2024-25
The Company operates in the IT and ITeS services sector, with its scope of work limited to the design, development, testing, implementation, and maintenance of software, system integration solutions, and IT/ITeS/telecom infrastructure management services. As the Company does not engage in manufacturing activities or use physical raw materials in production, the concept of recycled or reused input material is not applicable in the context of service delivery. Accordingly, the percentage of recycled or reused input material to total material used is not applicable.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable. Coforge Limited operates in the IT and ITeS services sector and does not engage in the manufacturing of physical products or packaging materials. Accordingly, there are no products or packaging reclaimed at the end of their life cycle for reuse, recycling, or safe disposal.					
E-Waste						
Hazardous Waste						
Other Waste	Therefore, the disclosure regarding the amount of products and packaging reclaimed and reused, recycled, or safely disposed of (in metric tonnes) is not applicable to the Company.					

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate Product Category	Reclaimed products and their packaging materials as % total products sold in respective category
Not Applicable. Coforge operates in the IT and ITeS services sector and does not engage in the manufacturing or sale of physical products or packaging materials. Accordingly, there are no products or packaging materials reclaimed at the end of their life cycle. Therefore, the disclosure relating to reclaimed products and their packaging materials (as a percentage of products sold) for each product category is not applicable to the Company.	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. Details of measures for the well-being of Employees:

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	19,096	19,096	100%	19,096	100%		0%	19,096	100%	-	-
Female	7,836	7,836	100%	7,836	100%	7,836	100%		0%	-	-
Total	**26,932**	**26,932**	**100%**	**26,932**	**100%**	**7,836**	**29%**	**19,096**	**71%**	**-**	**-**
Other than Permanent Employees											
Male	1,214	1,214	100%	1,214	100%		0%	1,214	100%	-	-
Female	220	220	100%	220	100%	220	100%		0%	-	-
Total	**1,434**	**1,434**	**100%**	**1,434**	**100%**	**220**	**15%**	**1,214**	**85%**	**-**	**-**

1. b. Details of measures for the well-being of Workers:

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male											
Female					Not applicable						
Total											
Other than Permanent Workers											
Male											
Female					Not applicable*						
Total											

*As per the definition of Workers, they do not come under Coforge payroll; Vendors cover the insurance and social welfare benefits.

1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Cost incurred on well-being measures as a % of total revenue of the company	2.03%	1.86%

*The FY 2025-26 and FY 2024-25 data for cost incurred on well-being measures and total revenue of the Company comprises of Coforge Limited, BPS and Cigniti.

2. Details of retirement benefits, for Current FY 2025-26 and Previous FY 2024-25

Benefits	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and deposited with the authority (Yes/ No/ NA)	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and Deposited with the authority (Yes/ No/ NA)
PF	98.87%	0%	Yes	98.62%	0%	Yes
Gratuity	98.87%	0%	Yes	98.62%	0%	Yes
ESI	6.33%	0%	Yes	1.04%	0%	Yes

Note: ESIC is applicable for all ESIC eligible population, even though they are permanent employees, but earning below the threshold level as per the ESI regulation. Trainees are eligible for retirement benefits once confirmed.

3. Accessibility of Workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

If "Not", then whether any steps are being taken by the entity in this regard.

Yes. The premises/offices of Coforge Limited are accessible to differently-abled employees and workers in line with the requirements of the Rights of Persons with Disabilities Act, 2016. Coforge's corporate offices are equipped with essential accessibility features, including wheelchairs, wheelchair-friendly elevators, and barrier-free access from parking areas, to support mobility-impaired employees and members of the extended workforce. These facilities are designed to facilitate ease of movement and ensure an inclusive workplace environment.

The Company remains committed to fostering an inclusive and equitable work culture and continuously reviews and enhances its policies, procedures, and infrastructure support, wherever feasible, to improve accessibility and address the needs of differently-abled employees.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, please provide the web-link of the policy.

Yes. Coforge Limited has an equal opportunity framework in place in line with the Rights of Persons with Disabilities Act, 2016.

The Company is committed to providing equal opportunity in employment for qualified persons with known disabilities and ensures non-discrimination across all aspects of employment, irrespective of caste, creed, color, religion, ethnicity, marital status, age, disability, national origin, citizenship, sexual orientation, gender identity, language, or any other applicable characteristic. This commitment to equality, inclusion, and dignity at the workplace is embedded within the Company's governance and people policies.

The Company's approach to equal opportunity and non-discrimination is covered under the following policy documents and disclosures:

- Code of Conduct: Code of Conduct
- Human Rights Policy: Human Rights Policy

Through these policies and practices, Coforge reaffirms its commitment to fostering an inclusive, accessible, and equitable work environment for all employees, including persons with disabilities.

5. Return to work and retention rates of permanent employees and workers that took parental leave for FY 2025-26.

Gender	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	97.94	92.41	Not applicable	
Female	96.53	92.03		
Total	**97.23**	**92.22**		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If "Yes", give details of the mechanism in brief:

Permanent Workers	Coforge does not have workers, therefore, it is not applicable.
Other than Permanent Workers	Coforge has a structured grievance redressal mechanism applicable to both permanent and non-permanent employees. Employees can raise concerns through multiple channels, including their aligned Business HR partner, the disciplinary committee, or the Company's legal counsel, depending on the nature of the grievance. In addition, employees have access to the Whistleblower Policy and the Code of Conduct, which provide secure, confidential, and retaliation-free avenues for reporting grievances related to ethical issues, misconduct, harassment, discrimination, or policy violations. The Company ensures that all categories of employees and members of the extended workforce have access to established mechanisms for timely reporting and redressal of workplace concerns.
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	Percentage (%) (B/A)	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	Percentage (%) (B/A)
Total Permanent Employees	Coforge Limited does not have recognised associations.					
- Male						
- Female						
Total Permanent Workers						
- Male						
- Female						

8. (a). Details of training given to employees and workers on "Health and Safety Measures"

Category	Current Financial Year 2025-26*			Previous Financial Year 2024-25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	26,932	23,823	88%	19,379	10,919	56%
Female	1,434	1,043	73%	7,520	3,382	45%
Total	**28,366**	**24,866**	**88%**	**26,899**	**14,301**	**53%**
Workers						
Male	381	381	100%	436	436	100%
Female	75	75	100%	88	88	100%
Total	**456**	**456**	**100%**	**524**	**524**	**100%**

*'Total' is the headcount data for FY 2025-26, which is consolidated for three entities, namely, Coforge Limited, BPS, and Cigniti, while the Health and Safety training pertains to Coforge Limited only, as currently, the EHS training module is limited to Coforge Limited employees and not cascaded to other subsidiary entities.

(b). Details of training given to employees and workers on "Skill Upgradation"

Category	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	20,310	18,506	92%	19,379	15,950	82%
Female	8,056	7,048	89%	7,520	5,959	79%
Total	**28,366**	**25,554**	**91%**	**26,899**	**21,909**	**81%**
Workers						
Male	381	381	100%	436	436	100%
Female	75	75	100%	88	88	100%
Total	**456**	**456**	**100%**	**524**	**524**	**100%**

*The data for FY 2024-25 is consolidated for three entities, namely, Coforge Limited, BPS, and Cigniti.

9. Details of Performance and Career Development reviews of employees and workers:

Category	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	20,215	17,716	88%	19,379	16,048	83%
Female	8,059	7,227	90%	7,520	6,580	88%
Total	**28,274**	**24,943**	**88%**	**26,899**	**22,628**	**84%**
Workers						
Male	351	0	0%	436	0	0%
Female	70	0	0%	88	0	0%
Total	**421**	**0**	**0%**	**524**	**0**	**0%**

*The 'Total' is the headcount data for FY 2025-26 and FY 2024-25, which is consolidated for three entities, namely, Coforge Limited, BPS, and Cigniti, while the performance review data is for Coforge Limited only. Performance and Career development initiatives, including annual performance reviews, are conducted for permanent employees.

10. Health and Safety Management System:

a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If "Yes", then coverage of the system.	Yes. Coforge Limited has implemented an Occupational Health and Safety (OHS) Management System. The Company's delivery locations in India are certified under ISO 45001:2018, the global standard for Occupational Health and Safety Management Systems. This certification ensures that workplace safety risks are systematically identified, assessed, and effectively controlled, and it reinforces the Company's commitment to employee well-being and regulatory compliance. The OHS management system covers 100% of Coforge's India locations, and the Company continues to maintain and improve safety processes through regular audits, risk-mitigation practices, incident-reporting mechanisms, and compliance with applicable occupational health and safety regulations.
b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?	Coforge Limited adopts a proactive, activity-based approach to identify work-related hazards and assess risks for both routine and non-routine activities. Standard operating procedures guide routine operations, while non-routine and high-risk activities such as façade cleaning, electrical works, transformer and DG maintenance are governed by a permit-to-work system with task-specific risk assessments and defined controls. The effectiveness of these processes is reviewed through six-monthly internal and external audits. All offices operate under a certified Environment, Health and Safety Management System (EHSMS) aligned with ISO 14001:2015 and ISO 45001:2018, supported by a global compliance monitoring tool to track regulatory and statutory requirements across locations.
a.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)	Yes. Coforge Limited has established processes that enable workers to report work-related hazards and remove themselves from unsafe situations. Employees and the extended workforce can report hazards and incidents through multiple channels, including the intranet portal, emails, and telecommunication systems. All offices have a 24/7 security helpdesk for emergencies, with emergency contact details regularly communicated. Workers are empowered, through training and awareness programs, to stop work and remove themselves from situations posing imminent risk to health or safety, with reported hazards tracked and addressed through defined follow-up mechanisms.
d.	Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes. Coforge Limited provides employees and the extended workforce access to non-occupational medical and healthcare services. All offices are equipped with first-aid facilities, and standby ambulance services are available at high-concentration locations. On-site health centers provide immediate medical assistance for employees who are unwell. In addition, Coforge offers emotional, mental, and psychological well-being support through the "WE CARE" portal, which includes confidential counseling services accessible via a dedicated helpline.

Access our Global EHS policy

11. Details of safety related incidents, in the following format:

Safety Incidents/ Number	Category	Current Financial Year 2025-26	Previous Financial Year 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
Number of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

The data for FY 2025-26 and FY 2024-2025 is consolidated for three entities, namely, Coforge Limited, BPS, and Cigniti.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Coforge Limited is committed to providing a safe, healthy, and conducive workplace for employees and the extended workforce. The Company has established and implemented a comprehensive Occupational Health and Safety (OHS) Management System aligned with ISO 45001:2018, which forms the foundation of its workplace health and safety framework.

Key measures undertaken include:

- Regulatory Compliance: Ensuring compliance with applicable occupational health and safety laws and regulations across all locations.
- Structured OHS Governance: Implementing clearly defined and documented health and safety procedures to systematically identify, assess, and control workplace risks.
- Training and Awareness: Conducting regular training and awareness programs, including fire safety and emergency preparedness drills, to enhance employee readiness and safety culture.
- Risk Management: Identifying potential emergencies, establishing response plans, developing and implementing health and safety protocols, and deploying appropriate safety equipment to mitigate risks.
- Monitoring and Audits: Undertaking periodic internal and external audits to evaluate the effectiveness of safety controls, supported by proper documentation and corrective action tracking.
- Performance Tracking: Monitoring and measuring health and safety performance against defined objectives, targets, and commitments.
- Leadership Oversight: Periodic review of the OHS Management System by senior management to identify gaps, implement corrective actions, and reinforce continual improvement.
- Employee Engagement: Encouraging employees to proactively report workplace hazards and safety concerns through established reporting mechanisms, fostering shared accountability.
- Communication: Establishing communication channels with internal and external stakeholders about the Company's OHS principles, commitments, goals, and performance.

Through these measures, Coforge Limited reinforces a strong culture of safety and well-being, ensuring continuous improvement and alignment with international best practices in occupational health and safety.

13. Number of complaints on the following made by employees and workers:

	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Filed	Pending Resolution at end of year	Remark	Filed	Pending Resolution at end of year	Remark
Working Conditions	0	0	-	0	0	-
Health and Safety	0	0	-	0	0	-

14. Assessment for the Year (2025-26):

	% of plants and offices that were assessed (by entity or statutory authorities or third party)
Health and Safety Practices	100%
Working Conditions	100%

All Coforge Limited's facilities are being covered twice a year during internal audit assessments. Since Coforge is ISO 45001 certified, the certified locations undergo external assessment/audit by a third party on parameters such as health, safety, and working conditions.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risk/ concerns arising from assessment of health and safety practices and working conditions.

Coforge places the highest priority on employee well-being by maintaining a secure workplace through regular internal and external audits, emergency drills, and safety inspections. Committed to continuous improvement, the Company diligently implements measures to foster a safe and supportive work environment for everyone. Areas identified for improvement include providing emergency response team members with sufficient awareness training in the local language and conducting vertigo tests for facade cleaners to ensure their safety during daily tasks.

Leadership Indicators

1. Does the entity extend any life insurance or compensatory package in the event of death of (A). Employees; and (B). Workers (Yes/No). Provide detail.

The employees working for Coforge Limited are duly covered under life insurance and accidental death and disability coverage, while the fixed term employees and non-permanent workers are covered under the ESIC Act Insurance, as applicable.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures that the vendor is assigned the responsibility of ensuring compliance with applicable statutory requirements and norms through an effective governance mechanism. The Company undertakes statutory and internal audits to monitor and track whether the value chain partners are compliant with the timely payment of statutory dues with reference to the well-being of employees. For manpower-based services, the vendor submits evidence for statutory compliance.

3. Provide the number of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Qs. 11 of Essential Indicators above), who have been/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total number of affected employees/ workers		No. of employees/ workers that are rehabilitated or whose family member have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Coforge, during employment, provides all employees with opportunities to upskill through domain, functional, and leadership training programmes, enabling them to build capabilities to deliver consultancy services as domain experts to the company(ies). The Company also extends comprehensive guidance to retiring employees to support planning of retirement benefits, including provident and pension funds, gratuity, and superannuation, as applicable. In addition, support is provided for the transition and portability of medical insurance plans to ensure continuity of medical coverage post retirement. Subject to employee interest and availability of roles, Coforge offers retiring employees opportunities to engage with the Company as fixed term or part time contractors.

5. Details on assessment of value chain partners (FY 2025-26):

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	100%
Working Conditions	100%

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Coforge has implemented a structured approach to identify, assess, and address health and safety risks and working condition related concerns across its value chain. Health and safety practices, labour conditions, and related ESG parameters are embedded in the ESG questionnaire shared with all vendors during onboarding. Vendors are required to provide relevant disclosures, enabling early identification of potential risks and gaps.

The Supplier Code of Conduct, which promotes occupational health and safety, fair wages, humane working conditions, and ethical employment practices, is mandatorily acknowledged by all vendors at onboarding. Adherence to the Code is a prerequisite for engagement and establishes minimum expected standards. Coforge also conducts ESG focused assessments and audits for select value chain partners, based on risk prioritisation. Where gaps, non-conformances, or improvement areas are identified in health and safety practices or working conditions, corrective action recommendations are formally communicated to the respective vendors.

The internal EHS team conducts regular health and safety audits for high-risk vendors, such as housekeeping service providers, security services, food and cafeteria vendors, transport vendors and drinking water suppliers. Findings observed during these internal audits are reported and tracked to closure. The Company actively follows up on the implementation of corrective actions and, where required, extends guidance and support to help vendors strengthen policies, processes, and controls. This collaborative approach supports continuous improvement while ensuring that identified risks and concerns are effectively addressed.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. **Describe the process for identifying key stakeholder groups of the entity.**

   Demonstrating its commitment to understanding its operating ecosystem, Coforge Limited undertook a structured stakeholder analysis through an internal committee to identify and prioritise potential stakeholders based on their influence and interest in the Company's commitments and objectives. This process involved the development of a stakeholder matrix to evaluate potential impacts, along with an analysis of industry peers to identify common stakeholder groups. To strengthen robustness, the identified stakeholder groups, matrix, and engagement approach were validated by external consultants. Coforge is committed to engaging with a broad range of stakeholders, including policymakers, government authorities (central, state, and local), business partners, and communities, to support delivery of its commitments and objectives.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during each engagement
Investors and Shareholders	No	Emails, notice of AGM/ EGM/postal ballot, phone calls, Annual General Meeting (AGM), annual report, investors' meet, earnings call, and public disclosures as submitted to Exchanges/website	Continuous/ ongoing	The Company's engagement with investors and shareholders is aimed at ensuring transparent and consistent communication. The scope includes dissemination of material information on financial performance, business developments, and corporate actions, and, where applicable, seeking shareholders' approval on matters requiring consent under applicable laws and regulations. Key topics addressed include financial results and outlook, dividend-related matters and resolution of investor queries and concerns.
Employees	No	Email, Yammer, MS Teams, SharePoint, employee engagement, and team interactions	Continuous	Induction, training, and development, grievance redressal management, employee engagement, and feedback sessions.
Value Chain Partners	No	Email, phone, vendor meet, direct communications, newsletter, and audit	Need based	• Periodical performance review with vendors • Supplier engagement for ESG training and awareness • Commercial discussions • Seeking insights on the new offerings by existing vendors
Customers	No	Direct connects, emails, visits, market surveys, and through the customer relations team	Continuous	Customer satisfaction survey, service availability and quality feedback, and collaborate with customers on sustainability initiatives
Implementing Partner (NGOs)	Yes	Site visit, discussions, community-interactions, focus group discussions, and stakeholder interactions	Continuous/ ongoing	Discuss plan of execution, mechanism to develop projects, ongoing events, volunteer engagement program, outcomes, scope of expansion, beneficiaries' feedback, budget utilization, status, and area of improvement
Communities	Yes	Site visit, group discussions, and community-level interactions	Continuous/ ongoing	Execution feedback, ongoing events, volunteer engagement program, scope of expansion, and beneficiaries' feedback

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   In consultation with stakeholders on ESG-related matters, responsibilities are distributed across relevant departments within the organisation. These departments engage continuously with their respective stakeholder groups and channel stakeholder inputs into internal deliberations. The inputs are consolidated to arrive at informed decisions that balance the perspectives of different functions, ensuring outcomes aligned with ESG priorities and collective value creation for the Company and its stakeholders.

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topic? (Yes/No)**

   If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Our ESG vision has been developed on the basis of material topics identified through consultations with various stakeholders. The vision reflects the issues most relevant to our business and stakeholders, and our ESG plan is designed to deliver on these priorities and objectives.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   Coforge engages with vulnerable and marginalized stakeholder groups through structured partnerships with credible NGOs and organisations, and local authorities (aligned with BRSR Principle 8 – Inclusive Development). Engagement mechanisms include community consultations through implementing partners, direct interaction with beneficiaries, employee volunteering, and periodic program reviews to identify barriers to education, livelihoods, gender equity, and environmental wellbeing.

   For children from underprivileged backgrounds, stakeholder engagement highlighted little access to a wide variety of books, literacy gaps, and no access to aspirational environments. Coforge responded by establishing the Coforge Public Library Network and implementing a Library Outreach Program, combining visits, in-school reading sessions by volunteers and facilitating visits to the libraries along with reading and learning activities.

   In partnership with Vidya & Child, the Company sponsored the education of 600 children, in addition to providing them with exposure to libraries, visits to the Coforge campus, career awareness programmes, and digital skills training.

   Girls from underserved communities face a high dropout risk from higher education due to socio-economic constraints. Coforge supported 190 adolescent girls under the Udayan Shalini Program through education sponsorships, mentoring, leadership interactions, apart from visits to The Coforge Public Libraries, enabling continuity in education and transition toward higher studies and employability.

   Concerns around youth employability and women's economic participation were addressed through a Community Resource Centre in Pune supporting 270 youth, and a Women Entrepreneurship Program benefiting 100 women entrepreneurs and 300+ women through skill training and seed support.

   Discussions with local communities and authorities resulted in Coforge sponsoring and undertaking interventions in wetland restoration, water conservation, biodiversity parks, and urban greening, addressing ecological degradation and improving community wellbeing.

Vulnerable / Marginalized Stakeholder Group	Key Concerns Identified Through Engagement	Actions Taken by Coforge	Outcomes / Impact
First generation learners	Poor financial resources, the pressure to work and contribute to the family income results in very low literacy levels among children of daily wagers and street vendors	Sponsorship of Vidya & Child Schools which provide good quality education in a supportive environment combined with continual counselling of families	600 children supported
Children from underserved and marginalized communities	Poor literacy. No exposure to aspirational environments. No access to a wide variety of books. Poor motivation to read	Two more Coforge Public Libraries were opened in Gurugram and Hyderabad. 100% free access. Volunteers from Coforge and the community conducted story-telling and reading sessions in government and NGO-run schools. We also made arrangements to bring these children to the Coforge Public library.	Reading and storytelling activities conducted in 146 schools with 3,662 children 4,424 children from 123 government and NGO-run schools visited the library
Girls from underserved communities	High risk of dropping out of higher secondary and higher studies owing to financial constraints, lack of support and motivation from their immediate environment	Sponsorship of the Udayan Shalini Program. Visits arranged to The Coforge Public Library. Mentoring sessions by Coforge leaders	190 girls supported
Youth from low income communities	Employability gaps; lack of future ready skills	Community Resource Center, Pune	270 youth trained in STEM & AI skills
Women from livelihood constrained households	Limited enterprise skills and capital access	Women Entrepreneurship Program, Pune & Kolhapur	100 entrepreneurs supported; 300+ women upskilled

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Permanent	26,932	23,823	88%	25,620	22,576	88%
Other than permanent	1,434	1,043	73%	1,279	861	67%
Total Employees	**28,366**	**24,866**	**88%**	**26,899**	**23,437**	**87%**
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	456	456	100%	524	524	100%
Total Workers	**456**	**456**	**100%**	**524**	**524**	**100%**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Current Financial Year 2025-26					Previous Financial Year 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B/A)	Number C	% (C/A)		Number E	% (E/D)	Number (F)	% (F/D)
Employees										
Permanent	**26,932**	**-**	**-**	**26,932**	**100%**	**25,620**	**-**	**-**	**25,620**	**100%**
- Male	19,096	-	-	19,096	100%	18,268	-	-	18,268	100%
- Female	7,836	-	-	7,836	100%	7,352	-	-	7,352	100%
Other than Permanent	**1,434**	**-**	**-**	**1,434**	**100%**	**1,279**	**-**	**-**	**1,279**	**100%**
- Male	1,214	-	-	1,214	100%	1,111	-	-	1,111	100%
- Female	220	-	-	220	100%	168	-	-	168	100%
Workers										
Permanent										
- Male	Not applicable									
- Female										
Other than Permanent	**456**	**-**	**-**	**456**	**100%**	**524**	**-**	**-**	**524**	**100%**
- Male	381	-	-	381	100%	436	-	-	436	100%
- Female	75	-	-	75	100%	88	-	-	88	100%

3. Details of remuneration/ salary/ wages, in the following format for FY 2025-26:

a. Median remuneration/ wages:

	Male		Female	
	Number	Median salary/ wage of respective category	Number	Median salary/ wage of respective category
Board of Directors	5	44,813,976	1	16,294,078
Key Managerial Personnel (KMP)**	1*	93,240,269	1*	8,312,790
Employees other than BoD and KMP***	20,300	14,53,324	8,053	9,49,394
Workers	Not applicable			

*1 Employee salary processed from India, therefore median remuneration calculation estimated based on it.

**Other than KMP who are Directors

***Interns in the "Employees other than BoD and KMPs" are not included

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Gross wages paid to females as % of total wages	22.83%	21.86%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Coforge Limited has established defined governance mechanisms to address human rights related issues across its operations. The Company's Human Rights Policy outlines its commitment to respect and promote human rights in line with applicable laws and internationally recognised standards.

A structured DEI (Diversity, Equity and Inclusion) Council, chaired by the Chief People Officer and comprising representatives from Human Resources, Legal, Finance, and Business functions across geographies, serves as a key forum to oversee inclusion, equality, and broader human rights matters within the organization.

In addition, Coforge has a Policy Against Sexual Harassment at Workplace and a formally constituted Sexual Harassment Redressal Committee (SHRC), which acts as the nodal committee for addressing sexual harassment-related complaints, a critical aspect of human rights.

Further, employees and other stakeholders can raise concerns related to human rights, ethical conduct, discrimination, or harassment through established grievance redressal and whistleblower mechanisms, ensuring confidentiality, non-retaliation, and appropriate investigation and resolution.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Coforge Limited has established formal and clearly defined internal mechanisms to redress human rights-related grievances, in line with its Human Rights Policy and Code of Conduct. Employees and affected individuals can raise concerns through multiple channels, including reporting managers, Human Resources, the whistleblower mechanism, POSH framework, and disciplinary processes. Grievances related to discrimination, harassment, unethical conduct, or human rights violations are investigated through structured procedures with assured confidentiality, non-retaliation, and impartiality. Based on investigation outcomes, appropriate corrective and disciplinary actions, ranging from counselling and warnings to termination of employment, are implemented to ensure fair resolution and accountability.

6. Number of complaints on the following made by employees and workers:

	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Filed during the year	Pending resolution at end of year	Remark	Filed during the year	Pending resolution at end of year	Remark
Sexual Harassment	3	0	All complaints resolved	8	0	All complaints resolved
Discrimination at workplace	NIL	NIL	-	Nil	Nil	-
Child Labour	NIL	NIL	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	NIL	NIL	-	Nil	Nil	-
Wages	NIL	NIL	-	Nil	Nil	-
Other human rights related issues	NIL	NIL	-	Nil	Nil	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the following format:

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Total complaints reported under Sexual Harassment on Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH)	3	8
Complaints on POSH as a % of female Employees/ Workers	0.05%	0.11%
Complaints on POSH upheld	3	8

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Coforge Limited has a comprehensive Policy Against Sexual Harassment (POSH) at Workplace in place, supported by a formally constituted Internal Committee (IC) to ensure that complainants are protected against discrimination, victimisation, or retaliation during and after the investigation of complaints.

All complaints are handled with strict confidentiality, impartiality, and sensitivity, and are investigated in accordance with applicable laws, including The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and relevant requirements in jurisdictions where Coforge operates. Any form of retaliation, victimisation, or adverse action against the complainant or witnesses is strictly prohibited and may result in disciplinary action, up to and including termination of employment. To prevent adverse consequences while an investigation is ongoing, the IC may recommend interim relief measures for the complainant, including leave of absence (up to three months), transfer to another workplace or team, change in reporting structure, or any other support deemed appropriate, without prejudice to the complainant's employment terms. Employees are encouraged to report complaints without fear, and protection is extended not only to complainants but also to individuals assisting in investigations. Regular awareness programs and mandatory training are conducted to reinforce respectful workplace behaviour, non-discrimination, and the Company's zero tolerance approach to harassment. Through these mechanisms, Coforge remains committed to providing a safe, inclusive, and supportive work environment where concerns can be raised and addressed without any adverse consequences to the complainant.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

At Coforge, in addition to Supplier code of Conduct, the Code of Conduct and the Sustainable Procurement Policy of Coforge emphasizes commitment from suppliers on human rights and same is included in vendor agreements and purchase orders.

10. Assessment for the FY 2025-26:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/ involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Qs. 9, above.

All applicable compliances have been met, and all audits and requests for information received from authorities and customers have been satisfactorily closed. No significant risks or concerns were identified during the assessments carried out in the reporting period.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

Coforge Limited continuously reviews its governance policies, processes, and procedures to identify gaps and implement corrective action steps in a timely manner. This ensures adherence to regulatory compliance and the adoption of best practices.

2. Details of the scope and coverage of any Human Rights due diligence conducted.

The Company has not formally undertaken human rights due diligence; however, assessments by third parties have been conducted at few instances, covering human rights parameters, at random periods, during the reporting year.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

All corporate offices are equipped with wheelchairs and wheelchair-friendly elevators accessible from the parking lot, ensuring friendly accessibility for differently-abled employees and visitors. The Company continuously reviews and updates its policies, procedures, and infrastructure support (to whatever extent feasible) to drive an inclusive and equitable working environment.

4. Details on assessment of value chain partners FY 2025-26:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	100% of onsite and organization related value chain partners (by value of business) are assessed through mandatory contractual requirements. Coforge Limited implements a standard Master Service Agreement (MSA) that includes clauses covering sexual harassment, respectful workplace conduct, and ethical behaviour, with these requirements specified in all agreements and purchase orders.
Discrimination at workplace	100% of vendors operating at Coforge locations are covered under contractual clauses prohibiting forced or involuntary labour, and discrimination at workplace, and are assessed for compliance with applicable labour laws through agreement reviews and audit-based mechanisms.
Child labour	100% of vendors working at Coforge facilities are assessed through contractual compliance with Coforge's policies on anti slavery and child labour, as mandated under the Supplier Code of Conduct.
Forced labour/ involuntary labour	100% of onsite and organization related partners are assessed for non discrimination and equal opportunity practices through contractual provisions and policy reviews embedded within supplier engagement frameworks.
Wages	100% of workforce vendors are assessed for wage compliance through contractual obligations that define vendor responsibility for timely and statutory compliant wage payments. Vendors are required to submit wage payment evidence along with invoices as part of ongoing compliance monitoring.

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessment at Qs. 4 above.

No significant risks or concerns were identified during the assessments.

Preventive controls are embedded in contractual agreements, supplier audits, and ongoing compliance monitoring. Where improvement opportunities are observed, vendors are required to implement time-bound corrective action plans, which are tracked to closure as part of Coforge's supplier governance framework.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format: (In Gigajoules)

Parameter	Current Financial Year 2025-26	Previous Financial Year 2024-25*
From 'Renewable Sources		
Total Electricity Consumption (A)	33,359	8,508
Total Fuel Consumption (B)	0	0
Energy consumption through Other Sources (C)	0	0
Total Energy Consumption from Renewable Sources (A+B+C)	**33,359**	**8,508**
From 'Non-Renewable Sources		
Total Electricity Consumption (D)	22,213	54,770
Total Fuel Consumption (E)	4,478	6,809
Energy consumption through Other Sources (F)	0	0
Total Energy Consumption from non-renewable sources (D+E+F)	26,691	61,579
Total Energy Consumed (RE + Non-RE)	**60,050**	**70,087**
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	0.0000007	0.0000013
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)	0.000015	0.000026
Energy intensity in terms of physical output (GJ/ Permanent Employees)	2.236	2.736

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency. Yes, Bureau Veritas India Private Limited.

The data is for India locations.

As per IMF Database, PPP for India is 20.34 (INR) per dollar (USD), as of May 2026, World Economic Outlook (April 2026) - Implied PPP conversion rate.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Yes/No)

If "Yes", disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable. Coforge is a software and IT services organization and does not fall within the applicability criteria of the Perform, Achieve and Trade (PAT) scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Water withdrawal by source (in kilolitres- KL)		
(i). Surface Water	-	-
(ii). Groundwater	-	-
(iii). Third Party Water: Municipal Water	1,38,207	1,40,939*
(iv). Seawater/ Desalinated water	-	-
(v). Others: Packaged Water	1,090	956
Total Volume of water withdrawal (in KL) (i + ii + iii + iv + v)	**1,39,298**	**1,41,895**
Total volume of water consumption (in KL)	**1,28,141**	**1,30,722**
Water intensity per rupee of turnover (water consumed/ turnover)	0.0000013	0.0000024
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	0.000027	0.000049
Water intensity in terms of physical output (Total water consumed/ Permanent employees)	4.758	5.102

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

The data is for India locations.

*The FY 2024-2025 figure is suitably restated/amended for fair representation; Recharged 18,692 Kl water through rainwater harvesting pits and used 26,083 KL in horticulture (totaling 44,775 KL) in FY 2025-26.

As per IMF Database, PPP for India is 20.34 (INR) per dollar (USD), as of May 2026, World Economic Outlook (April 2026) - Implied PPP conversion rate.

4. Provide the following details related to water discharge:

Parameter	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Water discharge by destination and level of treatment (in kiloliters-KL)		
(i). To Surface Water		
No treatment	0	0
With treatment- please specify level of treatment	0	0
(ii). To Ground Water		
No treatment	0	0
With treatment- please specify level of treatment	0	
(iii). To Seawater		
No treatment	0	0
With treatment- please specify level of treatment	0	0
(iv). Sent to Third Parties		
No treatment	0	0
With treatment- please specify level of treatment	0	0
(v). Others		
No treatment	0	0
With treatment- please specify level of treatment	11,156	11,172
Total water discharged (in kilolitres-KL)	**11,156**	**11,172**

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

The data is for India locations.

*The FY 2024-2025 figure is suitably restated/amended for fair representation.

5. Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If "Yes", provide details of its coverage and implementation.

Coforge Limited's offices in India are institutional, non-industrial facilities that utilize water solely for domestic purposes such as drinking, handwashing, sanitation, and kitchen use. While the nature of operations does not necessitate a Zero Liquid Discharge (ZLD) mechanism, the organization has implemented a range of water efficiency and wastewater management measures aligned with responsible resource stewardship.

The offices are equipped with Sewage Treatment Plants (STPs) for the treatment of domestic wastewater. The treated water is reused within the premises for secondary applications such as gardening and toilet flushing in our owned offices, thereby significantly reducing freshwater consumption. Additionally, the offices incorporate several water-saving interventions, including sensor-based water dispensing fixtures, motorised overflow control valves (in overhead water tanks in Greater Noida and Kolhapur), low-flow fittings, waterless urinals, and sprinkler-based irrigation systems (deployed for green belts in Greater Noida) to minimize overall water demand.

Coforge continues to evaluate advanced water recycling options in line with regulatory expectations and best practices. Although a full ZLD system is not currently implemented, the existing wastewater treatment and reuse measures ensure that the organization maintains a minimal environmental footprint with respect to liquid discharge.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	Current Financial Year 2025-26	Previous Financial Year 2024-25
NOx	ppmv	116	117
SOx	mg/Nm^3	16	29
Particulate Matter (PM)	mg/Nm^3	35	48
Persistent organic pollutant (POP)		Not applicable	
Volatile organic compounds (VOC)	$\mu g/m^3$	131	145*
Hazardous air pollutant (HAP)		Not applicable	
Others: Carbon mono oxide	mg/Nm^3	3.5	13

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

The data is for India locations.

7. Please provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Please specify unit	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Total Scope 1 Emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	1,570	1,265
Total Scope 2 Emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	1,039	6,344
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent/ INR	0.00000003	0.00000014
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 & 2 emissions/ Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 equivalent/ PPP (USD)	0.0000006	0.0000028
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO_2 equivalent/ permanent employees	0.097	0.297

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

The data is for India locations.

As per IMF Database, PPP for India is 20.34 (INR) per dollar (USD), as of May 2026, World Economic Outlook (April 2026) - Implied PPP conversion rate

8. Does the entity have any project related to reducing Greenhouse gas emissions? If "Yes", then provide details.

Coforge Limited has committed to becoming carbon neutral in operations by 2040. To achieve this target, the company has ongoing initiatives aimed at reducing greenhouse gas (GHG) emissions, such as:

Emission reduction:

- All DG sets are now equipped with RECD systems across all owned offices in India (Kolhapur and Greater Noida), reducing emission of harmful air pollutants
- Replaced air conditioning units using R22 refrigerant with R32 based systems in Greater Noida
- EV charging stations set up at the Greater Noida campus to support electric mobility adoption
- EV integration across India, covering approximately 7% of the total vehicle fleet (transition from CNG vehicles)
- An app-based carpooling system has been rolled out, with implementation currently in progress. The system operates on a subscription-based model.

Energy and efficiency:

- Our Greater Noida facility is running on 100% green energy
  - Plan to transition our Pune and Kolhapur facilities to green energy
- Complete conversion to LED lighting across Greater Noida, Gurugram, Bangalore and Hyderabad, supported by motion sensors to reduce idle energy use
- Optimized UPS and DG system in Greater Noida, leading to nearly 1,700 KVA reduction in connected load through rightsizing of backup infrastructure and 48,000 kWh reduced in electricity consumption. The rightsizing reduced lead acid batteries from 384 units to 160 units (12V, 150Ah), reducing hazardous waste and associated emissions.

Policies and certifications:

- The company has secured LEED USGBC platinum rating (Operation and Maintenance) for Greater Noida and Bengaluru and LEED ID+C Gold Rating in Hyderabad office. We have also applied for LEED USGBC (EBOM) for Pune office
- Obtained WASH certifications for the Greater Noida campus, highlighting the company's green initiatives
- Expansion of ISO certification scope to cover pan India operations
- Implementation of Single Use Plastic Free Policy across offices.

Biodiversity:

- Development and maintenance of biodiversity-rich, green belts within owned campus premises (Greater Noida and Kolhapur)
- Plantation drives on campuses on occasions such as Environment Day, Earth Day and client visits

These ongoing projects collectively enhance the company's dedication to mitigating GHG emissions, highlighting a comprehensive approach toward environmental stewardship and sustainability.

9. Provide details related to waste management by the entity, in the following format:

Parameter	Current Financial Year 2025-26	Previous Financial Year 2024-25*
Total Waste Generated (in metric Tonnes)		
Plastic Waste (A)	6.85	2.7
E-Waste (B)	0	7
Bio-medical Waste (C)	0.008	0.007
Construction and Demolition Waste (C&D) (D)	0	0
Battery Waste (E)	0	26
Radioactive Waste (F)	0	0
Other Hazardous Waste generated (G) (Please specify, if any)	0.82	0.76
Other Non-Hazardous Waste generated (H) Paper, Food and PPE issuance (Please specify, if any)	39	20
Total Waste Generated (A+B+C+D+E+F+G+H)	**47**	**56**
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)	0.0000000005	0.0000000010
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP)	0.000000010	0.000000021
Waste intensity in terms of physical output (Total waste generated/ permanent employees)	0.00174	0.00219
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category Waste		
(i). Recycled	46	55
(ii). Re-used	0	0
(iii). Other recovery operations	0	0
Total	**46**	**55**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category Waste		
(i). Incineration	0.008	0.007
(ii). Landfilling		0
(iii). Other disposal operations	0.82	0.76
Total	**0.828**	**0.767**

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

The data is for India locations.

No e-waste was generated in FY 2025-26

As per IMF Database, PPP for India is 20.34 (INR) per dollar (USD), as of May 2026, World Economic Outlook (April 2026) - Implied PPP conversion rate

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Due to the nature of its IT services–led operations, Coforge does not undertake manufacturing or industrial activities and therefore does not generate hazardous waste from core business processes. However, the Company acknowledges that limited quantities of regulated hazardous waste may arise from facility management and support operations.

Limited hazardous waste such as used batteries, e waste, and DG set-related waste (including used oil, oil soaked cotton waste, and filters) is segregated, stored safely, and disposed of through authorized and licensed vendors.

Some of our core waste management initiatives are:

- In-house compost manufacturing plants converting food and horticulture waste into manure.
- E-waste and hazardous waste disposal strictly through government-approved vendors.
- Recycling and repurposing paper waste into stationery through authorized recycler.

11. If the entity has operations/ offices in & around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Yes/No) If "No", the reasons thereof and corrective action taken, if any.
No. Coforge Limited's offices are not in proximity to ecologically sensitive areas. All premises are strategically selected in commercially approved locations, including IT/ITES parks and captive SEZs throughout India. Necessary environmental clearances obtained from the Expert Appraisal Committee (EAC) and the Ministry of Environment, Forest & Climate Change (MOEF&CC) before the construction of the Coforge Greater Noida Campus.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year 2025-26:

Name and brief of the project	EIA Notification No.	Date	Whether conducted by independent agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web-link
Not applicable to Coforge Limited.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Yes/ No). If "Not", provide details of all such non-compliances, in the following format:

S. No.	Specify the law/ regulation/ guidelines which is not compliant	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control board or by courts	Corrective action taken, if any
All Coforge sites/facilities are 100% compliant with all applicable laws, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and other regulatory and statutory compliance requirements.				

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of 'Water Stress' (in kilo litres):

For each facility/ plant located in areas of water stress, provide the following information:

i. Name of area

ii. Nature of operations

iii. Water withdrawal, consumption, and discharge in the following format:

Parameter	Current Financial Year 2025-26	Previous Financial Year 2024-25
Water withdrawal by source (in kilo litres)		
(i). Surface Water		
(ii). Ground Water		
(iii). Third Party Water		
(iv). Seawater/ Desalinated Water		
(v). Others		
Total volume of water withdrawal (in KL)	Not applicable	
Total volume of water consumption (in KL)		
Water intensity per rupee of turnover (Water consumed/ Turnover)		
Water intensity per rupee of turnover (Water consumed/ Turnover)		
Water intensity (optional)- the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in Kilo litres)		
(i). To Surface Water		
- No treatment		
- With treatment- please specify level of treatment		
(ii). To Ground Water		
- No treatment		
- With treatment- please specify level of treatment		
(iii). Sent to Third Party Water		
- No treatment		
- With treatment- please specify level of treatment		
(iv). Into Seawater		
- No treatment		
- With treatment- please specify level of treatment		
(v). Others		
- No treatment		
- With treatment- please specify level of treatment		
Total water discharged. (in kilo-litres- KL)		

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency.: Yes, Bureau Veritas India Private Limited.

2. Please provide details of total Scope 3 emissions and its intensity, in the following format:

Parameter	Please specify unit	Current Financial Year 2025-26	Previous Financial Year 2024-25
Total Scope 3 Emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	36,315	29,836
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2e / INR	0.00000038	0.00000054

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If "Yes", name the external agency. No.

*Scope 3 emissions for relevant 6 categories, Category 1: Purchased goods & services; Category 2: Capital goods, Category 3: Fuel and Energy (related services), Category 5: Waste generated in operations, Category 6: Business travel and Category 7: Employee commute

3. With respect to the ecologically sensitive areas reported in Qs. 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable to Coforge Limited.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
1.	Green energy	Coforge's Greater Noida campus transitioned to green energy in November 2024. A captive solar power plant with an installed capacity of 75 kW supports operations, enabling the campus to operate on 100% renewable electricity.	• Achieved ~83% reduction in Scope 2 emissions at the organization level. • Reduced dependence on grid supplied fossil based power and enhanced long term energy resilience.
2.	Fuel switching & low carbon mobility	• Transition from CNG vehicles to electric vehicles (EVs) across NCR locations, with EV charging stations installed at the Greater Noida campus. • EVs currently constitute approximately 7% of the total vehicle fleet Pan India. • Transition from LPG to PNG for cooking operations to improve fuel efficiency and safety.	• Reduced direct fuel related emissions and enhanced adoption of cleaner mobility solutions. • Lowered reliance on high carbon fuels and improved employee awareness toward sustainable transportation.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
3.	Resource efficiency & energy optimization	• Approximately 75% of offices are Grade A, equipped with energy efficient HVAC systems, LED lighting, and water conservation features. • Pan India conversion to LED lighting, supported by motion sensors to minimize idle energy usage (except Pune and Kolhapur) • Installation of an energy-efficient VRV system at the Greater Noida guest house, eliminating the need to operate the entire 628 TR chiller plant during off peak periods.	• Reduction of approximately 1,700 KVA in connected load and nearly 48,000 kWh in annual electricity consumption. • Improved power reliability and operational flexibility during off peak hours. • Mitigation of Scope 1 emissions through refrigerant transition and Scope 2 emissions through reduced electricity demand. • Strengthened regulatory compliance and responsible disposal of replaced UPS equipment and batteries through authorised recyclers.
4.	Sustainable buildings & infrastructure	• Achieved LEED certification for Hyderabad and Bengaluru facilities, reflecting sustainable building design, energy efficiency, and enhanced indoor environmental quality. • Development and maintenance of green belts within campus premises.	• LEED-certified facilities result in an estimated reduction of approximately 750 tCO_2e emissions annually. • Improved biodiversity, micro climate regulation, and employee wellbeing through green infrastructure.
5.	Energy audits & management systems	• Third-party energy audits conducted at Greater Noida and Gurugram offices to assess existing practices and identify efficiency improvement opportunities. • Expansion of ISO certification scope to cover Pan India operations. • ISO 50001 (Energy Management System) targeted for implementation by FY27.	• Identification of energy saving measures enabling continuous improvement. • Strengthened governance and systematic monitoring of energy performance aligned with national and global best practices.
6.	Waste recycling & waste minimization	• In house composting plant converts all food waste generated on campus into manure, reused for landscaping. • Deployment of segregated waste bins across Pan India offices. • Reduction in paper consumption through ID card enabled printers and digitization of administrative workflows. • Removal of paper cups from Greater Noida and Gurugram offices. • Recycling carton waste into notepads.	• 100% diversion of food waste from landfill at Greater Noida through composting. • Reduced landfill burden and improved waste segregation efficiency. • Lower paper consumption and associated environmental footprint.
7.	Water stewardship & conservation	• Constructed rainwater harvesting pits at the Greater Noida campus. • Reduction of WC flushing capacity from 9 litres to 6 litres per flush. • Replacement of manual taps with automatic sensor based taps across Pan India offices. • Installation of motorised overflow control valves in overhead tanks (Greater Noida and Kolhapur). • Use of Sewage Treatment Plants (STPs) for recycling treated water for horticulture at all owned offices. • Deployment of sprinkler based irrigation systems for green belts at Greater Noida.	• 18,692 KL of water recharged in FY 2025-26. • Reduction in freshwater withdrawal and improved water use efficiency per employee. • Enhanced compliance with local water conservation norms.
8.	Plantation drives & biodiversity enhancement	• Coforge organises plantation drives during client visits and at identified locations. Saplings are planted across office campuses as part of green area development initiatives.	Enhanced green cover and carbon sequestration potential. Coforge campus has won the Noida plantation competition for five consecutive years, demonstrating sustained environmental stewardship.
9.	Other initiatives	• RECD systems installed on DG sets at all owned offices (including Greater Noida and Kolhapur) to treat exhaust air prior to release. • Implementation of a Single Use Plastic Free Policy across offices, including removal of plastic cups, bottled water, disposable cutlery, and promotion of reusable alternatives. • All delivery centers of Coforge Limited are ISO 14001:2015 and ISO 45001:2018 certified.	• Reduced emission of harmful air pollutants from DG operations. • Lower plastic waste generation and improved employee awareness.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web-link.

The Company has implemented a robust Business Continuity Plan (BCP) to ensure the continuity of critical business operations across identified material processes. The BCP covers potential disruption scenarios such as natural calamities, security-related incidents, and infrastructure or power outages. It incorporates structured impact assessments, defined risk ratings, maximum acceptable outage (MAO) thresholds, and identified alternate recovery locations to enable timely and effective resumption of operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The Company is sensitive to the impact it has on the environment while executing its business. To reduce the adverse impact on the environment arising from the value chain of the entity, below measures are adopted as mentioned below:

i. Effective e-waste management, i.e., substantial e-waste is generated from the disposal of laptops, monitors, and other IT equipment, poses environmental challenges due to the presence of hazardous materials and other harmful substances, which can negatively affect ecosystems and human health. To minimize the impact, the Company has extended the lifespan of IT equipment through responsible usage, maintenance, and upgrades, including initiatives to refurbish and reuse functional components to reduce e-waste generation and drive responsible e-waste disposal in adherence to e-waste management rules.

ii. Reduction in energy consumption: While data centres consume a significant amount of energy, the Company is adopting renewable energy to reduce dependency on non-renewable energy for its operations.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

All value chain partners operating within the Company's premises undergo regular environmental impact assessments, covering aspects such as carbon footprint and waste management practices. 100% of business partners within the Coforge premises adhere to and implement the environmental rules and regulations set by Coforge, ensuring a comprehensive evaluation of environmental impacts.

8. **How many "Green Credits" have been generated or procured:**

a. **By the listed entity.**

b. **By the top ten (in terms of the value of purchases and sales, respectively) value chain partners.**

It is not applicable to Coforge Limited during the reporting period.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. (a). **Number of affiliations with trade and industry chambers/ associations.**

(b). **List the top 10 trade and industry chambers/ associations (determined based on the total numbers of such body) the entity is member of/ affiliated to.**

S. No.	Name the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	NASSCOM	National
2.	HYSEA – Hyderabad Software Enterprises Association	National
3.	IMA India Council	National
4.	Forbes Council	International

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the Case	Corrective action taken
The Company has not received any complaints about anti-competitive conduct.		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain (Yes/No)	Frequency of Review by Board	Web Link, if available
Coforge is committed to engaging policymakers and government entities, including central, regional, and local authorities, along with the community, to achieve our goals and objectives. In the markets we operate in, we ensure that key partnerships are developed and managed with appropriate officials, organizations, associations, and academia to create value for our shareholders, our partners, and employees.					

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) projects undertaken by the entity based on applicable laws, in the current financial year 2025-26:**

Name and brief detail of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/No)	Relevant web-link
Not applicable to Coforge Limited.					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of the project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR.)
Not applicable to Coforge Limited.						

3. **Describe the mechanisms to receive and redress grievances of the community.**

Coforge has instituted a structured grievance redressal mechanism to address concerns of communities and beneficiaries impacted through its CSR initiatives. Grievances may be raised directly with implementing partners during project execution, outreach activities, community meetings, or routine interactions. All CSR partners are required to maintain documented grievance handling processes, record complaints received, and report resolution status as part of periodic monitoring updates.

Grievances that cannot be resolved at the partner level are escalated to the Coforge CSR team for review and corrective action. The mechanism is accessible to vulnerable and marginalised groups, with assurance of non-retaliation. Insights from grievances are reviewed as part of CSR governance and monitoring frameworks and are used to strengthen programme design, partner capacity, and long-term community outcomes.

4. **Percentage of input material (input to total inputs by value) sourced from suppliers:**

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Directly sourced from MSMEs/ Small producers	23%	15%
Directly from within India	91%	91%

5. **Job creation in smaller towns: Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of the total wage cost:**

Location	Current Financial Year 2025-26	Previous Financial Year 2024-25
Rural	0%	0%
Semi-Urban	0%	0%
Urban	40.58%	37.28%
Metropolitan	59.42%	62.72%

Note: Place is categorized as per RBI Classification System- rural/ semi-urban/ urban/ metropolitan

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference Qs. 1 of Essential Indicators, above).**

Details of negative social impact identified	Corrective action taken
Not applicable to Coforge Limited.	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount Spent (in INR.)
No CSR program was implemented in the Aspirational district during the reporting period.			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No)**

Yes, Coforge Limited follows a Sustainable Procurement Policy that integrates supplier diversity and social inclusion considerations, including engagement with small, local and Tier-II/Tier-III suppliers, into its procurement processes. The Company encourages participation of Micro, Small and Medium Enterprises (MSMEs) and other socio-economically diverse suppliers by embedding ESG and social criteria, such as fair labour practices fair labour practices, non-discrimination, and human rights compliance, into vendor selection, onboarding, and review processes. While procurement decisions remain merit-based, Coforge promotes inclusive sourcing practices wherever feasible as part of its responsible and sustainable supply chain strategy.

(b) **From which marginalized/ vulnerable groups do you procure?**

Vendors who are qualified as MSMEs by registration under the law.

(c) **What percentage of total procurement (by value) does it constitute?**

23%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year 2025-26), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit Shared (Yes/ No)	Basis of calculating benefit share
Not applicable to Coforge Limited.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of Case	Corrective action taken
Not applicable to Coforge Limited.		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Beneficiaries from vulnerable & marginalized groups
1.	**The Coforge Public Library:** • Opened 2 more free Coforge Public Libraries in Gurugram and Hyderabad in FY26 taking the number of Coforge Public Libraries to 3. The Coforge Public Libraries are being set up to democratize access to knowledge, provide inclusive learning spaces for the community and create pathways to increased literacy and life-long learning for all, especially underprivileged children • The Library locations are carefully selected to serve densely populated population clusters including slums, bastis, and villages • Entry and usage of the libraries is 100% free. They are inclusive spaces with zero barriers to entry for all including the physically challenged • Sector 59, Noida population in 3 km radius – 90,000-105,000; Badshahpur, Gurugram population in a 3 km radius – 85,000-90,000; Kotahguda population in a 3 Km radius – 145,000 – 160,000 • We reach out to government and NGO-run schools within a 10 km radius by conducting reading sessions in the schools by volunteers from Coforge as well as the library community. We also arrange buses to bring the children to the Coforge Public Library for exposure to a wide selection of books and an inspiring environment	1,67,000 footfall recorded across the 3 Coforge Public Libraries uptil 31 March 2026	Volunteers from Coforge and the Library community visited 146 schools and conducted reading activities with 3,662 children 4,424 children from 123 government and NGO-run schools visited the Coforge Public Library until 31 March 2026 For reasons of privacy, we do not ask for the socio-economic status of visitors of The Coforge Public Libraries
2.	Animal Welfare projects in Delhi NCR and Bangalore to mitigate the human-animal conflict and support medical treatment and survival of abused and abandoned animals Organisations supported – Me and My Human, Voice of Stray Dogs and All creatures great and small: • Medical care, surgeries, rehabilitation, and ambulances • Animal Birth Control (ABC) programs, sterilization, vaccination	1,550+	100%
3.	Sponsored a program for children of jawans (soldiers) aimed at providing them with equitable access to quality higher education	150	100%
4.	**Coforge Amrit Sarovar (Sector 135, Noida):** • Rejuvenated a degraded pond of 3.2 lakh litres capacity into a thriving ecological space, supporting migratory birds and enhancing biodiversity, using treated sewage water • Initiated the set-up of 20 KL per day WWTP with floating wetlands	60,000-70000 (Population in Sector 135 and nearby areas, up to 3 Km)	
5.	**Coforge Biodiversity Park (Sector 108, Noida):** • In 2023, Coforge cleared 22 truckloads of waste from a degraded dumping site and planted 10,000 trees to create a biodiversity park • In FY26, planted additional 1,000 trees with employee participation, developed water bodies, installed insect hotels and nests to augment native habitats for insects and birds	60,000+ (Population in Sector 108 and nearby areas, up to 3 Km)	
6.	**Coforge Citizen's park (Sector 108, Noida):** • Initiated development and maintenance of a public park in 10 acres	60,000+ (Population in Sector 108 and nearby areas, up to 3 Km)	
7.	**Coforge Data & AI Lab:** • Provided access to 6,700+ curated Skillsoft courses for continuous digital learning • Delivered a structured AI & Data Science certification pathway with capstone projects • Built ethical, future-ready technology capabilities within a public academic institution	2,500	
8.	**Coforge Innovation Lab to foster STEM learning in underprivileged youth:** • Delivered STEM education, foundational AI skills, and employability training • Strengthened career readiness for emerging job markets • Enabled sustainable livelihood pathways for urban youth	270	100%
9.	**Surajpur Wetland & Natural Forest Support Programme:** • Undertaking the cleaning and restoration of water quality in a 308-hectare wetland ecosystem with a degraded core waterbody, affecting migratory birds and local flora and fauna • Once completed, this initiative will result in the treatment of 64,735 million litres of wastewater, groundwater recharge of 22,657 million litres, carbon sequestration of 280 tCO_2e, and air pollution removal of 31.25 tonnes of air pollutants over 20 years • It will revive Surajpur's habitat value for migratory birds and local flora and fauna	1,30,000+ (Surajpur and nearby locations, up to 5 Km)	

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Beneficiaries from vulnerable & marginalized groups
10.	**Entrepreneurship Development Training:** • Enabled women entrepreneurs with training and catalytic seed support for enterprise growth • Upskilled women in financial literacy, business resilience, and scalability • Supported transition from informal to sustainable income generating livelihoods • Strengthened women's economic agency and local economic participation	400	100%

Principle 9: Business should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Coforge places strong emphasis on receiving, tracking, and acting upon client feedback to strengthen long term relationships and enhance service delivery.

To systematically capture client feedback, Coforge conducts an annual Voice of Customer (VoC) study covering a representative set of key accounts across geographies and business units. The study gathers inputs from CXOs, senior leadership, and mid management stakeholders, ensuring a holistic view of client experience across engagement levels.

The VoC program is administered by an independent third party agency through structured one on one interviews, enabling objectivity, confidentiality, and transparency. Client satisfaction and relationship strength are measured using the Net Promoter Score (NPS), which serves as a key indicator of trust, loyalty, and long term value creation.

VoC insights are systematically analysed to identify experience drivers, emerging risks, and improvement opportunities. Feedback from passive and detractor clients is translated into clearly defined action plans, with ownership assigned to delivery and account leadership teams for timely resolution and improvement. Promoter feedback is leveraged to reinforce effective practices and replicate success across other engagements.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

Parameters	As percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable to Coforge Limited.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	Current Financial Year 2025-26		Remarks	Previous Financial Year 2024-25		Remarks
	Received	Pending at end of year		Received	Pending at end of year	
Data Privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Customer Complaints	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary Recalls	Not applicable	
Forced Recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No). If available, provide a web-link of the policy.

Yes.

Coforge Limited has established a comprehensive framework supported by robust policies, processes, and governance mechanisms to address cybersecurity and data privacy risks across its operations. The Company follows a unified ISO based governance approach to ensure consistent risk management, control implementation, and continual improvement across delivery centres.

Coforge maintains formal certifications for ISO/IEC 27001 (Information Security Management System), ISO/IEC 27701 (Privacy Information Management System), and ISO 22301 (Business Continuity Management System). In addition, the Company aligns its controls with globally recognised frameworks such as the NIST Cybersecurity Framework and CIS Critical Security Controls and Benchmarks. Independent assurance is further supported through certifications including SOC 2 Type II, Cyber Essentials Plus, HITRUST (E1), HIPAA, and CMMI Level 5.

Privacy by design and privacy by default principles are embedded across the data lifecycle. Key privacy practices include defined triggers for Data Protection Impact Assessments (DPIAs), structured mechanisms for managing data subject rights requests, vendor privacy due diligence with contractual safeguards, and centralized governance and compliance tracking. Coforge does not use customer or personal data for any unauthorized or non contractual purposes.

Cybersecurity operations are supported by a 24×7 Security Operations Centre (SOC) with global threat intelligence, continuous monitoring, and a structured incident response framework aligned with defined escalation and recovery objectives. Periodic vulnerability assessments and penetration testing are conducted to manage and reduce cyber risk exposure.

Coforge's Privacy Statement, outlining its approach to personal data protection, is publicly available at: https://www.coforge.com/privacy-statement

Coforge's Information Security Statement is publicly available at: Information Security Statement

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services, cyber security, and data privacy of customers; re-occurrence of instances of product recalls, penalty/ action taken by regulatory authorities on safety of products/ services.

No significant issues, customer complaints, product recalls, or regulatory penalties were reported during the reporting period in relation to advertising practices, delivery of essential services, cyber security, or data privacy. Coforge Limited has established robust preventive frameworks through its Privacy Statement, Information Security, Code of Conduct, and incident response mechanisms to identify, investigate, and address any such issues, should they arise. No matters were reported to or are under investigation by regulatory authorities during the year.

7. Provide the following information relating to data breaches during FY 2025-26:

(a). Number of instances of data breaches:

Nil

(b). Percentage of data breaches involving personally identifiable information of customers.

Nil

(c). Impact, if any, of the data breaches.

Not Applicable.

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if possible)

Coforge Limited is a global digital services and solutions provider offering IT and IT enabled services across multiple industries. Information related to the Company's services, solutions, and offerings can be accessed through the following channels:

- Company Website: https://www.coforge.com
- LinkedIn (Corporate Page): https://www.linkedin.com/company/coforge-tech/posts/?feedView=all

These platforms are regularly updated with information on service offerings, thought leadership, announcements, and other relevant updates for customers and stakeholders.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Coforge Limited is an IT/ ITes Company and does not offer consumer-facing physical products; therefore, educating consumers on safe and responsible usage in the conventional product sense is not applicable. However, the Company engages with its clients through continuous communication, governance forums, and account management interactions to provide relevant guidance on responsible use of technology services, as applicable.

3. Mechanism in place to inform consumers of any risk of disruption/ discontinuation of essential services.

Coforge Limited has established a structured project governance and risk management framework to proactively identify and communicate any potential risks that may impact service continuity or delivery of essential services. As part of regular project governance mechanisms, active risks and mitigation actions are discussed and reviewed with clients through defined forums.

Delivery risks are assessed periodically at the engagement level, and where risks have the potential to impact timelines, quality, or continuity of services, they are promptly communicated to customers through ongoing governance interactions, including status reviews and leadership engagement. Mitigation and corrective action plans are developed, monitored, and owned by delivery and account leadership teams. In addition, Coforge's business continuity and resilience practices support preparedness for potential disruptions, ensuring timely communication and coordinated response with clients, as required. This approach enables transparency, early risk awareness, and collaborative resolution with customers to minimize the likelihood and impact of service disruption.

4. (a). Does the entity display product information on the product over and above what is mandated as per the local laws? (Yes/ No/ Not Applicable).

If "Yes", provide details in brief.

(b). Did your entity carry out any survey about customer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No).

(a). Not applicable. Coforge Limited does not manufacture or sell physical products; accordingly, disclosure of product-level information beyond statutory requirements is not applicable.

(b). Yes, Coforge Limited places strong emphasis on building and sustaining long-term customer relationships and conducts an annual Voice of Customer (VoC) study covering a select group of clients across key accounts, geographies, and business units. The VoC study is administered by an independent third party through structured one-on-one interviews, ensuring objectivity and transparency. Coforge uses the Net Promoter Score (NPS) as a key metric to assess overall client satisfaction, relationship strength, and long-term value creation. As part of the FY 2025-26 Voice of Customer (VoC) survey, Coforge achieved an overall Net Promoter Score (NPS) of 64, reflecting stable and consistently strong customer advocacy despite rapid organizational growth and inorganic expansion.

Independent Assurance Statement

To
Board of Directors
Coforge Limited
Special Economic Zone, Plot No. TZ-2& 2A, Sector - Tech Zone
Greater Noida (UP) - 201308, India

Introduction and Objective of Work

Bureau Veritas India Private Limited (herein after Bureau Veritas) has been engaged by Coforge Limited (hereinafter referred as ("Coforge" or "Company"), having CIN L72100HR1992PLC128382, to conduct an independent reasonable assurance of the Business Responsibility and Sustainability Report Core (hereinafter abbreviated as "BRSR Core") for the period April 1, 2025, to March 31, 2026.

This Independent Assurance Opinion Statement ("Assurance Statement") has been prepared for the stakeholders of Coforge Limited, only for the purpose of providing reasonable assurance relating to BRSR Core (Refer Annexure I) as notified by Securities and Exchange Board of India ("SEBI") vide Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Intended User

The Assurance Statement is made solely for "Coforge and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between Coforge and Bureau Veritas. To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than "Coforge" for the work we have performed for this Assurance Statement, or our conclusions stated in the paragraph below.

Reporting Criteria

The applicable reporting framework for Business Responsibility and Sustainability Report ("BRSR") as prescribed under Section IV-B of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

The BRSR Core indicators are based on following nine ESG attributes:

1. Greenhouse Gas (GHG) Footprint
2. Water Footprint
3. Energy Footprint
4. Embracing Circularity - details related to waste management by the entity
5. Enhancing Employee Wellbeing and Safety
6. Enabling Gender Diversity in Business
7. Enabling Inclusive Development
8. Fairness in Engaging with Customers and Suppliers
9. Open-ness of Business

Scope and Boundary of Assurance

- Verification of whether the data and information included in the BRSR Core (forming part of the BRSR), comprising Key Performance Indicators (KPIs) / metrics across the 9 ESG attributes for the reporting period from 01.04.2025 to 31.03.2026, have been prepared and presented, in all material respects, in accordance with the applicable reporting criteria, and are free from material misstatement.
- Evaluation of the design, implementation, and operating effectiveness of the underlying reporting systems, processes, and internal controls used for the identification, collection, analysis, validation, and review of the reported information.

Reporting Boundary

The reporting boundary for this assurance engagement is limited to the standalone operations of Coforge Limited for the reporting period from 01.04.2025 to 31.03.2026.

Assurance Standards Used

Bureau Veritas has conducted a reasonable assurance engagement on the BRSR Core disclosures in accordance with the requirements of ISAE 3000 (Revised) and ISAE 3410, issued by the International Federation of Accountants (IFAC).

ISAE 3000 (Revised) provides the overarching framework for assurance engagements on non-financial information, while ISAE 3410 specifically addresses assurance of greenhouse gas (GHG) statements, including evaluation of emissions quantification, data management systems, and reporting boundaries.

The engagement was performed to evaluate whether the information presented in the report is free from material misstatement and has been prepared in accordance with the applicable reporting criteria. As part of the assurance process, the reported information has been assessed against the principles of Relevance, Completeness, Materiality, Reliability, Neutrality, and Understandability.

The Methodology Adopted for Assurance

Bureau Veritas conducted an independent reasonable assurance engagement on Coforge's BRSR Core disclosures for the period April 1, 2025, to March 31, 2026, aligned with the Reporting Criteria. The engagement was performed to obtain sufficient and appropriate evidence, considering materiality and associated risks.

The procedures included:

- Review of Coforge's BRSR Core disclosures to assess alignment with applicable requirements, including completeness and consistency of reported information.
- Assessment of assumptions, estimation approaches, and data management systems to evaluate data accuracy, consistency, reliability, completeness, and alignment with defined reporting boundaries and internal control mechanisms.

- Discussions with Coforge's management and relevant personnel involved in sustainability management, data compilation, reporting processes, and internal controls.
- Review of stakeholder engagement processes, materiality assessment approach, and supporting policies, procedures, and documentation related to ESG disclosures.
- Verification of data collection, transcription, and aggregation processes, including reconciliation with supporting evidence and testing of data trails.
- Sample-based testing of selected BRSR Core KPIs based on risk and materiality, including review of ESG practices and GHG emission calculations, supported by verification of underlying records, data trails, and corroborative evidence to assess whether disclosures are adequately supported and free from material misstatement.

Limitations and Exclusions

- The assurance engagement conducted by Bureau Veritas is limited to the scope and period as defined in this Assurance Statement and does not extend to the following:
- Financial performance data and related disclosures of Coforge, including audited financial statements, ratios, and financial projections.
- Activities, events, or practices occurring outside the defined period under review, including prior or subsequent reporting cycles and related developments.
- Forward-looking statements, including expressions of opinion, belief, objectives, or future commitments made by Coforge, which are inherently uncertain in nature.
- Operations, activities, or entities outside the defined organizational and geographical boundaries of the report, including third parties, suppliers, and business partners.
- Compliance with applicable environmental, social, or legal regulatory requirements, including adherence to laws, regulations, and statutory obligations.
- Statements related to corporate positioning, reputation, or other subjective interpretations not supported by verifiable, auditable, and documented evidence.

Conclusion

Bureau Veritas has conducted an independent reasonable assurance engagement on Coforge's BRSR Core disclosures for the period April 1, 2025, to March 31, 2026. A reasonable assurance engagement is designed to obtain sufficient and appropriate evidence to reduce assurance risk to an acceptably low level and provide a positive conclusion.

Based on the procedures performed, evidence obtained and information and explanations provided by Coforge's management, and subject to the inherent limitations outlined in this Assurance Statement, in our opinion, Coforge's BRSR Core disclosures are, in all material respects, prepared in accordance with the Reporting Criteria defined in this Assurance Statement.

We have also evaluated the underlying reporting systems and processes, which are found to be appropriately designed and implemented to support the accuracy, completeness and reliability of the disclosures.

Responsibilities

Coforge is responsible for the content of the Business Responsibility and Sustainability Report ("Report"), including identification of material topics, selection of reporting criteria, definition of reporting boundaries, and the monitoring, measurement, preparation, and presentation of data and disclosures.

Bureau Veritas was not involved in the preparation of the Report or underlying data. Its responsibility is limited to providing independent reasonable assurance on the non-financial disclosures within the defined scope.

This assessment is based on the information and data provided by Coforge. Bureau Veritas shall not be held liable for any decisions made based on this assurance statement, and stakeholders are advised to consider the defined scope and inherent limitations while interpreting the conclusions.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Statement of Independence, Impartiality, and Competence

Bureau Veritas is an independent professional services company specializing in Quality, Health, Safety, Social, and Environmental Management, with nearly 200 years of experience in providing independent assurance services. Bureau Veritas has implemented a Code of Ethics across its operations to maintain high ethical standards and is particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has any business relationship with Coforge, its directors or officials beyond that required for this engagement. The assurance has been conducted independently, and no conflict of interest has been identified.

Bureau Veritas maintains a comprehensive system of quality control aligned with ISO/IEC 17021-1:2015, including documented policies and procedures covering ethical requirements, professional standards, and applicable legal and regulatory obligations.

Competence

The assurance engagement was carried out by a team possessing relevant expertise and experience in evaluating environmental, social, ethical, and health & safety information, systems, and processes. The team has a strong understanding of sustainability assurance methodologies and reporting frameworks, including ESG disclosures and applicable international standards such as GRI Standards, AA1000AS, ISO 14001, ISO 45001, ISO 14064, ISO 14068, ISO 50001, and ISO 9001.

The engagement was performed in accordance with established professional practices and ethical principles, ensuring consistency, rigor, and adherence to applicable assurance requirements.

Amit Kumar
Lead Assurer
Bureau Veritas (India) Private Limited
Noida, India
Date: 09/06/2026

Restriction on use of our Assurance Statement

Our Assurance Statement providing independent reasonable assurance has been prepared and addressed to the Board of Directors of the Company, at the request of the Company, solely to assist the Company in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addresses of our deliverables.

The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Munji Rama Mohan Rao
Technical Reviewer
Bureau Veritas (India) Private Limited
Hyderabad, India
Date: 09/06/2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Coforge Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Coforge Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 32 to the standalone financial statements which describes the impact of restatement adjustments to the standalone financial statements for the year ended March 31, 2025. Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment- Goodwill and other intangibles	
Determination of recoverable amount pertaining to Goodwill and other intangibles is complex and typically requires a high level of judgement, taking into account the different economic environments in which the Company operates. The most significant judgements arise over the forecast cash flows, discount rate and growth rate applied in the valuation models. Due to the inherent uncertainty associated with these assumptions and the consequent cash flow projections, the same is considered as a key audit matter. Refer Note 4 of the Standalone Financial Statements	Our audit procedures included the following: 1. We evaluated the Company's internal controls over its annual impairment test, key assumptions applied such as discount rates and growth rates based on our understanding of the relevant business and the industry and economic environment in which it operates. 2. We compared forecasts to business plans and also previous forecasts to actual results to assess the performance of the business and the forecasting of the scenarios used, in the context of our wider business understanding. 3. We involved our own valuation specialists to assist us in evaluating the key assumptions and methodologies used by the Company, in particular those relating to discount rates, and growth rates, which were based on our industry knowledge and experience.
Revenue recognition and allowance for doubtful receivables in contracts involving variable consideration (outcome-based fee)	
The Company has entered into an agreement with a customer which includes outcome-based fees and is expected to be billed and collected based on the successful achievement of outcome as per the contract terms. The Company has estimated transaction price considering the success probability at inception of the contract. As per Ind AS 115, determining the amount of revenue to recognized requires significant judgment that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. As at March 31, 2026, the Company has outstanding trade receivables and contract assets of 25% of the total outstanding receivables and contract assets from such customer which includes amount that shall be realized basis the successful outcome. Refer note 5(iv) to the Standalone Financial Statements.	Our audit procedures included the following: 1. Evaluated the design and operating effectiveness of controls over contract review and revenue estimation and recognition. 2. Tested management's historical forecasting accuracy for similar contracts and customers. 3. Reviewed key contract terms as per the contract and those considered by the Company for evaluating the accounting under the contract as per the policy of the Company; 4. Reviewed quarterly business review reports between the Company and customer regarding the outcome for the period, progress of the project and matters which could significantly impact the outcome; 5. Performed sensitivity analysis on key assumptions and inputs to estimate variable consideration (e.g., completion dates, cost overruns, penalty likelihood). 6. Obtained confirmations from customer on outcome achieved, progress of the project & matters which could significantly impact outcome; 7. Discussed with independent expert involved by the Company to independently review the progress of the project and reviewed the update shared by the expert to the board of directors of the Company; 8. Reviewed subsequent events after year-end to assess whether recorded estimates aligned with actual outcomes. 9. In respect of such contract, verified whether management has appropriately accrued revenue is as per Ind AS 115 and the estimated cost to complete the contract is appropriate. 10. Assessed ageing of unbilled revenue as on the balance sheet date and in case of aged items obtained reasons for delays (if any) and expected timelines for invoicing of the same.
Investment: Impairment assessment of non-current investments in subsidiaries carried at cost	
As at March 31, 2026, the Company has non-current investments in subsidiaries carried at cost of Rs. 24,346 Million. The investments in subsidiaries are tested for impairment using discounted cash-flow models of recoverable value compared to the carrying value of the assets. A deficit between the recoverable value and carrying value would result in impairment. The inputs to the impairment testing model includes: • Projected revenue growth, operating margins, operating cash-flows and capex during the periods relating to explicit forecasts.	Our audit procedures included the following: 1. We tested the design and operative effectiveness of management's key internal controls over impairment assessments. 2. Gained an understanding of and valuated the methodology used by management to prepare its cash flow forecasts and the appropriateness of the assumptions applied. In making this assessment, we also evaluated the competence, professional qualification, objectivity and independence of Company's specialists and Company's personnel involved in the process.

Key audit matters	How our audit addressed the key audit matter
• Stable long-term growth rates beyond explicit forecast period and in perpetuity, and • Discount rates that represent the current market assessment of the risks specific to the cash generating unit, taking into consideration the time value of money. The impairment testing is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain, and because of the materiality of the balances to the Standalone Financial Statements. Refer Note 5(i) of the Standalone Financial Statements	3. With the assistance of our specialists, we assessed the assumptions on the key drivers of the cash flow forecasts including discount rates, expected growth rates and terminal growth rates used; in consideration of the current and estimated future economic conditions. 4. We assessed the historical accuracy of management's forecast by comparing actual financial performance to management's previous forecasts. 5. We assessed the recoverable value headroom by performing sensitivity testing of key assumptions used. 6. We assessed the adequacy of the related disclosures in note to the Standalone Financial Statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions applicable as per applicable laws and regulations.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure 1"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except the back-up of books of account was not kept in servers physically located in India on a daily basis from January 01, 2026 to March 31, 2026 as stated in Note 41 to the standalone financial statements and the matters started in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above;

   (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33(a) to the standalone financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 12(iv) to the standalone financial statements;

iii. Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Nature of dues	Due date of payment	Date of payment	Number of days' delay	Amount involved
Interim dividend - FY 2018-19	December 4, 2025	January 21, 2026	48 days	2,237,565

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except that, audit trail feature is not enabled for direct changes made at database level, as described in note 41 to the standalone financial statements. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting softwares where the audit trail has been enabled. Further, the Company has used third party accounting software for maintaining payroll records. In the absence of Service Organisation Controls report, we are unable to comment on whether there were any instances of the audit trail feature being tampered with, in respect of this accounting software.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia

Partner
Membership Number: 212230
UDIN: 26212230LCXSHK5942

Place of Signature: Hyderabad
Date: May 5, 2026

Annexure 1 to the Independent Auditor's Report referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: Coforge Limited ("the Company")

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a) (B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) All Property, Plant and Equipment were physically verified by the management during the year in accordance with a planned programme of verifying them in phased manner once in two years which is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) As disclosed in note 12(i) to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

(iii) (a) During the year, the Company has not provided advances in the nature of loans or provided security to Companies, Firms, or Limited Liability Partnerships. The Company, during the year, has granted loans and provided guarantees to its subsidiaries and step-down subsidiary as follows:

Particulars	Loans	Guarantees
Aggregate amount granted/ provided during the year		
Subsidiaries	INR 1,275 million	INR 5,634 million
Step-down Subsidiary	INR 450 million	
Balance outstanding as at balance sheet date in respect of above cases		
Subsidiaries	INR 1,298 million	INR 5,634 million
Step-down Subsidiary	INR 457 million	

(b) During the year, the Company has not, made any investments or provided security or given advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. The Company, during the year, has granted loans and provided guarantees to its subsidiaries and step-down subsidiary, the terms and conditions of which are not prejudicial to company's interest.

(c) The Company has not given advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. The Company has granted loans during the year, to its subsidiary and step-down subsidiary, where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) The Company has not given advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. There are no amounts of loans granted to subsidiary and step-down subsidiary which are overdue for more than ninety days.

(e) There were no advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year. During the year, the Company granted fresh loans to its subsidiary and step-down subsidiary which had not fallen due during the year.

(f) The Company has not given any advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. As disclosed in note 5(ii) to the

standalone financial statements, the Company has granted loans, either repayable on demand or without specifying any terms or period of repayment to its related parties. Of these following are the details of the aggregate amount of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

	Related Parties
Aggregate amount of loans repayable on demand	INR 1,725 million
Percentage of loans to the total loans	100%

(iv) There are no loans, in respect of which provisions of sections 185 of the Companies Act, 2013 is applicable. Loans, investment, guarantee and security is respect of which provisions of section 186 of the Companies Act, 2013 is applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) The dues of income-tax have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (In Rs. Million)	Amount paid under protest (In Rs. Million)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income tax	33.3	-	Assessment Year	Commissioner of Income
	Interest	54.6		2015-16	Tax (Appeals)
Income Tax Act, 1961	Income tax	21.5	31.3	Assessment Year	Income Tax Appellate
	Interest	5.4		2018-19	Tribunal (ITAT)
Income Tax Act, 1961	Income tax	144.1	54.5	Assessment Year	Income Tax Appellate
	Interest	75.2		2020-21	Tribunal (ITAT)
Income Tax Act, 1961	Income tax	320.1	-	Assessment Year	Commissioner of Income
				2020-21	Tax (Appeals)
Income Tax Act, 1961	Income tax	858.6	-	Assessment Year	Commissioner of Income
				2021-22	Tax (Appeals)
Income Tax Act, 1961	Income tax	2.5	-	Assessment Year	Deputy Commissioner of
				2021-22	Income Tax
Income Tax Act, 1961	Income tax	93.5	-	Assessment Year	Income Tax Appellate
	Interest	34.3		2022-23	Tribunal (ITAT)
Income Tax Act, 1961	Income tax	1,365.1	-	Assessment Year	Commissioner of Income
	Interest	484.7		2022-23	Tax (Appeals)

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No Material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

(xii) (a) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

(b) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.

(c) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 38 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities

existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 23(c) to the standalone financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 23(c) to the standalone financial statements.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia
Partner
Membership Number: 212230
UDIN: 26212230LCXSHK5942

Place of Signature: Hyderabad
Date: May 5, 2026

Annexure 2 to the Independent Auditor's Report of even date on the Standalone Financial Statements of Coforge Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Coforge Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia
Partner
Membership Number: 212230
UDIN: 26212230LCXSHK5942

Place of Signature: Hyderabad
Date: May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Standalone Balance Sheet

(All amounts in INR Mn unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025 (Refer note 32)
ASSETS			
Non-current assets			
Property, plant and equipment	3	3,961	4,201
Right-of-use assets	35	1,027	1,440
Capital work-in-progress	3	6	23
Goodwill	4	25,927	25,927
Other intangible assets	4	7,395	7,582
Financial assets			
Investments	5(i)	24,346	24,346
Trade receivables	5(iv)	7,622	772
Other financial assets	5 (iii)	475	500
Income tax assets (net)	9	-	5
Deferred tax assets (net)	6	6,180	5,116
Other non-current assets	7	2,376	2,542
Total non-current assets		**79,315**	**72,454**
Current assets			
Contract assets	8	1,942	1,541
Financial assets			
Investments	5(i)	-	1,457
Loans	5 (ii)	1,725	-
Trade receivables	5(iv)	24,623	14,470
Cash and cash equivalents	5(v)	5,097	1,969
Other bank balances	5(vi)	43	581
Other financial assets	5 (iii)	377	436
Other current assets	7	2,667	2,544
Total current assets		**36,474**	**22,998**
TOTAL ASSETS		**1,15,789**	**95,452**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	672	669
Other equity	11	83,865	74,954
Total equity		**84,537**	**75,623**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	12(i)	225	64
Lease Liabilities	12(ii)	519	1,023
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	12(iii)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	12(iii)	1,341	715
Other financial liabilities	12(iv)	749	837
Employee benefit obligations	13	2,345	1,293
Deferred tax liabilities	6	17	1,854
Other non-current liabilities	15	69	104
Total non- current liabilities		**5,265**	**5,890**
Current liabilities			
Financial liabilities			
Borrowings	12(i)	1,119	4,520
Lease Liabilities	12(ii)	573	488
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	12(iii)	775	810
Total outstanding dues of creditors other than micro enterprises and small enterprises	12(iii)	17,223	4,174
Other financial liabilities	12(iv)	4,510	2,392
Current tax liabilities	14	134	-
Employee benefit obligations	13	450	300
Other current liabilities	15	1,203	1,255
Total current liabilities		**25,987**	**13,939**
Total Liabilities		**31,252**	**19,829**
TOTAL EQUITY AND LIABILITIES		**1,15,789**	**95,452**

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Standalone Statement of Profit and Loss

(All amounts in INR Mn unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025 (Refer note 32)
Revenue from operations	16	95,725	63,705
Other income	17	9,293	4,539
Total income		**1,05,018**	**68,244**
Expenditure			
Employee benefits expense	18	55,443	43,859
Professional charges	19	16,164	5,971
Other production expenses	20	9,034	3,390
Finance costs	21	699	553
Depreciation and amortisation expense	22	3,111	2,380
Net (gain)/ loss on exchange fluctuations	23(a)	934	145
Other expenses	23	4,060	4,277
Total expenses		**89,445**	**60,575**
Profit before exceptional items and tax		**15,573**	**7,669**
Exceptional items	24	1,548	-
Profit before tax		**14,025**	**7,669**
Income tax expense:	25		
Current tax		2,258	2,177
Deferred tax		(2,164)	(577)
Total tax expense		**94**	**1,600**
Profit for the year		**13,931**	**6,069**
Other comprehensive income			
Items that may be reclassified to profit or loss			
Fair value changes on derivatives designated as cash flow hedge, net		(2,083)	(125)
Income tax relating to items that will be reclassified to profit or loss		486	34
		(1,597)	(91)
Items that will not be reclassified to profit or loss			
Remeasurement of post - employment benefit obligations (expenses) / income		(29)	194
Income tax relating to items that will not be reclassified to profit or loss		(16)	(54)
		(45)	140
Other comprehensive income for the year, net of tax		**(1,642)**	**49**
Total comprehensive income for the year		**12,289**	**6,118**
Earnings per equity share of INR 2 each (Previous year INR 2 each) for profit from operations (Refer note 10):			
Basic earnings per share	37	40.07	17.87
Diluted earnings per share	37	39.62	17.73

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Standalone Statement of Changes in Equity

(All amounts in INR Mn unless otherwise stated)

a. Equity Share Capital

Particulars	Number	Amount
As at April 1, 2024	**30,91,04,960**	**618**
Issue of Shares [Refer note no. 10(i)]	2,52,89,320	51
As at March 31, 2025	**33,43,94,280**	**669**

Particulars	Number	Amount
As at April 1, 2025	**33,43,94,280**	**669**
Issue of Shares [Refer note no. 10(i)]	14,16,657	3
As at March 31, 2026	**33,58,10,937**	**672**

b. Other Equity

Description	Other Equity								
	Reserves and surplus						Shares pending issuance	Other comprehensive income	Total
	Capital reserve	Capital redemption reserve	Securities premium	Employee stock option reserve	General reserve	Retained earnings		Cash flow hedging reserve	
Balance at April 1, 2024	**6**	**36**	**1,909**	**420**	**1,623**	**28,505**	**-**	**5**	**32,504**
Profit for the year	-	-	-	-	-	6,113	-	-	6,113
Other comprehensive income	-	-	-	-	-	140	-	(91)	49
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**6,253**	**-**	**(91)**	**6,162**
Transferred from Employee Stock Option Reserve on exercise of stock options (ESOP)	-	-	300	(300)	-	-	-	-	-
Share based payment expense	-	-	-	1,700	-	-	-	-	1,700
Tax benefit on share based payment (refer note 36)#	-	-	-	-	-	318	-	-	318
Equity share issue through qualified institutions placement (net of expenses) (refer note no. 10)	-	-	21,965	-	-	-	-	-	21,965
Shares pending issuance (Refer note 32)	-	-	-	-	-	-	25	-	25
Reserves created due to Amalgamation (Refer note 32)	17,260	-	-	-	-	-	-	-	17,260
Dividend paid	-	-	-	-	-	(4,980)	-	-	(4,980)
Balance at March 31, 2025	**17,266**	**36**	**24,174**	**1,820**	**1,623**	**30,096**	**25**	**(86)**	**74,954**

Coforge Limited
(CIN: L72100HR1992PLC128382)

Standalone Statement of Changes in Equity

(All amounts in INR Mn unless otherwise stated)

Description	Other Equity								
	Reserves and surplus						Shares pending issuance	Other comprehensive income	Total
	Capital reserve	Capital redemption reserve	Securities premium	Employee stock option reserve	General reserve	Retained earnings		Cash flow hedging reserve	
Balance at April 1, 2025	**17,266**	**36**	**24,174**	**1,820**	**1,623**	**30,096**	**25**	**(86)**	**74,954**
Profit for the year	-	-	-	-	-	13,931	-	-	13,931
Other comprehensive income	-	-	-	-	-	(45)	-	(1,597)	(1,642)
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**13,886**	**-**	**(1,597)**	**12,289**
Transferred from Employee Stock Option Reserve on exercise of stock options (ESOP)	-	-	1,170	(1,170)	-	-	-	-	-
Share based payment expense	-	-	-	1,910	-	-	-	-	1,910
Proceeds from employees for exercise of employee stock options	-	-	41	-	-	-	-	-	41
Tax benefit on share based payment (refer note 36)#	-	-	-	-	-	(38)	-	-	(38)
Dividend paid	-	-	-	-	-	(5,291)	-	-	(5,291)
Balance at March 31, 2026	**17,266**	**36**	**25,385**	**2,560**	**1,623**	**38,653**	**25**	**(1,683)**	**83,865**

#In certain jurisdictions, the Company is entitled to tax benefit on share based payment, over and above the share based payment expense recorded. Such tax benefit is included in equity under the head "Tax benefit on share based payment."

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Standalone Statement of Cash Flows

(All amounts in INR Mn unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025 (Refer note 32)
Cash flow from operating activities		
Profit before tax	14,025	7,669
Adjustments for:		
Depreciation and amortisation expense	3,111	2,380
Loss on disposal of property, plant and equipment (net)	16	(203)
Dividend and interest income	(6,129)	(2,396)
Interest and finance charges	652	532
Realised and unrealised loss/ (gain) on investments	(126)	21
Employee share-based payment expense	1,474	1,181
Allowance for doubtful debts and unbilled revenue	67	(5)
Unwinding of discount - Finance Income	(165)	(198)
	(1,100)	**1,312**
Changes in operating assets and liabilities		
(Increase)/decrease in trade receivables	(16,862)	(2,338)
(Increase)/decrease in other financial assets	(238)	(2,676)
(Increase)/decrease in other assets	139	(1,951)
Increase/(Decrease) in trade payables	13,846	805
Increase/(Decrease) in provisions	1,183	337
Increase/(Decrease) in other liabilities	(770)	1,851
Cash generated/ (used) from operations	**(2,702)**	**(3,972)**
Income taxes paid	(2,316)	(1,467)
Net cash inflow from operating activities	**7,907**	**3,542**
Cash flow from investing activities		
Purchase of property, plant and equipment	(1,751)	(2,081)
Proceeds from sale of property, plant and equipment	94	563
Loan to affiliates	(1,725)	-
Acquisition of a subsidiary, net of cash acquired	-	(20,980)
Proceeds from sale of current/non current investments	2,020	1,743
Investment in bank deposits, mutual funds and other debt instruments	(20)	(511)
Dividend Income	5,937	1,866
Interest received from financial assets at amortised cost	153	558
Net cash inflow from investing activities	**4,708**	**(18,842)**
Cash flow from financing activities		
Proceeds from issue of shares (including securities premium)	3	22,015
Proceeds from borrowings	-	4,583
Repayment of borrowings	(3,130)	(3,400)
Repayment of principal portion of lease liabilities	(496)	(409)
Interest paid	(587)	(765)
Dividend paid to the Company's shareholders	(5,277)	(4,976)
Net cash inflow/ (outflow) from financing activities	**(9,487)**	**17,048**
Net (decrease) / increase in cash and cash equivalents	**3,128**	**1,748**
Cash and cash equivalents at the beginning of the financial year	1,969	221
Cash and cash equivalents at the end of the financial year	**5,097**	**1,970**
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Balances with banks	1,651	1,969
Fixed deposit accounts (less than 3 months original maturity)	3,446	-
Total [Refer note no. 5(v)]	**5,097**	**1,969**

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For and on behalf of **Board of Directors of Coforge Limited**

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
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Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Notes to the Standalone Financial Statements

A. Background

Coforge Limited ("the Company") having its registered office at Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Gurugram, Palam Road, Haryana, India, 122015, is a Company limited by shares, incorporated and domiciled in India. With effect from 12 February 2025 , the Company changed Registered Office from the National Capital Territory of Delhi to the State of Haryana The Company delivers services around the world directly and through its network of subsidiaries and overseas branches. The Company is rendering Information Technology / Information Technology Enabled Services ("IT / ITES") across various geographies viz Americas, Europe, Middle East and Africa, India and Asia Pacific; and is engaged in Application Development & Maintenance, Managed Services, Cloud Computing and Business Process Outsourcing to organizations in a number of sectors viz. Financial Services, Insurance, Travel, Transportation & Logistics, Manufacturing & Distribution and Government. The Company is a public listed Company and is listed on Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). These standalone financial statements were approved for issue in accordance with a resolution of the Board of Directors on May 5, 2026.

B. Basis of preparation of Standalone Financial Statements

(i) Compliance with Ind AS

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements. (Refer note 32)

(ii) Historical cost convention

The standalone financial statements have been prepared on a historical cost, accrual and going concern basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) and put option liability that are measured at fair value;
- defined benefit plans - plan assets measured at fair value [Refer note 1 (o)]; and
- share-based payments [refer note 1(o)]

C. Use of Estimates and judgements

The preparation of the Company's standalone financial statements in conformity with Ind AS requires the management to make estimates, assumptions and judgements that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the standalone financial statements. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to allowance for uncollectable trade and contract assets, impairment of goodwill and business combination. Actual results could differ from those estimates. Changes in estimates are reflected in the standalone financial statements in the period in which the changes are made and represent management's best estimate.

Other areas involving critical estimates and judgements are:

The preparation of standalone financial statements requires the use of accounting estimates which, by definition, may not equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

Areas involving critical estimates and judgments are:

- Impairment of trade receivables

  The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period. The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

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Notes to the Standalone Financial Statements

- Business combination:

  In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations. [Refer note 1(r)].

- Impairment of Goodwill and intangible assets

  Goodwill and intangible assets are tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGUs) is less than its carrying amount. For the impairment testing, goodwill is allocated to the CGU or groups of CGUs which benefit from the synergies of the acquisition or combination of CGU on account of realignment of business and which represent the lowest level at which goodwill is monitored for internal management purposes. However, such cannot be larger than an operating segment as defined in Ind AS 108 Operating Segments before aggregation. The recoverable amount of CGUs is determined based on higher of value-in use and fair value less cost to sell. Key assumptions in the cash flow projections are prepared based on current economic conditions and comprises estimated long term revenue growth rates, weighted average cost of capital and estimated operating margins.

- Revenue recognition for fixed-price contract with customers:

  Revenue for fixed-price contracts is recognised using percentage-of-completion method. The Company estimates the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation. The Company exercises judgement for identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue recognition note (Refer note 1(b) below and 16). In contracts involving outcome-based fee for the services delivered, revenue is recognised by the Company considering the success probability of the contract. The success probability is estimated at inception of the contract and is revisited on periodic basis.

- Useful lives of property, plant and equipment

  The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods (Refer note 1(k))

- Defined benefit plans and compensated absences

  The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

  Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

1 Material accounting policies

a Foreign currency translation

(i) Functional and presentation currency

Items included in the standalone financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which the entity/ branches operates (the 'functional currency'). For each entity, the Company determines the functional currency and items included in the standalone financial statements of each entity are measured using that functional currency. standalone financial statements of the Company are presented in Indian Rupee (INR/Rs.), which is the parent company's functional and the Company's presentation currency.

(ii) Transactions & Balances

All foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the daily rate which approximately equals to exchange rate at the transaction date.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the end of the accounting period at month end closing rate. Exchange difference on restatement as well as settlement of monetary items are recognized in the Statement of Profit and Loss.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rates.

(b) Revenue from operations

The Company derives revenues primarily from business Information Technology services comprising of software development and related services, consulting and package implementation and from the licensing of software products offerings ("together called as software related services"). The Company's arrangements with customers for software related services are time-and-material, fixed-price, fixed capacity / fixed monthly, transaction based or multiple element contracts involving supply of hardware or software with other services. The Company classifies revenue from sale of it's own licenses and revenue from contracts where sale of hardware is a distinct performance obligation as Sale of products and the remaining software related services as Sale of services.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The Company presents revenues net of indirect taxes in its statement of Profit and loss.

In case of arrangement involving resale of third-party products or services, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

In case of multiple element contracts, at contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

The Company generates revenue by providing infrastructure as a service for customers. Under these services, the customers do not take possession of software or hardware used to provide the services. Revenue in such cases is recognized rateably over the contract period.

In contracts involving outcome-based fee for the services delivered over the contract period, revenue is recognised by the Company using expected cost-plus margin approach based on estimated consideration for the contract period basis success probability of the outcome at the end of each reporting period.

Method of revenue recognition

Revenue on time-and material contracts are recognized over time as the related services are performed.

Revenue from fixed-price, fixed-capacity and fixed monthly contracts, where the performance obligations are satisfied over time, is recognized as per the percentage-of completion method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent

Notes to the Standalone Financial Statements

of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of income in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

Revenue from transaction based contracts is recognized at the amount determined by multiplying transaction rate to actual transactions taking place during a period.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Contract balances

Revenues in excess of invoicing are treated as contract assets while invoicing in excess of revenues are treated as contract liabilities. The Company classifies amounts due from customer as receivable or contract assets depending on whether the right to consideration is unconditional. If only the passage of time is required before payment of the consideration is due, the amount is classified as receivable. Otherwise, such amounts are classified as contract assets.

Contract costs

Incremental costs of obtaining a contract and costs incurred in fulfilling a contract with customer are recognised as contract costs assets and amortized over the term of the contract on a systematic basis. The Company pays deal bonus to its employees for contract with customers in accordance with Company's policy which is classified as cost to obtain a contract. The deal bonus is amortized over the term of the contract on a systematic basis is included as part of employee benefits expense.

Others

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch-up basis. Services that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is highly probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

In assessing whether variable consideration is constrained, the Company considers:

- its historical experience with similar contracts and customers;
- the range of possible outcomes and likelihood of occurrence;
- the extent to which the amount is subject to factors outside the Company's control, such as customer acceptance or performance by third parties;
- contract terms relating to performance incentives and penalties; and
- the expected timing of resolution of uncertainties.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As practical expedient, the company does not adjust the consideration for the effects of a significant financing component if the period between the transfer of the promised good or service and the payment is one year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist. Refer note 16

(c) Income Taxes

Tax expense comprises current tax expense and deferred tax.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

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Notes to the Standalone Financial Statements

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries (including branches) operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and branches where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and branches where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Current tax and deferred tax are recognized in statement of profit or loss, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity. In this case, the tax is also recognized in Other Comprehensive Income or directly in equity, respectively.

Minimum Alternate Tax (MAT) paid as per Indian Income Tax Act, 1961 is in the nature of unused tax credit which can be carried forward and utilised when the Company will pay normal income tax during the specified year. Deferred tax assets on such tax credit are recognised to the extent that it is probable that the unused tax credit can be utilised in the specified future year based on the internal projections of the Management. The net amount of tax recoverable from the taxation authority is included as part of the deferred tax assets in the standalone financial statements.

(d) Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contact involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liabilities for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are

Notes to the Standalone Financial Statements

initially recognized at cost, which comprises the initial amount of the lease liabilities adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The lease liabilities is initially measured at amortized cost at the present value of the future lease payments.

Lease liabilities and ROU asset have been separately presented in the statement of financial position and lease payments have been classified as financing cash flows.

(e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(f) Investments and other financial assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset, except Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortized cost: A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the entity. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVOCI): A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value.

Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through profit or loss: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency, however no such designation has been made. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The entity makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the entity decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the entity may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a entity of similar financial assets) is primarily derecognised (i.e. removed from the entity's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The entity has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the entity has transferred substantially all the risks and rewards of the asset, or (b) the entity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the entity continues to recognize the transferred asset to the extent of the entity's continuing involvement. In that case, the entity also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the entity has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the entity could be required to repay.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the entity applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Trade receivables, unbilled revenue/ contract assets or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

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Notes to the Standalone Financial Statements

c) Financial assets that are debt instruments and measured as at FVTOCI

The entity follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and The application of simplified approach does not require the entity to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. ECL is the difference between all contractual cash flows that are due to the entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:
- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

As a practical expedient, the entity uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables and contract assets. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for contractual revenue receivables is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the entity does not reduce impairment allowance from the gross carrying amount.

(g) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

(ii) Subsequent measurement

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has designated balance sheet hedge / derivative at fair value through profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

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Notes to the Standalone Financial Statements

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(i) Other Income

Interest income

Interest income is recognized using effective interest rate method taking into account the amount outstanding and the rate of Interest applicable.

Dividends

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

(j) Derivatives and hedging activities

The Company uses derivative financial instruments viz. forward currency contracts to hedge its exposure to foreign currency risk in forecast transactions and firm commitments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss.

Cash flow hedges

For the purpose of hedge accounting, cash flow hedges are designated when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment. At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Company's risk management objective and strategy for undertaking hedge, the hedging/ economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

The Company uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments.

The effective portion of the gain or loss on the hedging instrument is recognised in OCI and accumulated in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.

Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the forecast sale occurs.

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to statement of profit and loss.

Notes to the Standalone Financial Statements

Fair Value Hedge

For the purpose of hedge accounting, fair value hedges are designated when hedging the exposure to changes in the fair value of a recognized asset, liability, or an unrecognized firm commitment that is attributable to a particular risk and could affect profit or loss.

At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which it wishes to apply hedge accounting, along with the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedged item, the nature of the risk being hedged, and the method by which the hedge effectiveness will be assessed.

The hedging instrument should be expected to be highly effective in offsetting changes in the fair value of the hedged item attributable to the hedged risk, and the effectiveness should be assessed on an ongoing basis.

Changes in the fair value of the designated hedging instrument are recognized immediately in profit or loss, along with any changes in the fair value of the hedged item that are attributable to the hedged risk. The adjustment to the carrying amount of the hedged item for which the effective portion of the hedge has been recognized is included in the income statement in the same line item as the hedged item.

The Company discontinues hedge accounting when the hedging instrument expires, is sold, terminated, or exercised, or when the hedge no longer meets the criteria for hedge accounting. In such cases, any remaining fair value adjustment to the carrying amount of the hedged item is amortized to profit or loss over the period to maturity of the hedged item. If the hedged item is derecognized, the unamortized fair value adjustment is recognized immediately in profit or loss.

(k) Property, plant and equipment

Freehold land is carried at historical cost less impairment losses, if any. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation less impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Such cost also includes the cost of replacing part of the plant and equipment if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income/expenses as applicable.

The cost of assets not ready for used before balance sheet date are disclosed under capital work in progress. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets. The estimates of useful lives of the assets are as follows:

Asset	Useful life
Buildings	60 years
Plant and Machinery:	
Computers and peripherals	2-5 years
Office Equipment	5 years
Other assets	3-15 years
Furniture and Fixtures	4-10 years
Leasehold improvements	3 years or lease period whichever is lower
Vehicles	8 years

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets may differ from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

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Notes to the Standalone Financial Statements

(l) Intangible assets

(i) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortized but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity / operations include the carrying amount of goodwill relating to the entity / operations sold.

Goodwill is allocated to Cash-Generating Units (CGU) or Company of CGUs for the purpose of impairment testing. The allocation is made to those cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The CGUs are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the acquired business / operations. In case the acquired business/operations are spread across multiple operating segments, the Goodwill as well as other assets of the CGU are further allocated to ensure that goodwill impairment testing does not cross limits of an operating segments.

(ii) Brand, Customer Relationships and other rights

Separately acquired patents and copyrights are shown at historical cost. Non-Compete, Brand and Customer relationship acquired in a business combination are recognized at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortization and impairment losses.

(iii) Computer software

Costs associated with maintaining software programs are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use
- Management intends to complete the software and use or sell it
- There is an ability to use or sell the software
- It can be demonstrated how the software will generate probable future economic benefits
- Adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- The expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalized as part of the software include employee costs and an appropriate portion of relevant overheads.

During the period of development, the asset is tested for impairment annually. Capitalized development costs are recorded as intangible assets and amortized from the point at which the asset is available for use.

The external computer software acquired separately are measured on initial recognition at cost. After initial recognition/ capitalisation, all software are carried at cost less accumulated amortization and impairment losses, if any.

(iv) Research and development

Research expenditure and development expenditure that do not meet the criteria in (iii) above are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

(v) Amortization methods and periods

The Company amortizes intangible assets with a finite useful life using the straight-line method over the following periods:

Computer software - external	3 years
Non - compete fees	3 years
Customer Contract/ Relationships	10 years

Contract specific software are amortized over the duration of contract agreed with customer. The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

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Notes to the Standalone Financial Statements

(vi) Impairment of non-financial assets

Goodwill that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. For other non financial assets, including property, plant and equipment, ROU assets and intangible assets having finite useful lives, the Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal or value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on most recent budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss under the head depreciation and amortisation expense.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount.

(m) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time, that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. The Company has not capitalised any material borrowing costs.

Other borrowing costs are expensed in the period in which they are incurred.

(n) Provisions and contingent liabilities

Provisions for legal claims and service warranties are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement (recognised only if realisation is virtually certain). If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting the future obligations under the contract. The provision is measured at present value of the lower of the expected cost of termination the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with the contract to the statement of profit and loss.

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognised; however, their existence is disclosed in the standalone financial statements.

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(o) Employee benefit obligations

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields on government bonds at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements comprising of as a result of experience adjustments and changes in actuarial assumptions are recognised immediately in the statement of profit and loss in the period in which they occur.

(iii) Post - employment obligations

Defined benefit plans:

Provident Fund

Employees Provident Fund contributions are made to a Trust administered by the Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year. The contributions made to the trust are recognised as plan assets. The defined benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. If the interest earnings and cumulative surplus of Trust are less than the present value of the defined benefit obligation the interest shortfall is provided for as additional liability of employer and charged to the statement of profit and loss.

Gratuity

Gratuity is a post employment defined benefit plan. The liability recognized in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the Balance Sheet date less fair value of plan assets. The Company's liability is actuarially determined (using the projected unit credit method) at the end of each year. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Defined contribution plan:

Superannuation

The Company makes defined contribution to a Trust established for this purpose. The Company has no further obligation beyond its monthly contributions. The Company's contribution towards Superannuation Fund is charged to Statement of Profit and Loss on accrual basis.

Overseas Employees

In respect of employees of the overseas branches where ever applicable , the Company makes defined contributions on a monthly basis towards the retirement saving plan which are charged to the Standalone Statement of Profit and Loss on accrual basis.

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Notes to the Standalone Financial Statements

(iv) Share-based payments

Share-based compensation benefits are provided to employees via the Coforge Employee Stock Option Plan 2005 (formerly NIIT Technologies Employee Stock Option Plan 2005)

Equity settled employee stock options

The fair value of options granted under Employee Stock Option Plan is recognized as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time)

The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

(p) Dividends

Dividend to shareholders is recognised as a liability and deducted from equity, in the year / period in which the dividends are approved by the shareholders.

(q) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account.

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(r) Business combinations

Business combinations are accounted for using the acquisition method other than business combinations of entities under common control. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

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Liability for non-controlling interests

Liability for put option issued to non-controlling interests which do not grant present access to ownership interest to the Company is recognised at present value of the redemption amount and is reclassified from equity. At the end of each reporting period, the non-controlling interests subject to put option is derecognised and the difference between the amount derecognised and present value of the redemption amount, which is recorded as a financial liability, is accounted for as an equity transaction.

(s) Fair value measurements

The Company measures financial instruments, such as investment in mutual funds and derivatives, at fair value at each balance sheet date. The Company also measures assets and liabilities acquired in business combination at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

(t) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(u) Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest millions, unless otherwise stated.

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Notes to the Standalone Financial Statements

2 Recent Accounting Pronouncements

New and amended standards adopted by the Company

(i) In May 2025, MCA notified amendments to Ind AS 21– The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8. The amendments do not have a material impact on the Company's standalone financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

This amendment is not applicable to the Company, as the Company has not entered into any supplier finance arrangements

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025.

The amendments do not have a material impact on the Company's standalone financial statements

Standards notified but not yet effective

There are no standards that are notified and not yet effective as on the date.

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Notes to the Standalone Financial Statements

(All amounts in INR Mn unless otherwise stated)

3 Property, plant and equipment

Year ended March 31, 2025	Buildings	Plant and Machinery -Computers and Peripherals	Plant and Machinery -Office Equipment	Plant and Machinery - Others	Furniture and Fixtures	Lease Hold Improvements	Vehicles*	Total	Capital work in progress
Gross carrying amount									
Opening gross carrying amount as on April 1, 2024	2,420	1,846	168	762	578	24	881	6,679	203
Addition pursuant to amalgamation (Refer note 32)	16	82	13	36	13	22	-	182	
Additions	-	569	11	121	81	384	365	1,531	251
Disposals/Transfer	152	33	19	70	25	17	182	498	431
Closing gross carrying amount	**2,284**	**2,464**	**173**	**849**	**647**	**413**	**1,064**	**7,894**	**23**
Accumulated depreciation									
Opening accumulated depreciation	357	1,538	149	488	486	24	195	3,237	-
Depreciation charge during the year	41	340	9	76	39	101	121	727	-
Disposals/Transfer	27	32	19	66	24	17	86	271	-
Closing accumulated depreciation	**371**	**1,846**	**139**	**498**	**501**	**108**	**230**	**3,693**	**-**
Net carrying amount	**1,913**	**618**	**34**	**351**	**146**	**305**	**834**	**4,201**	**23**

Year ended March 31, 2026	Buildings	Plant and Machinery -Computers and Peripherals	Plant and Machinery -Office Equipment	Plant and Machinery - Others	Furniture and Fixtures	Lease Hold Improvements	Vehicles*	Total	Capital work in progress
Gross carrying amount									
Opening gross carrying amount as on April 1, 2025	2,284	2,464	173	849	647	413	1,064	7,894	23
Additions	-	404	13	8	1	5	231	662	88
Disposals/Transfers	-	125	(8)	24	100	31	152	424	105
Closing gross carrying amount	**2,284**	**2,743**	**194**	**833**	**548**	**387**	**1,143**	**8,132**	**6**
Accumulated depreciation									
Opening accumulated depreciation	371	1,846	139	498	501	108	230	3,693	-
Depreciation charge during the year	40	361	16	67	32	139	136	791	-
Disposals/Transfer	-	118	4	10	94	31	56	313	-
Closing accumulated depreciation	**411**	**2,089**	**151**	**555**	**439**	**216**	**310**	**4,171**	**-**
Net carrying amount	**1,873**	**654**	**43**	**278**	**109**	**171**	**833**	**3,961**	**6**

*Includes vehicles financed through loans Gross Block INR 318 Mn (March 31, 2025 - INR 87 Mn), Net block INR 285 Mn (March 31, 25 - INR 85 Mn); hypothecated to financial institutions/banks against term loans [Refer Note No. 12(i))]

Capital work in progress (CWIP) ageing schedule

CWIP Aging (Projects in progress)	Amounts in Capital work in progress for a period of				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
March 31, 2026	6	-	-	-	6
March 31, 2025	23	-	-	-	23

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4 Intangible assets and goodwill

Following are the changes in the carrying value of goodwill and intangible assets for the year ended March 31, 2025:

Particulars	Other Intangible Assets Software - Acquired	Customer relationships	Non-compete fee	Total	Goodwill*
Gross carrying amount					
As at April 1, 2024	805	-	-	805	21
Addition pursuant to amalgamation (Refer note 32)	-	7,853	321	8,174	25,906
Additions	615			615	-
Disposals	5			5	-
As at March 31, 2025	**1,415**	**7,853**	**321**	**9,589**	**25,927**
Accumulated amortization and impairment					
As at April 1, 2024	762	-	-	762	-
Amortization charge for the year	581	589	80	1,250	-
Disposals	5	-		5	-
As at March 31, 2025	**1,338**	**589**	**80**	**2,007**	**-**
Net carrying amount as March 31, 2025	**77**	**7,264**	**241**	**7,582**	**25,927**

Following are the changes in the carrying value of goodwill and intangible assets for the year ended March 31, 2026:

Particulars	Other Intangible Assets Software - Acquired	Customer relationships	Non-compete fee	Total	Goodwill*
Gross carrying amount					
As at April 1, 2025	1,415	7,853	321	9,589	25,927
Additions	1,635	-	-	1,635	-
Disposals	2			2	-
As at March 31, 2026	**3,048**	**7,853**	**321**	**11,222**	**25,927**
Accumulated amortization and impairment					
As at April 1, 2025	1,338	589	80	2,007	-
Amortization charge for the year	930	785	107	1,822	-
Disposals	2			2	-
As at March 31, 2026	**2,266**	**1,374**	**187**	**3,827**	**-**
Net carrying amount as March 31, 2026	**782**	**6,479**	**134**	**7,395**	**25,927**

*Impairment tests for goodwill

a) Significant estimate: Key assumptions used for fair value less cost of disposal/ value-in-use calculations

The Company monitors the performance of each acquired business including related goodwill as a separate unit. For impairment testing, considering the requirements of Ind AS 36 paragraph 80(b), the goodwill as well as other assets of the acquired business.

Goodwill acquired through business combination with Cigniti Technologies Limited amounting to INR 25,906 Mn has been allocated to the Cigniti Cash-Generating Units (CGU) forming part of Americas segment. Cigniti offers end-to-end Digital Assurance and Digital Engineering services to global enterprises across verticals such as Banking and financial services, Health care & life science , Retail, transport and travel and hospitality.

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There are no intangible assets with indefinite useful life allocated to CGU

The value in use calculations are based on cash flow projection based on financial budget approved by management covering a five-year period. Key assumptions used in value in use calculations:

Assumption	Approach used to determining values [refer note c]
Revenue	Average annual growth rate over the five-year forecast period; based on past performance and management's expectations of market development. These growth rates are further corroborated by annual budgets of the Company.
Budgeted operating margin	Based on past performance and management's expectations for the future.
Pre-tax discount rates	Reflect specific risks relating to the relevant segments and the geographies in which they operate.

March 31, 2026

CGU	Segment	Revenue (% annual growth rate)	Budgeted operating margin (%)	Pre-tax discount rate (%)
Cigniti	Americas	14%	19%	14%

March 31, 2025

CGU	Segment	Revenue (% annual growth rate)	Budgeted operating margin (%)	Pre-tax discount rate (%)
Cigniti	Americas	14%	16%	14%

Assumptions for goodwill, for Cigniti CGU is based on revenue growth rate, operating margin and discount rate. For above CGU considering there respective services and Geography.

b) Significant estimate: impairment charge

The Company has performed impairment testing for the above CGU and no impairment charge has been identified as at March 31, 2026 and as at March 31, 2025.

c) Significant estimate: Impact of possible changes in key assumptions

The Company has considered and assessed reasonably possible change for other key assumptions and have not identified any reasonable possible change that could cause the carrying amount of any CGU to exceed its recoverable amount. If there is significant deterioration in the operations of this CGU and its expected future cash flows, this may lead to an impairment loss being recognised. Basis the methodology as discussed above, no impairment loss was recognised for the year ended March 31, 2026 and year ended March 31, 2025.

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5 Financial Assets

5(i) Non-current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in equity instruments (fully paid)		
Investment in Subsidiary Companies (unquoted):		
2,837,887 (March 31, 2025: 2,837,887) Shares having no par value in Coforge Inc. USA	156	156
16,614,375 (March 31, 2025: 16,614,375) Shares of 1 Singapore $ each fully paid-up in Coforge Pte Ltd., Singapore	703	703
3,276,427 (March 31, 2025: 3,276,427) Shares of 1 UK Pound each fully paid-up in Coforge UK Ltd., UK	204	204
537,900 (March 31, 2025: 537,900) Equity Shares of Euro 1 each fully paid-up in Coforge GmbH, Germany	185	185
1,000,000 (March 31, 2025: 1,000,000) Equity Shares of Euro 1 each fully paid-up in Coforge Airline Technology GmbH, Germany	224	224
5,000 (March 31, 2025: 5,000) Ordinary Shares of 1,000 AED each fully paid in Coforge FZ LLC, Dubai	63	63
5,182,069 (March 31, 2025: 5,182,069) Equity Shares of INR 2 each in Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Limited)	7,593	7,593
722,527 (March 31, 2025: 722,527) Equity Shares of INR 10 each in Coforge Business Process Solutions Private Limited	12,552	12,552
1,000 (March 31, 2025 : 1,000) equity shares of $ 1 each, fully paid-up in Cigniti Technologies Inc., USA	555	555
10,000 (March 31, 2025 : 10,000) equity shares of INR 10 each, fully paid-up in Gallop Solutions Private Limited, India	11	11
1 (March 31, 2025 : 1) equity shares of CAD 1 each, fully paid-up in Cigniti Technology Canada Inc., Canada	-	-
855,001 (March 31, 2025 : 855,001) equity shares of GBP 1 each, fully paid-up in Cigniti Technologies (UK) Limited, UK	84	84
865,001 (March 31, 2025: 865,001) equity shares of AUD 1 each, fully paid-up in Cigniti Technologies (Australia) Pty Ltd., Australia	44	44
1 (March 31, 2025 : 1) equity shares of SGD 1 each, fully paid-up in Cigniti Technologies (SG) Pte. Ltd, Singapore	-	-
5,000 (March 31, 2025 : 5000) equity shares of CZK 1 each, fully paid-up in Cigniti Technologies (CZ) Limited, Czech Republic	-	-
44,248 (March 31, 2025 : 44,248) equity shares of INR 10 each, fully paid-up in Aparaa Digital Private Limited, India	323	323
120 (March 31, 2025 : 120) equity shares of CRC 100 each, fully paid-up in Cigniti Technologies CR Limitada, Costa Rica	-	-
Less: Provision for diminution in value of investment in Gallop Solutions Private Limited, India	(5)	(5)
Add: Adjustment on account of amalgamation (Refer note 32)	1,654	1,654
Total equity instruments	**24,346**	**24,346**
Total non- current investments	**24,346**	**24,346**
Aggregate amount of unquoted investments	24,351	24,351
Aggregate amount of quoted investments	-	
Aggregate amount of impairment in value of investment	(5)	(5)

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5(i) Current investments

	As on March 31, 2026	As on March 31, 2025
Current		
Valued at fair value through profit and loss		
Investment in bonds, quoted		
Unsecured, considered good	-	611
Investment in debentures, quoted		
Unsecured, considered good	-	593
Investment in mutual funds, quoted		
Unsecured, considered good	-	253
Total current investments	**-**	**1,457**
Aggregate book value of quoted investments		1,457
Aggregate market value of quoted investments	-	-
Aggregate amount of impairment in value of investments	-	-

		As on March 31, 2026		As on March 31, 2025	
		Units	Amount	Units	Amount
Bonds		-	-		
India Grid Trust		-	-	60,000	64
State Bank of India		-	-	15	63
Mahindra & Mahindra				500	52
Shriram Transport Finance		-	-	2,250	379
Bajaj Finance				50	53
	A				**611**
Debentures		-	-		
Non-convertible debentures of L & T Finance MLD		-	-	100	119
Non-convertible debentures of Muthoot Finance Ltd		-	-	1,12,000	320
Non-convertible debentures of Bharti Telecom				1,500	154
	B				**593**
Mutual Funds		-	-		
Bharat Bond ETF		-	-	80,000	118
Aditya Birla Sun Life Low Duration Fund - Growth-Direct Plan		-	-	37,908	27
ICICI Prudential PAMP Asset Allocation Fund (FOF)_Growth		-	-	5,08,023	58
ICICI PLFRAG Medium Term Bond Fund Growth				11,34,766	50
	C		**-**		**252**
	(A+B+C)				**1,457**

5(ii) Loans

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loans to affiliates* (Refer note 31)	1,725	-
Total loans	**1,725**	**-**

*Represents short term loan for working capital repayable on demand given to affiliates with interest rate from 7.05% to 8.20%.

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5(iii) Other Financial Assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
(i) Financial assets at fair value through OCI				
Derivatives				
Foreign exchange forward contracts	5	-	118	-
(ii) Others at amortised cost				
Security deposits				
Considered good	242	51	74	254
Long term deposits with bank with maturity period more than 12 months [Refer Note (a) below]	-	321	-	106
Interest accrued on above deposits	47	2	25	9
Others	51	-	186	-
Finance lease recoverable	32	101	33	131
Total other financial assets	**377**	**475**	**436**	**500**

(a) Includes INR 321 Mn (Previous year INR 106 Mn) Held as margin money by bank against bank guarantees.

5(iv) Trade Receivables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Trade receivables	16,987	7,622	7,796	772
Receivables from related parties [Refer note 31]	8,547	-	7,496	-
Less: Impairment for trade receivables	(911)	-	(822)	-
Total receivables	**24,623**	**7,622**	**14,470**	**772**
Break-up of security details				
Trade receivables considered good - secured	-	-	-	-
Trade receivables considered good - unsecured	24,623	7,622	14,470	772
Trade receivables which have significant increase in credit risk	-	-	-	-
Trade Receivables - credit impaired	911	-	822	-
Total	**25,534**	**7,622**	**15,292**	**772**
Impairment for trade receivables	(911)	-	(822)	-
Total trade receivables	**24,623**	**7,622**	**14,470**	**772**
Trade receivables includes amounts yet to be billed and dependent on successful outcome or passage of time (unbilled considered good - unsecured)	4,101	7,622	4,090	772

Trade Receivables ageing schedule

Year ended March 31, 2026

Particulars	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	26,942	4,524	571	82	63	64	32,245
(ii) Undisputed Trade Receivables – credit impaired	3	86	-	205	17	600	911
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

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Year ended March 31, 2025

Particulars	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	12,655	2,249	178	102	35	23	15,242
(ii) Undisputed Trade Receivables – credit impaired	-	165	14	32	32	579	822
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-		-
(iv) Disputed Trade Recei vables – credit impaired	-	-	-		-		-

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. No any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Refer note 31.

Out of the total trade receivables and contract assets, the Company has one customer with outstanding trade receivables and contract assets of 25% of the total outstanding receivables and contract assets which include amount that shall be realized basis the successful outcome. Pending the achievement of outcome, the revenue for this outcome-based contract has been recognized using cost-plus margin approach and based on estimated consideration for the contract period considering median success probability of the outcome, with efforts being approved by the customer on periodic basis. These outcome-based receivables are expected to be billed and collected over a period of 2 to 4 years based on the successful achievement of outcome as per the contract terms. Refer note 28(b).

5(v) Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
- in Current Accounts	1,458	1,840
- in EEFC account	193	129
Deposits with original maturity less than three months	3,446	-
Total Cash and cash equivalents	**5,097**	**1,969**

Reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows:

Particulars	As at April 1, 2025	Cash Flow during the year		Finance charges accrued	Others	As at March 31, 2026
		Proceeds (net)	Payment	Net cash flows			
Borrowings	4,584	-	(3,240)	(3,240)	-	-	1,344
Dividend Payable (Refer note 1 below)	32	-	(5,277)	(5,277)	-	5,291	46
Interest on borrowings	11	-	(587)	(587)	460	119	3
Lease liabilities (Refer note 35)	1,511	-	(607)	(607)	115	73	1,092
	6,138	**-**	**(9,711)**	**(9,711)**	**575**	**5,483**	**2,485**

Particulars	As at April 1, 2024	Cash Flow during the year		Finance charges accrued	Others	As at March 31, 2025
		Proceeds (net)	Payment	Net cash flows			
Borrowings	3,399	4,583	(3,400)	1,183	-	2	4,584
Dividend Payable (Refer note 1 below)	25	-	(4,976)	(4,976)	-	4,983	32
Interest on borrowings	297	-	(764)	(764)	370	108	11
Lease liabilities (Refer note 35)	749	-	(500)	(500)	106	1,156	1,511
	4,470	4,583	(9,640)	(5,057)	476	6,249	6,138

Note 1: Others include interim dividend accrued during the year.

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5(vi) Other bank balances

	As at March 31, 2026	As at March 31, 2025
Unpaid dividend account	43	29
Deposits with remaining maturity more than three months	-	552
Total Bank Balances other than 5 (v) above	**43**	**581**

6. Deferred tax assets

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets	**6,180**	**5,116**
Tax impact of difference between carrying amount of property, plant and equipment in the financial statements and as per the income tax calculation		
Provisions	422	377
Employee benefit obligations	1,164	644
Exercise of Stock Option - Retained Earning	-	120
Loss of US branch - Retained Earning	-	217
Lease Liabilities	380	509
Derivatives	4,316	3,729
Minimum alternate tax credit entitlement	518	31
Gross deferred tax assets (A)	**6,799**	**5,626**
Tax impact of difference between carrying amount of fixed assets in the standalone financial statements and as per the income tax calculation	(312)	(8)
Right-of-use assets	(328)	(484)
Others	21	(18)
Gross deferred tax liabilities (B)	**(619)**	**(510)**
Net deferred tax assets (A-B)	**6,180**	**5,116**

Movement in deferred tax assets

Particulars	As at April 1, 2024	(charged)/credited to: Profit or loss - deferred tax	Retained Earning	MAT created/ (utilised)	exchange gain / (loss)	other comprehensive income	As at March 31, 2025
Property, plant and equipment	(29)	21	-	-	(1)	-	(8)
Derivatives	(3)	-	-	-	-	34	31
Employee benefits	451	292	50	-	27	(56)	764
Provisions	281	95	-	-	-	-	376
Minimum Alternate Tax Credit Entitlement	3,760	-	-	(30)	-	-	3,730
Lease liabilities	306	203	-	-	-	-	510
ROU	(273)	(212)	-	-	-	-	(485)
Other items	382	91	(274)	-	-	-	199
Net deferred tax assets	**4,875**	**491**	**(223)**	**(30)**	**26**	**(22)**	**5,116**
Deferred tax liability on acquired intangibles	-	86	(1,940)	-	-	-	(1,854)
Deferred tax liabilities	**-**	**-**	**-**	**-**	**-**	**-**	**(1,854)**

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Particulars	As at April 1, 2025	(charged)/credited to: Profit or loss - deferred tax	Retained Earning	MAT created/ (utilised)	exchange gain / (loss)	other comprehensive income	As at March 31, 2026
Property, plant and equipment	(8)	(302)	-	-	(1)	-	(312)
Derivatives	31	-	-	-	-	486	517
Employee benefits	764	512	(119)	-	48	(41)	1,164
Provisions	376	45	-	-	-	-	422
Minimum Alternate Tax Credit Entitlement	3,730	-	-	586	-	-	4,316
Lease liabilities	510	(129)		-	-	-	381
ROU	(485)	157	-	-	-	-	(328)
Other items	199	40	(217)	-	-	-	21
Net deferred tax assets	**5,116**	**323**	**(337)**	**586**	**47**	**445**	**6,180**
Deferred tax liability on acquired intangibles	(1,854)	1,841				(4)	(17)
Deferred tax liabilities	**-**	**-**	**-**	**-**	**-**	**-**	**(17)**

a) Deferred tax assets and liabilities above have been determined by applying the income tax rates of respective overseas branches. Deferred tax assets and liabilities in relation to taxes payable under different tax jurisdictions have not been offset in standalone financial statements.

b) During the year ended 31 Mar 2026 deferred tax assets of INR 957 Mn (March 31, 2025 - INR 413 Mn) has been created and this amount include gain due to exchange fluctuations of INR 47 Mn (March 31, 2025 - gain of INR 26 Mn) relating to deferred tax assets recognized for operations in the overseas branches.

7 Other assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Capital Advances	-	19	-	6
Prepayments	909	167	976	82
Contract cost (Refer Note (a) below)	1,103	2,190	853	2,449
Value added tax recoverable	-	-	7	-
Goods and Services Tax (GST) - input credit	528	-	656	-
Other advances	127	-	52	5
Total other current assets	**2,667**	**2,376**	**2,544**	**2,542**

(a) Contract costs include INR 1,018 Mn (Previous year INR 1,489 Mn) as incremental cost of obtaining a contract and INR 2,275 Mn (Previous year INR 1,813 Mn) as cost incurred for fulfilling a contract with customers. There is a corresponding liability of INR 819 Mn (Previous year INR 1,342 Mn) as against these contract cost assets are lying in other financial liabilities (refer note 12(iv)) and other liabilities (refer note 15).

Amortisation of Contract costs is included in Other production expenses INR 532 Mn (Previous year INR 412 Mn), Employee benefits expenses INR 253 Mn (Previous year INR 154 Mn) and Revenue from operations INR 357 Mn (Previous year INR 112 Mn). There is no impairment loss recognised during the current or previous year.

8 Contract Assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Contract assets	1,970	-	1,569	-
Less: Impairment for contract assets	28	-	28	-
Net contract assets	**1,942**	**-**	**1,541**	**-**

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9 Income tax assets (net)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Advance Income Tax	-	-	-	13,424
Less: Provision for income tax	-	-	-	11,242
Less: Tax expense for the year	-	-	-	2,177
Total income tax assets	**-**	**-**	**-**	**5**

10 Equity share capital

Authorized equity share capital, equity shares of ₹ 2 each.

	Number of shares	Amount
As at April 1, 2024	**38,50,00,000**	**770**
Increase during the year	-	-
As at March 31, 2025	**38,50,00,000**	**770**
Increase during the year (Refer note below)	12,50,00,000	250
Increase during the year on account of amalgamation (Refer note 32)	18,00,00,000	360
As at March 31, 2026	**69,00,00,000**	**1,380**

(i) Equity shares issued subscribed and fully paid up

	Number of shares	Amount
As at April 1, 2024	**30,91,04,960**	**618**
Issue of Shares	2,52,89,320	51
As at March 31, 2025	**33,43,94,280**	**669**
Issue of Shares	14,16,657	3
As at March 31, 2026	**33,58,10,937**	**672**

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of INR 2 per share. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

During the year ended March 31, 2025, the Company has issued 4,869,565 equity shares [prior to share split] of INR 10 each in Qualified Institutions Placement ('QIP') at an issue price of INR 4,600 per share (including securities premium of INR 4,590 per share) aggregating to INR 22,400 Mn. INR 49 Mn has been adjusted towards Equity Share capital and INR 22,351 Mn has been adjusted towards securities premium (comprises 4,869,565 Equity Shares issued at INR 4,590 per Equity Share) included in 'Securities Premium'. The Holding Company had incurred expenses amounting to INR 386 Mn. towards issuance of equity shares which have been debited to securities premium. The purpose of the offer was acquisition of equity shares in Cigniti Technologies Limited ("Cigniti"), including all associated costs. As at March 31, 2025, the Company had fully utilised the above amount.

The Board of Directors of the Company, at its meeting held on March 04, 2025, approved a proposal for sub-division / split of every 1 (One) Equity Share of INR 10 (INR Ten only) each into 5 (Five) Equity Shares of INR 2 (INR Two Only) each and the consequent amendment to the Memorandum of Association of the Company subject to the approval of Members of the Company. Further, the Members of the Company has approved the same through postal ballot on April 17, 2025. Further, the Board of Directors at its meeting held on May 05, 2025, approved the Record Date for Split/Sub-division of Equity Shares as June 04, 2025.

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Shares reserved for issue under options

Information relating to Employee Stock Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in note 36.

Increase in Authorised Share Capital

The Board of Directors and the shareholders of the Company, at their respective meetings held on December 26, 2025 and through postal ballot concluded on January 25, 2026, approved the increase in the authorised share capital of the Company by INR 250 Mn (125 Mn equity shares of face value INR 2 each).

Pursuant to the NCLT-approved Scheme of Amalgamation of Cigniti Technologies Limited with the Company (effective April 1, 2025), the authorised share capital of the Company has been increased by INR 360 Mn to facilitate issuance of shares to the shareholders of the transferor company in accordance with the share exchange ratio under the Scheme.

(ii) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	Equity Shares of ₹ 2 each fully paid			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Motilal Oswal Mid Cap Fund	2,75,68,931	8.21%	3,06,38,300	9.16%
HDFC Mutual Fund	1,96,93,567	5.86%	1,81,50,700	5.43%
Life Insurance Corporation of India	*	*	1,73,81,805	5.20%

*Less than 5% in current year.

Details of shares held by Promoters*

As at March 31, 2026

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% change during the year
NA	Nil	Nil	Nil	Nil

As at March 31, 2025

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% change during the year
NA	Nil	Nil	Nil	Nil

*As defined under The Companies Act 2013

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11 Other equity

		As at March 31, 2026	As at March 31, 2025
	Capital redemption reserve	36	36
	Capital reserve (Refer note 32)	17,266	17,266
	Securities premium	25,385	24,174
	Employee stock option	2,560	1,820
	General reserve	1,623	1,623
	Retained earnings	38,653	30,096
	Cash flow hedging reserve	(1,683)	(86)
	Shares pending issuance (Refer note 32)	25	25
	Total other equity	**83,865**	**74,954**
(i)	**Capital Redemption Reserve**		
	Opening balance	36	36
	Increase/ decrease during the year	-	-
	Closing Balance	**36**	**36**
(ii)	**Capital Reserve**		
	Opening Balance	17,266	6
	Increase during the year (Refer note below)	-	17,260
	Closing Balance	**17,266**	**17,266**
(iii)	**Securities Premium**		
	Opening Balance	24,174	1,909
	Add: Transferred from Employee Stock Option Reserve on exercise of stock options (ESOP)	1,170	300
	Add: Proceeds received on exercise of options	41	-
	Add: Equity share issue through qualified institutions placement (net of expenses)	-	21,965
	Closing balance	**25,385**	**24,174**
(iv)	**Employee stock option**		
	Options granted till date	1,820	420
	Less: Transferred to securities premium on exercise of stock options	(1,170)	(300)
	Add: Share based payment expense	1,910	1,700
	Closing balance	**2,560**	**1,820**
(v)	**General reserve**		
	Opening balance	1,623	1,623
	Increase/ decrease during the year	-	-
	Closing balance	**1,623**	**1,623**
(vi)	**Retained earnings**		
	Opening balance	30,096	28,505
	Net profit for the year*	13,931	6,113
	Items of other comprehensive income recognized directly in retained earnings		
	Add / (Less): Remeasurement gains on defined benefit plans	(45)	140
	Add: Tax benefit on share based payment	(38)	318
	Less: Appropriations: Dividend paid	(5,291)	(4,980)
	Closing balance	**38,653**	**30,096**

*Net profit for previous year includes adjustment of INR 45 Mn on account of amalgamation.

Capital redemption reserve

In accordance with section 69 of the Indian Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from general reserve /retained earnings

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Capital Reserve

During the previous year, capital reserve was created on account of Cigniti Technologies Limited common control merger with the Company, as per NCLT approved merger scheme and Appendix C of Ind AS 103 "Business Combinations". Capital Reserve is not freely available for distribution. Refer note 32.

Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act 2013.

Employee stock option

The share options outstanding is used to recognize the grant date fair value of options issued to employees under Coforge Employee Stock Option Plan 2005

General reserve

The General Reserve is as per the requirements of Companies Act, 2013 in respect of companies incorporated in India.

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

(vii) Other Reserves

Cash Flow Hedging Reserve	
As at April 1, 2024	**5**
Change in fair value of hedging instruments	(125)
Deferred tax	34
As at March 31, 2025	**(86)**
Change in fair value of hedging instruments	(2,083)
Deferred tax	486
As at March 31, 2026	**(1,683)**

Nature and purpose of other reserves

Cash flow hedging reserve

The Company uses hedging instruments as part of its management of foreign currency risk associated with its highly probable forecasted transactions, i.e., revenue, as described within Note 27. For hedging foreign currency risk, the company uses Foreign Currency Forward Contracts which are designated as Cash Flow Hedges. To the extent these hedges are effective; the change in fair value of the hedging instrument is recognized in the Cash Flow Hedging Reserve. Amount recognized in the Cash Flow Hedging Reserve is reclassified to profit or loss when the hedged item effects profit and loss, under Revenue from operations.

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12 Financial liabilities

	As at March 31, 2026	As at March 31, 2025
(i) (a) Non Current Borrowings		
Secured Loans		
Term loans		
From Bank [Refer note (a and b) below]	225	64
Total non current borrowings	**225**	**64**
(b) Current Borrowings		
Secured Loans		
Loan repayable on demand		
From Bank [Refer note (c) below]	1,070	4,388
Unsecured Loans		
From Others	5	114
Current maturities of long term borrowings		
Secured Loans		
Term loans		
From Bank [Refer note (a & b) below]	44	18
Total current borrowings	**1,119**	**4,520**

a) Term loans from bank - are secured by way of hypothication of the vehicles financed. The loan amounts along with interest are repayable over the period of 39 to 60 months (equal monthly instalments) from the date of sanction of loan. The interest rate on above loans are within the range of 7.90% to 9.05% per annum.

(b) The carrying amount of assets pledged as security for current and non-current borrowings are disclosed in note 3.

(c) Loan repayable on demand from bank includes working capital in the form of working capital demand loan payable on demand. Interest on Working Capital lines is in the range of of 4.92 % to 9.15%. Security: charge by way of hypothecation on the Company's trade receivables and such other movables including bills whether documentary or clean, outstanding monies, receivable both present and future, in a form and manner satisfactory to the bank.

(ii) Lease liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Lease Liabilities (Refer note 35)	573	519	488	1,023
	573	**519**	**488**	**1,023**

(iii) Trade Payables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
total outstanding dues of micro enterprises and small enterprises	775	-	810	-
total outstanding dues of creditors other than micro enterprises and small enterprises	9,175	1,341	2,798	715
Trade payables to related parties (Refer note 31)	8,048	-	1,376	-
Total Trade Payables	**17,998**	**1,341**	**4,984**	**715**

There are no overdue amount payable to micro enterprises and small enterprises as at March 31, 2026 and March 31, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

No trade payables are due to directors or other officers of the Company either severally or jointly with any other person. Nor any trade payable are due to firms or private companies respectively in which any director is a partner, a director or a member. Refer note 31.

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Trade Payables aging schedule -Outstanding for following periods from due date of payment

As at March 31, 2026

Particulars	Not Due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	775	-	-	-	-	775
(ii) Others - Undisputed	4,558	3,341	26	9	4	7,938
(iii) Unbilled and accruals	10,626	-	-	-	-	10,626
Total						**19,339**

As at March 31, 2025

Particulars	Not Due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	806	4	-	-	-	810
(ii) Others - Undisputed	1,361	1,080	257	1	3	2,702
(iii) Unbilled and accruals	2,187	-	-	-	-	2,187
Total						**5,699**

(iv) Other Financial Liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Capital creditors	171	539	167	-
Interest accrued but not due	3	-	11	-
Employee benefits payable	1,860	11	1,878	621
Unclaimed dividend (Refer note (a) and (b) below)	46	-	32	-
Others	20	199	66	216
Financial liabilities at fair value through OCI				
Derivatives				
Foreign exchange forward contracts	2,410	-	238	-
Total other financial liabilities	**4,510**	**749**	**2,392**	**837**

(a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2)(c) of the Companies Act, 2013 as at the year end.

(b) Unpaid dividend of INR 43 Mn is included in other bank balances (refer note 5(vi)) and INR 3 Mn is included in cash and cash equivalents (refer note 5(v)).

13 Employee benefit obligations

	As at March 31, 2026			As at March 31, 2025		
	Current	Non Current	Total	Current	Non Current	Total
Leave obligations (i)	234	551	**785**	192	395	**587**
Gratuity (ii)	216	1,794	**2,010**	108	898	**1,006**
	450	**2,345**	**2,795**	**300**	**1,293**	**1,593**

(i) Leave Obligations

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

	As at March 31, 2026	As at March 31, 2025
Current leave obligations expected to be settled within next 12 months	234	192

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(ii) Gratuity

The Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security, 2020. The gratuity plan is a funded plan and the Company makes contributions to recognized funds in India.

a) Balance sheet amounts - Gratuity

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
As at April 1, 2024	**652**	**(43)**	**609**
Addition on account of amalgamation (Refer note 32)	405	(96)	309
Current service cost	235	-	235
Past service cost	(9)	-	(9)
Interest expense/ (income)	64	(8)	56
Total amount recognized in statement of profit or loss	**290**	**(8)**	**282**
Remeasurements			
(Gain)/loss from change in demographic assumptions	94	-	94
Acturial changes arising from changes in financial assumptions	(311)	-	(311)
Experience adjustments	25	(2)	23
Total amount recognized in other comprehensive income	**(192)**	**(2)**	**(194)**
Acquisition/ Divestiture	56	-	56
Employer's Contributions	-	(56)	(56)
Benefit paid	(67)	67	-
As at March 31, 2025	**1,144**	**(138)**	**1,006**

	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
April 1, 2025	**1,144**	**(138)**	**1,006**
Current service cost	326	-	326
Past service cost	870	-	870
Interest expense/ (income)	86	(9)	77
Interest expense/ (income)	**1,282**	**(9)**	**1,273**
Remeasurements			-
Return on plan assets, excluding amounts included in interest expense/(income)	-	(1)	(1)
(Gain)/loss from change in demographic assumptions	6	-	6
Acturial changes arising from changes in financial assumptions	(60)	-	(60)
Experience adjustments	14	-	14
Total amount recognized in other comprehensive income	**(40)**	**(1)**	**(41)**
Acquisition/ Divestiture	(43)	(91)	(134)
Employer's Contributions	-	(38)	(38)
Benefit paid	(216)	160	(56)
March 31, 2026	**2,127**	**(117)**	**2,010**

The net liability disclosed above relates to funded and unfunded plans as follows:

	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligations	2,127	1,144
Fair value of plan assets	(117)	(138)
Net defined benefit obligations	**2,010**	**1,006**

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(b) Significant estimates: actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.16% - 7.2%	6.72%
Future Salary increase	3.00%	0.00% for next year; 1.00% thereafter
Life expectancy	7.56 years - 7.96 years	8.15 years - 8.16 years
Rate of return on plan assets	7.16% - 7.2%	6.72% p.a

(c) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumptions		Impact on defined benefit obligation			
			Increase in assumption		Decrease in assumption	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount rate	50 Basis Points	50 Basis Points	(60)	(32)	64	34
Salary growth rate	50 Basis Points	50 Basis Points	67	39	(64)	(34)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analyses are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior year.

(d) The major categories of plan assets are as follows:

	March 31, 2026			March 31, 2025		
	Quoted	Total	in %	Quoted	Total	in %
Insurance Company Products	117	117	100%	138	138	100%

The following payments are expected contributions to the defined benefit plan in future years:

	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
March 31, 2026	264	249	790	1,236	2,539
March 31, 2025	122	136	656	1,465	2,379

(iii) Defined benefit liability and employer contributions

The Company monitors the funding levels on an annual basis and the current agreed contribution rate is 12% of the basic salaries in India.

(iv) Defined contribution plans

The Company makes contribution towards Superannuation Fund, Pension Fund, Employee State Insurance Fund and Overseas Plans (related to the branches in the United States of America, Ireland, Belgium and Switzerland), being defined contribution plans for eligible employees. The Company has charged the following amount in the Statement of Profit and Loss:

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The expense recognized during the year towards defined contribution plan is as follows:

Amount recognized in the Standalone Statement of Profit and Loss	Year ended March 31, 2026	Year ended March 31, 2025
Superannuation fund paid to the Trust	24	21
Contribution plans (branches outside India)	285	182
Employees state insurance fund paid to the authorities	2	2
Pension fund paid to the authorities	331	295
Provident Fund paid the authorities	27	25
Coforge Limited Employees Provident Fund Trust	838	752
Total	**1,507**	**1,276**

(v) Defined benefit plans

Employees Provident Fund contributions are made to a Trust administered by the Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise. The contributions made to the trust are recognized as plan assets. The defined benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets.

The Company contributed INR 838 Mn (March 31, 2025 INR 752 Mn) during the year to the Trust, which has been charged to Statement of Profit and Loss.

	As at March 31, 2026	As at March 31, 2025
(a) Amount of obligation as at the year end is determined as under		
Description		
Present value of obligation as at the beginning of the year	10,608	8,434
Interest cost	839	749
Current service cost	931	755
Benefits paid	(1,718)	(991)
Plan Participant's Contributions	1,124	1,014
Transfer In/out	1,101	662
Actuarial gain on obligation	(370)	(15)
Present value of obligation as at the end of the year	**12,515**	**10,608**
(b) Change in Plan Assets :		
Description		
Plan assets at beginning at fair value	10,608	8,434
Return on plan assets	931	749
Employee contributions	839	755
Benefits paid	(1,718)	(991)
Plan Participant's Contributions	1,124	1,014
Transfer In/out	1,101	662
Actuarial loss on plan assets	(440)	(15)
Plan assets at year end at fair value	**12,445**	**10,608**
(c) Amount of the obligation recognised in Balance Sheet :		
Description		
Present value of the defined benefit obligation as at the end of the year	12,515	10,608
Fair value of plan assets at the end of the year	12,445	10,608
Liabilities recognized in the Balance Sheet	70	-
As at the balance sheet date, the defined benefit obligation exceeds the fair value of plan assets, resulting in a net liability of INR 70 Mn recognised in the Standalone Balance Sheet, as compared to a fully funded position in the previous year.		

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	As at March 31, 2026	As at March 31, 2025
(d) Principal actuarial assumptions at the Balance Sheet date		
Discount Rate	7.20%	6.7%
Attrition rate	**11.57%**	**11.33%**
Return on Assets for Exempt PF Fund	7.20%	6.60%
Long term EPFO Rate	8.25%	8.25%
(e) Description		
Experience Gain/(Loss) adjustments on plan liabilities	(370)	(15)
Experience Gain/(Loss) adjustments on plan assets	(440)	(15)
(f) Expected Contribution to the fund in the next year	**944**	**838**

14 Current tax liabilities

	As at March 31, 2026	As at March 31, 2025
Provision for income tax	14,018	-
Less:Advance Income Tax	(16,142)	-
Add: Tax expense for the year	2,258	-
	134	**-**

15 Other liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Statutory dues including provident fund and tax deducted at source	1,045	-	1,013	-
Contract liabilities	158	69	242	104
Total other liabilities	**1,203**	**69**	**1,255**	**104**

16 Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services	95,725	63,705
Revenue from operations	**95,725**	**63,705**
Timing of revenue recognition		
Services transferred over time	95,725	63,705
Revenue from operations	**95,725**	**63,705**
Reconciling the amount of revenue from operations recognised in the standalone statement of profit and loss with the contracted price.		
Revenue as per contracted price	96,953	64,167
Discount (including volume discount) and others	(1,228)	(462)
Revenue from operations	**95,725**	**63,705**

Note (a) : The Company deals in number of software and hardware items whose selling price vary from item to item. In view of voluminous data information relating to major items of sales have not been disclosed in the standalone financial statements.

Note (b) : For the long term contract with customer having outcome based fee, the Company has recognised revenue using percentage completion method basis input method, considering cost incurred as measure of progress for revenue recognition. The Company recognises revenue basis its best estimate of margin over cost and has estimated variable consideration using expected value method basis the past experience of the Company with such customer and similar contracts with other customers. Refer note 5(iv)

Note (c) : During the current year, the Company has reclassified the realised hedge gain/ (loss) on settled forward contracts from 'Revenue from operations' to 'Net loss/(gain) on exchange fluctuations' in accordance with Indian Accounting standard (Ind AS) 8, 'Accounting Policies, Changes in Accounting Estimates and Errors'.

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Consequent to the above change Revenue from Operations has increased by INR 195 Mn for previous year with an impact recognised under Net loss/ (gain) on exchange fluctuations.

Comparative figures have been reclassified, wherever necessary, to ensure consistency with the current year's presentation. This reclassification represents a change in presentation only and does not have any impact on the Company's profit before tax, profit after tax, total comprehensive income and retained earnings.

Payment terms

Majority of the Company's revenue involve payment terms less than one year from the date of satisfaction of performance obligation. However, in case of contracts for grant of right of use for license and long term contracts, payments are due over license/contract period. In these cases, the Company has identified that the contract contains significant financing component. Refer note 5(iv)

Disclosures related to revenue from operations

i. Disaggregate revenue information

The table below presents disaggregated revenues from operations by geography.

Geography	Year ended March 31, 2026	Year ended March 31, 2025
Americas	56,643	34,011
Europe,Middle East and Africa	18,147	16,437
Rest of World (ROW)	20,935	13,257
Revenue from operations	**95,725**	**63,705**

ii. Particulars pertaining to contract assets (refer note 8)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning	**1,541**	**87**
Contract assets classified to trade receivable upon billing to customer out of opening contract assets	1,541	87

iii. Particulars pertaining to contract liabilities (deferred revenue) (refer note 15)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning	**346**	**191**
Revenue recognized during the year from opening contract liabilities	232	73

iv. Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis, fixed monthly / fixed capacity basis and transaction basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as of March 31, 2026, other than those meeting the exclusion criteria mentioned above, is INR 89,777 Mn (Previous Year INR 118,106 Mn). These amounts are not adjusted for variable consideration allocated to remaining performance obligation, which are not probable, based on the best estimation by the Company. Out of this, the Company expects to recognize revenue of INR 15,416 Mn (Previous Year 11,365 Mn) within the next one year. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment, the occurrence of the same is expected to be remote.

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17 Other Income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income from financial assets at amortised cost		
Income earned on QIP funds	-	455
Discounting income on long term customer contracts	126	93
Interest earned on investments and others	167	38
Profit on Sale/transfer of long term investments	19	5
Income on Financial Investments at fair value through profit and loss - mutual funds	37	136
Finance income	**349**	**727**
Dividend income from subsidiaries	5,931	1,866
Other items		
Recovery from subsidiaries for common corporate expenses	2,993	1,401
Profit on sale of property, plant and equipment (net)@	-	215
Miscellaneous income	20	330
Total other income	**9,293**	**4,539**

@Profit on sale of property, plant and equipment includes profit on consolidation of facilities amounting to Nil (March 31, 2025: INR 209 Mn).

Note (a) : During the current year, the Company has reclassified Net loss on exchange fluctuations, earlier classified as part of other income INR 50 Mn in accordance with Indian Accounting standard (Ind AS) 8, 'Accounting Policies, Changes in Accounting Estimates and Errors'.

Comparative figures have been reclassified, wherever necessary, to ensure consistency with the current year's presentation. This reclassification represents a change in presentation only and does not have any impact on the Company's profit before tax, profit after tax, total comprehensive income and retained earnings.

18 Employee benefits expense

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	51,724	40,774
Contribution to provident and other funds	1,507	1,276
Employee share-based payment expense (Refer note 36)	1,496	1,192
Gratuity	348	281
Staff welfare expenses	368	336
Total employee benefits expense	**55,443**	**43,859**

Employee benefits expense include INR 16 Mn (Previous year INR 5 Mn.) incurred as administrative expense for CSR activities [refer note 23(c)]

19 Professional charges

	Year ended March 31, 2026	Year ended March 31, 2025
Professional charges *	16,164	5,971
	16,164	**5,971**

*include sub-contractor cost amounting to INR 4,555 Mn (Previous year : INR 3,327 Mn)

20 Other production expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Other production expenses*	9,034	3,390
	9,034	**3,390**

*including third party license cost

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21 Finance costs

	Year ended March 31, 2026	Year ended March 31, 2025
Interest and finance charges on financial liabilities not at fair value through profit or loss:		
on term loans from Bank / Financial Institution	460	370
Bank and financial charges	56	21
Unwinding of discounts	183	162
Total finance costs	**699**	**553**

22 Depreciation and amortization expense

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment (Refer note 3)	791	727
Depreciation of right of use assets (Refer note 35)	498	403
Amortisation of intangible assets (Refer note 4)	1,822	1,250
Total depreciation and amortization expense	**3,111**	**2,380**

23 Other expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Rental charges [Refer note 35]	74	62
Rates and taxes	22	14
Electricity and water charges	130	160
Telephone and communication charges	119	116
Legal and professional fees	1,247	1,653
Travelling and conveyance	947	862
Recruitment	376	350
Insurance	142	68
Repairs and maintenance		
- Plant and machinery	317	340
- Buildings	123	29
- Others	97	184
Allowance for doubtful debts and unbilled revenue	67	7
Payment to auditors (Refer note 23 (b))	51	80
Advertisement and publicity	37	38
Business promotion	83	70
Loss on sale of property, plant and equipment (net)	16	12
Corporate social responsibility expenditure (Refer note 23 (c))	116	112
Miscellaneous expenses	96	120
Total other expenses	**4,060**	**4,277**

23(a) Net loss on exchange fluctuations

	Year ended March 31, 2026	Year ended March 31, 2025
Net loss on exchange fluctuations [Refer note 16(c) and 17(a)]	934	145
Total	**934**	**145**

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23 (b) Details of payments to auditors

	Year ended March 31, 2026	Year ended March 31, 2025
Payments to auditors (excluding taxes)		
As auditor:		
Audit fee	44	50
Tax audit fee	0	0
In other capacities:		
Certification fees	3	23
Re-imbursement of expenses	4	7
Total payments to auditors	**51**	**80**

23 (c) Corporate Social Responsibility ('CSR') expenditure

	Year ended March 31, 2026	Year ended March 31, 2025
Contribution to Government Schools / Others	169	149
Total	**169**	**149**
Amount required to be spent as per Section 135 of the Companies Act, 2013#	169	149
Amount spent during the year on:		
On purpose other than Construction/ acquisition of an asset*	169	149
Amount set off from excess spent during previous year	-	-
Unspent during the year	-	-
Nature of CSR activities	Promotion of education and livelihoods, environmental sustainability, setting up of public library and support for scientific research institutions contributing to sustainable development.	

#CSR expenses amounting to INR 5 Mn for the period up to June 30, 2024, were recorded in the standalone financial statements of Cigniti Technologies Limited. However, these have not been included in the merged standalone financials of Coforge Limited, as the acquisition date is July 6, 2024. Refer note 32 for more details.

*Includes payment of lease liabilities amounting to INR 37 Mn (Previous year INR 27 Mn) (refer note no. 35) for premises used for CSR purposes and administrative expense and Library staff expense amounting to INR 16 Mn (Previous year INR 5 Mn) included in employee benefit expenses (refer note no. 18)

As per Section 135 of the Companies Act, 2013, the Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

24 Exceptional Items

	Year ended March 31, 2026	Year ended March 31, 2025
Exceptional Items	1,548	-
Total	**1,548**	**-**

a) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment.

The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. The Company has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by INR 975 Mn.

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Considering that the enactment of the Labour Codes is non-recurring in nature, the Company has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the standalone financial statements for the year ended March 31, 2026. The Company continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the measurement of liabilities pertaining to employee benefits.

b) Subsequent to the reporting date, the Company completed the acquisition of 100% equity interest in Encora US Holdco, Inc. and Encora Holdings Limited (Cayman) ("Encora") on April 23, 2026, pursuant to the necessary approvals from regulatory and statutory authorities. The Company has recognised a provision of INR 573 Mn towards legal and professional expenses in connection with the proposed acquisition. Refer note 42 for more details.

25 Income tax expense

This note provides an analysis of the Company's income tax expense, show amounts that are recognized directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the Company's tax positions.

		Year ended March 31, 2026	Year ended March 31, 2025
(a)	**Income tax expense**		
	Current tax		
	Current tax on operating profits of the year	2,764	2,147
	Adjustments for current tax of prior periods	(70)	-
	(Increase)/decrease in Minimum Alternate Tax Credit	(436)	30
	Total current tax expense	**2,258**	**2,177**
	Deferred tax		
	Increase/ (decrease) in deferred tax assets	(2,113)	(588)
	Tax on (income)/expense during the period recognized on Ind AS adjustments	(51)	11
	Total deferred tax (benefit)/expense	**(2,164)**	**(577)**
	Income tax expense	**94**	**1,600**
(b)	**Amount recognised in Other Comprehensive Income**	**470**	**(20)**
	Deferred tax		
(c)	**Amount recognised directly in equity outside profit or loss**		
	Current/Deferred tax asset	44	317
(d)	**Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:**		
	Profit from continuing operations before income tax expense	14,025	7,669
	Tax at the Indian tax rate of 34.944% (for FY 2025: 34.944%)	**4,901**	**2,680**
	Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
	Impact of deductions		
	Effect of tax holiday benefits	(1,174)	(781)
	Taxes pertaining to branches - net of credits	185	211
	Impact of permanent differences		
	Tax effect on to non-taxable income	(2,073)	(652)
	Expenses to the extent disallowable	163	227
	Impact of Long term capital gain taxed at special rate	(27)	(42)
	Tax provision for current tax of prior periods	(70)	(11)
	Reversal of deferred tax liability on customer relationship (net) (Refer note 32)	(1,809)	-
	Others	(2)	(32)
	Income tax expense	**94**	**1,600**

The Company determines taxes on income in accordance with the applicable provisions of Income Tax Act, 1961 ("Act"). The Company also claims deductions under sections 10AA in Special Economic Zone (SEZ). The payments under Minimum Alternate Tax (MAT) can be carried forward and can be set off against future tax liability. Accordingly, a sum of INR 4,316 Mn (Previous Year INR 3,730 Mn) has been shown under "Deferred tax assets".

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Further, during the year, the Company has accumulated MAT credit of INR 436 Mn (Previous year utilisation INR 30 Mn) and written off MAT credit of INR 32 Mn being lapsed during the year. Further, MAT credit also accumulated amounting to INR 182 Mn on account of expenses relating to ADR provision for FY22-23 now claimed in books.

In addition to Indian operations, the Company has accounted for the tax liability/reliefs in respect of its branches having operations in the United States of America (USA), Belgium, Dubai, South Africa and Switzerland in accordance with the tax legislations applicable in the respective jurisdiction.

26 Fair value measurements

Financial instruments by category:

	March 31, 2026				
	FVTPL	FVTOCI	Amortized Cost	Carrying amount	Fair value
Financial assets					
Trade and other receivables	-	-	7,622	7,622	7,622
Derivative instruments	-	5	-	5	5
Other long-term financial assets	-	-	475	475	475
Total Financial assets	**-**	**5**	**8,097**	**8,102**	**8,102**
Financial liabilities					
Non-current borrowings	-	-	225	225	225
Trade and other payables	-	-	1,341	1,341	1,341
Derivative instruments	-	2,410	-	2,410	2,410
Total Financial liabilities	**-**	**2,410**	**1,566**	**3,976**	**3,976**

	March 31, 2025				
	FVTPL	FVTOCI	Amortized Cost	Carrying amount	Fair value
Financial assets					
Trade and other receivables	-	-	772	772	772
Derivative instruments	-	118	-	118	118
Other long-term financial assets	-	-	500	500	500
Total Financial assets	**-**	**118**	**1,272**	**1,390**	**1,390**
Financial liabilities					
Non-current borrowings	-	-	64	64	64
Trade and other payables	-	-	715	715	715
Derivative instruments	-	238	-	238	238
Total Financial liabilities	**-**	**238**	**779**	**1,017**	**1,017**

The carrying amounts of current portion of trade receivables, trade payables, capital creditors, security deposits, unpaid dividend account, deposits with bank, cash and cash equivalents, short term borrowings, trade and other payables, capital creditors, unclaimed dividend are considered to be the same as their fair values, due to their short term nature.

Investments in equity instruments (unquoted) are carried at cost.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The fair values for security deposits were calculated based on cash flows discounted using a current lending rate.

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:

(a) recognized and measured at fair value, and

(b) measured at amortized cost and for which fair values are disclosed in the financial statements.

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To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Derivatives designated as hedges				
Derivative Financial Asset	-	5	-	5
Total financial assets	**-**	**5**	**-**	**5**
Financial Liability				
Derivatives designated as hedges				
Derivative Financial Liability	-	2,410	-	2,410
Total financial Liability	**-**	**2,410**	**-**	**2,410**

Financial assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Derivatives designated as hedges				
Derivative Financial Asset	-	118	-	118
Investments in bonds	611	-	-	611
Investments in debentures	593	-	-	593
Investments in mutual funds	253	-	-	253
Total financial assets	**1,457**	**118**	**-**	**1,575**
Financial Liability				
Derivatives designated as hedges				
Derivative Financial Liability	-	238	-	238
Total financial Liability	**-**	**238**	**-**	**238**

All other assets and liabilities are measured at amortised cost

Level 1: The hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing net asset value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example foreign exchange forward contracts) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Company-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of reporting period. There has been no transfer during the period.

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(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices for similar instruments.
- Derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

27 Hedging activities and derivatives

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and the Company's net investments in foreign subsidiaries.

The Company manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period for hedges of forecasted sales.

When a derivative is entered into for the purpose of being a hedge, the Company negotiates the terms of those derivatives to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting receivable or payable that is denominated in the foreign currency.

At March 31, 2026, the Company hedged 65% (March 31, 2025: 75%), of its expected foreign currency sales. Those hedged sales were highly probable at the reporting date. This foreign currency risk is hedged by using foreign currency forward contracts.

The Company is holding the following foreign exchange forward contracts (highly probable forecasted sales)

As at March 31, 2026

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
USD /INR						
Notional amount	2,173	4,390	8,024	7,607	2,520	24,714
Average forward rate	88.06	88.53	89.91	91.10	93.35	90.19
GBP /INR						
Notional amount	647	1,844	1,970	2,032	447	6,940
Average forward rate	116.38	118.50	120.64	120.97	127.66	120.17
EUR /INR						
Notional amount	49	99	134	117	45	444
Average forward rate	102.00	103.57	106.33	108.13	113.08	106.31
AUD /INR						
Notional amount	146	205	287	237	87	962
Average forward rate	58.77	58.25	59.38	59.90	65.54	59.67
AED /INR						
Notional amount	108	191	269	236	77	881
Average forward rate	23.94	23.88	24.49	24.82	25.58	24.46

As at March 31, 2025

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Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
USD /INR						
Notional amount	975	2,853	3,789	3,759	2,547	13,923
Average forward rate	84.99	85.67	86.11	86.72	88.24	86.49
GBP /INR						
Notional amount	722	1,618	2,275	1,960	1,673	8,248
Average forward rate	106.98	108.64	111.52	109.80	111.54	110.13
EUR /INR						
Notional amount	54	129	159	151	114	607
Average forward rate	92.37	92.76	94.61	93.50	94.66	93.74
AUD /INR						
Notional amount	51	139	180	155	130	655
Average forward rate	57.08	57.12	56.97	55.38	55.63	56.36
AED /INR						
Notional amount	88	203	261	238	216	1,006
Average forward rate	23.03	23.13	23.26	23.50	23.98	23.42

The Company is holding the following foreign exchange forward contracts (Expected Collection Recognised Debtor)

As at March 31, 2026

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
USD/INR						
Notional amount (INR)	225	454	2,862	-	-	3,541
Average forward rate	89.92	90.71	90.87	-	-	90.79

As at March 31, 2025

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
GBP /INR						
Notional amount (INR)	-	887	-	-	-	887
Average forward rate	-	110.87	-	-	-	110.87

Disclosure of effects of hedge accounting on financial performance

The Company has outstanding foreign exchange forward contracts with a notional amount of INR 37,482 Mn (previous year: INR 25,326 Mn). The corresponding carrying value of these contracts amounts to INR 2,405 Mn (previous year: INR 120 Mn), which has been disclosed under current financial assets / current financial liabilities, as applicable, having a maturity period of one year.

Net foreign exchange (gain) / loss includes loss of INR 1,432 Mn and INR 193 Mn transferred from cash flow hedging reserve to the standalone statement of profit and loss on the occurrence of forecast hedging transactions for the years ended March 31, 2026 and 2025, respectively. Net foreign exchange (gain) / loss includes loss of INR 204 Mn and INR 4 Mn has been recognised in the statement of profit and loss on account of fair value hedge for the years ended March 31, 2026 and 2025, respectively.

Change in the value of hedging instrument recognised in other comprehensive income/(loss) INR (1,597 Mn) [Previous year INR (91 Mn)]

*The resultant impact on the cash flow hedge reserve for the year ended March 31, 2026 and March 31, 2025; on account of changes in the fair value has been reconciled in Note No. 11(vii).

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

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If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

28 Financial risk management

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. All the finances are made out of internal accruals. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations. The Company also enters into derivative transactions.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, fair value through profit and loss and derivative financial instruments.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk on short-term floating rate debt. The borrowings of the Company are principally denominated in Indian Rupees and US dollars in floating rates of interest.

The sensitivity analysis below have been determined based on exposure to interest rates for term loans and working capital loan that have floating rate at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period.

The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant. If the interest rates had been 50 basis points higher or lower and all the other variables were held constant, consequent effect on Company's profit in that financial year would have been as below:

March 31, 2026	Increase/ decrease in basis points	Effect on profit before tax
INR	+50	5.35
INR	-50	(5.35)
USD	+50	-
USD	-50	-

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March 31, 2025	Increase/ decrease in basis points	Effect on profit before tax
INR	+50	18.94
INR	-50	(18.94)
USD	+50	2.99
USD	-50	(2.99)

- **Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The following analysis is based on the gross exposure as at the reporting date which could affect the income statement. The exposure summarised below is mitigated by some of the derivative contracts entered into by the Company during current year as disclosed in Note 27.

Unhedged foreign currency exposure of the Company's financial assets and liabilities in major currencies is as follows:

Currencies	Net financial Assets		Net financial Liabilities	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
USD/INR	16,092	6,200	2,480	900
GBP/INR	1,653	2,104	1	1
EURO/INR	289	251	-	-
AUD/INR	153	378	39	7
AED/INR	1,186	1,160	6	5

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts designated as cash flow hedges.

	Impact on Profit before Tax		Impact on other components of equity	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
USD Sensitivity				
INR/USD - Increase by 1%*	122	52	16	0
INR/USD - Decrease by 1%*	(122)	(52)	(16)	(0)
GBP Sensitivity				
INR/GBP - Increase by 1%*	17	21	4	1
INR/GBP - Decrease by 1%*	(17)	(21)	(4)	(1)
EUR Sensitivity				
INR/EUR - Increase by 1%*	3	3	0	0
INR/EUR - Decrease by 1%*	(3)	(3)	(0)	(0)
AUD Sensitivity				
INR/AUD - Increase by 1%*	1	4	1	-
INR/AUD - Decrease by 1%*	(1)	(4)	(1)	-
AED Sensitivity				
INR/AED - Increase by 1%*	16	17	1	-
INR/AED - Decrease by 1%*	(16)	(17)	(1)	-

*Holding all other variables constant

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(b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade Receivables

The customers of the Company are primarily corporations based in the United States of America and Europe and accordingly, trade receivables are concentrated in the respective countries. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables (including unbilled revenue) amounting to INR 32,245 Mn and INR 15,242 Mn as at March 31, 2026 and March 31, 2025, respectively and contract assets amounting to INR 1,942 Mn and INR 1,541 Mn as at March 31, 2026 and March 31, 2025, respectively. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivables. The Company has used the expected credit loss model to assess the impairment loss or gain on trade receivables and unbilled revenue, and has provided it wherever appropriate.

The following table gives the movement in allowance for expected credit loss for the year ended:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning	**850**	**645**
Impairment loss recognized/(reversed)	67	7
Transfer from provision for customer contract/ other expense	22	198
Amounts written off	-	-
Balance at the end*	**939**	**850**

*Closing balance includes trade receivable INR 911 Mn (March 31, 2025 INR 822 Mn) and contract assets INR 28 Mn (March 31, 2025 INR 28 Mn)

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and the Company has one customer contributing to 12% of revenue and 25% of outstanding trade receivables and contract assets and part of revenue and receivables from such customer is subject to outcome-based fee.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments

(c) Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts based on the expected cash flows.

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Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2026:

Particulars	Less than 1 Year	1-2 Years	2-4 Years	4-8 Years	Total
Borrowings	1,119	101	110	14	1,344
Trade Payables	17,998	1,168	173	-	19,339
Lease Liabilities	607	384	243	-	1,234
Other Financial Liabilities (excluding Borrowings)	4,510	313	271	165	5,259
	24,234	**1,966**	**797**	**179**	**27,176**

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2025:

Particulars	Less than 1 Year	1-2 Years	2-4 Years	4-8 Years	Total
Borrowings	4,520	42	22	-	4,584
Trade Payables	4,984	44	52	619	5,699
Lease Liabilities	587	569	560	6	1,722
Other Financial Liabilities (excluding Borrowings)	1,225	28	103	53	1,409
	11,316	**683**	**737**	**678**	**13,414**

29 Capital Management

a) Risk management

For the Company's capital management, capital includes issued equity share capital, securities premium and all other equity reserves attributable to the shareholders. The primary objectives of the Company's capital management are to maximise the shareholder value and safeguard their ability to continue as a going concern. The Company has complied with the financial covenants attached with above stated borrowings throughout the reporting period. The funding requirements are generally met through operating cash flows generated. No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

b) Dividends

	For the year ended March 31, 2026	For the year ended March 31, 2025
Equity Shares		
During the year the directors have recommended the payment of Interim dividend.	5,291	3,709
Dividends not recognised at the end of reporting period		
In addition to the above dividends, the directors have recommended the payment of Interim dividend of INR Nil per fully paid up equity share each on May 5, 2026 (March 31, 2025 INR 3.8 per share) (Refer note 10)	-	1,271

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30 Related parties where control exists

Interest in Subsidiaries

The Company's subsidiaries at March 31, 2026 and March 31, 2025 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. Principal activities of below subsidiaries - Information Technology/ Information Technology Enabled Services ("IT / ITES").

Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Direct subsidiaries					
1	Coforge U.K. Limited	United Kingdom	100	100	-	-
2	Coforge Pte Limited	Singapore	100	100	-	-
3	Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	India	100	100	-	-
4	Coforge GmbH	Germany	100	100	-	-
5	Coforge Inc.	USA	100	100	-	-
6	Coforge Airline Technologies GmbH	Germany	100	100	-	-
7	Coforge FZ LLC	Dubai	100	100	-	-
8	Coforge Business Process Solutions Private Limited	India	80	80	20	20
9	Cigniti Technologies Limited (Amalgamated with Coforge Limited, appointed date April 1, 2025) (Refer note 32)	India	-	54	-	46
10	Cigniti Technologies Inc	USA	100	54	-	46
11	Cigniti Technologies UK Ltd	United Kingdom	100	54	-	46
12	Cigniti Technologies (Canada) Inc	Canada	100	54	-	46
13	Cigniti Technologies (Australia) Pty Ltd	Australia	100	54	-	46
14	Aparaa Digital Pvt Limited	India	100	54	-	46
15	Cigniti Technologies (CZ) Limited	Czech Republic	100	54	-	46
16	Cigniti Technologies (SG) Pte. Ltd	Singapore	100	54	-	46
17	Gallop Solutions Private Limited	India	100	54	-	46
18	Cigniti Technologies CR Limitada	Costa Rica	100	54	-	46
	Stepdown subsidiaries					
19	Coforge BV (Wholly owned by Coforge U.K. Ltd.)	Netherlands	100	100	-	-
20	Coforge Limited (Wholly owned by Coforge Pte Ltd., Singapore)	Thailand	100	100	-	-
21	Coforge Technologies (Australia) Pty Ltd. (Wholly owned by Coforge Pte Ltd., Singapore)	Australia	100	100	-	-
22	Coforge S.A. Spain(Wholly owned by Coforge U.K. Ltd.)	Spain	100	100	-	-
23	Coforge BPM Inc. (80% owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.), India and 20% by Coforge DPA NA Inc. USA)	USA	100	100	-	-

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Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
24	Coforge DPA UK Ltd. (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-
25	Coforge DPA Ireland Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Ireland	100	100	-	-
26	Coforge DPA Australia Pty Ltd. (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Australia	100	100	-	-
27	Coforge DPA NA Inc. USA (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	USA	100	100	-	-
28	Coforge SF Limited, UK (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-
29	COFORGE (Coforge Spółka Z Ograniczona Odpowiedzialnoscia)(Wholly owned by Coforge U.K. Ltd.,)	Poland	100	100	-	-
30	Coforge S.R.L. (Wholly owned by Coforge U.K. Limited)	Romania	100	100	-	-
31	Coforge A.B. (Wholly owned by Coforge U.K. Limited)	Sweden	100	100	-	-
32	Coforge SmartServe Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-
33	Coforge Services Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-
34	Coforge SF Private Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-
35	Coforge Advantage Go Limited (Wholly owned by Coforge U.K. Ltd., UK) (Till May 30th, 2025)	United Kingdom	-	100	-	-
36	Coforge SDN. BHD. Malaysia , (Wholly owned by Coforge Pte Ltd.)	Malaysia	100	100	-	-
37	Coforge SpA, Chile (Wholly owned by Coforge U.K. Ltd., UK)	Chile	100	100	-	-
38	Coforge BPS Philippines Inc (wholly owned subsidiary of Coforge Business Process Solutions Private Limited w.e.f. April 28, 2021)	Philippines	80	80	20	20
39	Coforge BPS America Inc. (wholly owned subsidiary of Coforge Business Process Solutions Private Limited)	USA	80	80	20	20
40	Coforge BPS North Carolina LLC (wholly owned subsidiary of Coforge BPS America Inc.)	USA	80	80	20	20
41	Coforge Healthcare Digital Automation LLC (wholly owned by Coforge BPM Inc.)	USA	100	75	-	25
42	Coforge Japan GK (Wholly owned by Coforge U.K. Ltd., UK)	Japan	100	100	-	-
43	Coforge Solutions Private Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	India	100	100	-	-
44	COFORGE, S.A. de C.V.(Wholly owned by Coforge Technologies Private Ltd (Erstwhile Coforge DPA Private Ltd.)	Mexico	100	100	-	-
45	Coforge Limited – Company One Person (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Saudi Arabia	100	100	-	-
46	PT. Coforge Indonesia Services (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) w.e.f July 30, 2024)	Indonesia	100	100	-	-
47	RoundSqr Pty Ltd. (Wholly owned by Aparaa Digital Pvt Limited)	Australia	100	54	-	46
48	Rythmos Inc. (wholly owned by Coforge Inc.) w.e.f April 4, 2025	USA	100	-	-	-
49	Rythmos India Private Limited (wholly owned by Rythmos Inc.) w.e.f April 4, 2025	India	100	-	-	-
50	Coforge Services Pty Ltd. (erstwhile TM Labs Pty Ltd.) wholly owned by Coforge Technologies (Australia) Pty Ltd. w.e.f April 16, 2025	Australia	100	-	-	-
51	Xceltrait Inc. (wholly owned by Coforge Inc.)	USA	100	100	-	-
52	Artexmind S.A. (wholly owned by Coforge Solutions Private Limited w.e.f August 20, 2025)	Uruguay	100	-	-	-

31 Related party transactions

Interest in Subsidiaries

Refer note 30

A List of related parties with whom the Company has transacted:

1) Key Managerial personnel

Sudhir Singh, Chief Executive Officer & Executive Director

Saurabh Goel, Chief Financial Officer

Barkha Sharma, Company Secretary

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Gautam Samanta (till 10 October 2025)

John Speight (w.e.f. 10 October 2025)

2) Non Executive Director

Patrick John Cordes (till May 2, 2024)

Hari Gopalakrishnan (till May 2, 2024)

Basab Pradhan (till June 28, 2024)

Mary Beth Boucher

Om Prakash Bhatt (w.e.f. May 1, 2024)

Anil Kumar Chanana

Durgesh Kumar Singh

3) List of other related parties

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

Refer to Note 13 for information and transactions with post-employment benefit plans mentioned above.

B. Transaction with related parties

Nature of Transactions	Subsidiaries
Rendering of services	30,134
	(43,905)
Receiving of services	11,320
	(1,933)
Recovery of expenses by the Company (Including those from overseas subsidiaries)	3,035
	(1,368)
Recovery of expenses from the Company	651
	(275)
Sale of Investments	-
	-
Recovery for common corporate expenses	860
	(1,143)
Other Income	2,157
	(961)
Recovery of bank guarantee charges from subsidiaries	85
	(102)
Provision for diminution in the value of investment	-
	(5)
Dividend paid	-
	-
Dividend received	5,931
	(1,866)
Purchase of fixed assets	-
	-

Figures in parenthesis represent Previous year figure.

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C. Key management personnel compensation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short term employee benefits*	274	228
Commission and Sitting fees	77	54
Post employment benefits**	5	5
Remuneration paid	**357**	**286**
Share based payment transactions	1,038	923
Total of compensation	**1,395**	**1,209**

*At each reporting period, the Company accrues employee bonuses for all the employees in aggregate, which are individually identified in the subsequent financial year. Accordingly, the current year figures includes bonus pertaining to year ended March 31, 2025 paid during the current year.

**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.

D. Details of balances with related parties:

Particulars	Receivables as at March 31, 2026	Payables as at March 31, 2026	Receivables as at March 31, 2025	Payables as at March 31, 2025
Subsidiaries				
Amount receivable / payable	8,547	8,048	7,496	1,376
Loan to affiliates				
Wholly owned Subsidiary	1,275	-	-	-
Stepdown Subsidiary	450	-	-	-
Outstanding guarantees to customers or bankers on behalf of wholly owned overseas subsidiaries	-	8,198	-	9,939

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 March 31, 2026	Closing option as at March 31, 2025
FY 19-20	30 Sep 28 to 30 Sep 30	2	25,130	40,455
FY 21-22	30 Sep 28 to 30 Sep 30	2	20,835	14,335
FY 23-24	30 Sep 28 to 30 Sep 30	2	41,330	6,88,605
FY 24-25	31 Dec 26 to 29 Sep 31	2	23,59,040	26,25,000
FY 24-25	31 Oct 30 to 29 Sep 31	1,102	2,50,000	2,50,000
FY 25-26	31 Dec 26 to 1 Jul 30	2	1,75,000	-
Total			**28,71,335**	**36,18,395**

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.

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F. Terms and Conditions

Rendering and receiving of services to/from related party

The Company has entered into contract with related party for rendering and receiving of services related to the Information Technology / Information Technology Enabled Services ("IT / ITES") at arm's length price and in the ordinary course of business. The Service Agreement requires the related party to make payment as per agreed terms of payment into the contract.

Outstanding balances of trade receivables or trade payables to holding Company, subsidiary and fellow subsidiary are unsecured, interest free and require settlement in cash. The amounts are recoverable and payable within credit period from the invoice date. For the year ended March 31, 2026, the Company has not recorded any impairment on receivables due from related parties (March 31, 2025: Nil).

Recovery for expenses

Corporate charges incurred at group level are allocated to subsidiaries on appropriate basis. The Company agrees cost plus markup price and payment terms with the related parties.

Guarantee

The Company has given corporate guarantee against loan taken by wholly owned subsidiary ("WOS"), in the year 2025-26 to finance its working capital. The loan has been utilized by subsidiary for the purpose it was obtained. The Company is entitled to recover losses from subsidiary if it needs to make any payment to bank under the guarantee arrangement. The Company receive the commission from subsidiary for providing the guarantee.The Company has given performance guarantee against contract with customer entered into by WOS. The Company have right to recover losses from WOS.

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

Loan to affiliates

The loan granted to subsidiaries is intended to finance working capital. The loan is unsecured and repayable on demand. Interest is charged at 7.05% to 8.20%. The loan has been utilized for the purpose it was granted, viz., working capital. For the year ended March 31, 2026, the Company has not recorded any impairment on loans due from subsidiaries (March 31, 2025: Nil)

32 Amalgamation of Cigniti Technologies Limited

The Board of Directors of the Company at their meeting held on December 27, 2024 have considered and approved the Scheme of Amalgamation ("Scheme") of Cigniti Technologies Limited ("Cigniti" or "Transferor Company"), the subsidiary Company with Coforge Limited ("Company" or "Transferee Company"), the Parent Company. Further, the Company has received consent from the Equity shareholders, Secured Creditors, and unsecured creditors dated December 06, 2025. Post receiving these approvals the Company had filed the application on December 16, 2025 with the National Company Law Tribunal ("NCLT") for the approval of the Scheme.

On April 29, 2026 NCLT had approved the Scheme of Amalgamation ('Scheme') between the Company, Cigniti and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations framed thereunder, effective from the appointed date of April 1, 2025. With effect from the appointed date and upon the Scheme becoming effective, entire business of Transferor Company including its assets, properties, rights, benefits, interests and liabilities has been transferred to and vested in the Parent Company, as a going concern.

Subsequent to year end March 31, 2026, the Company will allot 12,671,602 fully paid-up equity shares of face value INR 2 each in the ratio of 1:1 as stipulated in Scheme to the non-controlling shareholders of Cigniti.

Pursuant to this amalgamation, the unamortised deferred tax liability on intangibles amounting to INR 1,806 Mn as at March 31, 2026, initially recognised at the time of acquisition has been reversed in statement of profit and loss as Intangibles no longer remaining as permanent difference in the financial statements of the Transferee Company.

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In accordance with the Scheme, the Transferee Company has given effect to amalgamation of Cigniti with the Company using the pooling of interest's method as specified by Appendix C to Ind AS 103, 'Business combination of entities under common control'.

Further, the amalgamation has been given effect from July 6, 2024 (date on which the entity became common control entity) as per the accounting principles under Ind AS laid out in the Scheme and consequently, comparative balances for the year ended March 31, 2025 have been restated in the standalone financial statements of the Company.

The accounting treatment followed by the Company is as follows:

1. All assets (except investment in subsidiary), liabilities and reserves relating to Cigniti as appearing in the consolidated financial statements of the Company have been transferred and vested in the Company and has been recorded at the carrying value.

2. The investment in subsidiary companies has been recorded at the assets less liabilities less reserves of the respective subsidiary company of Cigniti as appearing in the Consolidated financial statements of Company.

3. The amount of any intercompany balances between Transferor Company and the Transferee Company have been cancelled.

4. The surplus arising out of:
   a) the book values of assets over the values of liabilities and reserves taken over on amalgamation;
   b) the investment in subsidiary companies of Cigniti taken over on amalgamation;
   c) face value of equity shares to be issued to the minority shareholders of Cigniti;
   d) cancellation of investment in Cigniti carried in the books of Parent Company and
   e) after considering adjustments for elimination of intercompany balances, is recorded as capital reserve.

Details of the assets and liabilities taken over pursuant to amalgamation as on July 6, 2024 is as below:

Particulars	Amount
Assets taken over	
Goodwill	25,906
Property plant and equipment	182
Right of use of assets	106
Investments in subsidiaries	2,666
Other financial assets (non current)	124
Deferred tax assets	158
Net current assets	3,871
Customer contract related relationships	7,853
Non-compete fees	321
Total Assets (A)	**41,187**
Liabilities taken over	
Provisions (non current)	(309)
Lease liabilities (non current)	(43)
Acquired liabilities (non current)	(566)
Deferred tax liabilities	(2,020)
Total Liabilities (B)	**(2,938)**
Net Assets taken over on amalgamation (A+B)	**38,249**
Equity Share pending issuance (at their face value) to non-controlling shareholders upon amalgamation (C)	(25)
Cancellation of Investment in the Transferor Company (D)	(20,964)
Net Capital Reserve recognised on amalgamation (A-B-C-D)	**17,260**

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33 Contingent liabilities and contingent assets

(a) Contingent liabilities

The Company has contingent liabilities in respect of:

i) Claims against the Company not acknowledged as debts:

	As at March 31, 2026	As at March 31, 2025
Income tax matters pending disposal by the tax authorities	430	548
Others	**366**	**355**

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations or financial condition. Further, it is not practicable for the Company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

ii) The Company does not expect any reimbursements in respect of the above contingent liabilities.

iii) Litigation with customers

During previous year, a complaint has been filed against Coforge Inc. (Group Company) and Coforge Limited (the Company) by named plaintiffs on behalf of a putative class of similarly situated persons. The allegations in the complaint relate to a security incident experienced by one of its customer. The Company provided the customer with outsourced staffing for an employee help desk ("Service Desk"). The complaint alleges that, in the incident, a threat actor misled the Service Desk agents into resetting passwords of employee accounts that were then used by the threat actors to access and exfiltrate a copy of the customer's loyalty database of its clients ("Database"). The complaint mischaracterizes the terms of the Company's engagement by the customer, the Company's role with respect to the Database, and the responsibilities undertaken by the Company's Service Desk agents. The Company did not provide core cybersecurity threat, protection, detection, or remediation services for the customer, did not have access to or responsibility for the Database, and had no role in managing or administering it.

The Company continues to engage with its legal advisers and insurers in relation to this matter. The Company has recognised legal cost for the year ended March 31, 2026 of INR 445 Mn (March 31, 2025: Nil), as exceptional items in the standalone financial statements.

The Company continues to provide services to the Client on a regular basis with no meaningful impact on the revenues received from such Client, which do not represent a material portion of the Company's overall revenue

iv) Income tax

Claims against the Company not acknowledged as debts as on March 31, 2026 include demand from the Indian Income tax authorities on certain matters relating to Transfer pricing and availment of tax holiday and transfer pricing.

The Company is contesting these demands and the management including its tax advisors believe that its position will more likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

(b) Contingent assets

The Company does not have any contingent assets as at March 31, 2026 and March 31, 2025.

34 Commitments

Capital expenditure contracted for at the end of the reporting period but not recognized as liabilities is as follows:

	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment	87	957

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35 Leases

The following is the movement in right-of-use assets (ROU):

Particulars	Year ended March 31, 2026			Year ended March 31, 2025		
	Buildings & Others	Lease hold land	Total	Buildings & Others	Lease hold land	Total
Balance as at beginning of the year	1,283	157	1,440	685	291	976
Additions through business combination	-	-	-	106	106	
Additions during the year	85	-	85	1,268	-	1,268
Deletions/ transfer during the year	-	-	-	(380)	(131)	(511)
Depreciation for the year	(496)	(2)	(498)	(400)	(3)	(403)
Translation difference	-	4	-	4		
Balance as at end of the year	**872**	**155**	**1,027**	**1,283**	**157**	**1,440**

The following is the movement in lease liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning	1,511	749
Additions through business combination	-	138
Additions	73	1,253
Deletions	-	(235)
Finance cost accrued during the year	115	106
Payment of lease liabilities*	(607)	(500)
Translation difference	-	-
Balance at the end	**1,092**	**1,511**

*Includes payment of lease liabilities amounting to INR 37 Mn (Previous year INR 27 Mn) for premises used for CSR purposes). Refer note 23(c).

The following is the break-up of current and non-current lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	573	488
Non-current lease liabilities	519	1,023
Total	**1,092**	**1,511**

The following are the amounts recognised in standalone statement of profit or loss:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation expense of right-of-use assets	498	403
Interest expense on lease liabilities	115	106
Expense relating to short-term leases and leases of low-value assets (included in other expenses)	74	62

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases (including low-value lease assets) was INR 74 Mn for the year ended March 31, 2026. (Previous year INR 62 Mn)

The Company had total cash outflows for principal portion of leases of INR 496 Mn in current year (Previous year INR 409 Mn).

The aggregate depreciation on ROU assets has been included under depreciation and amortisation expense in the standalone statement of Profit and Loss. For undiscounted maturities of lease liabilities refer note 28(c)

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36 Share-based stock payments

(a) Employee option plan

The establishment of the Coforge Employee Stock Option Plan 2005 ("ESOP 2005") was approved by the shareholders at the Annual General Meeting held on May 18, 2005. The ESOP 2005 is designed to grant share-based compensation to employees of the Company and its subsidiaries who are eligible under the applicable Securities and Exchange Board of India (SEBI) regulations (excluding promoters).

As at March 31, 2025, ESOP 2005 (as amended) permitted the grant of up to 8,292,749 options of the Company, in one or more tranches. During the year, pursuant to the approval of shareholders through an ordinary resolution passed by way of postal ballot on April 17, 2025, the Company effected a share split of its existing 1 (one) equity share having a face value of INR 10 (ten) each into 5 (five) equity shares of INR 2 (two) each, fully paid-up and ranking pari passu in all respects, with effect from the record date of June 4, 2025.

Consequently, the number of options under ESOP 2005 increased by 33,170,996, resulting in the aggregate options available for grant being revised to 41,463,745.

Under the plan, participants are granted options which vest upon completion of such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of law or guidelines issued by the relevant authorities in this regard.Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. As per the plan each option is exercisable for one equity share of face value of INR 2 each fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005. Hence, the plan is equity settled for the Company.

i) Set out below is a summary of options granted under the plan:

	Year ended March 31, 2026		Year ended March 31, 2025	
	Average exercise price per share	Number of options	Average exercise price per share	Number of options
Opening balance	365.57	95,87,630	2.00	28,88,420
Granted during the year	960.33	6,03,800	425.78	82,25,500
Exercised during the year *	31.36	14,16,657	2.00	9,41,485
Forfeited/ lapsed during the year	447.06	18,15,174	2.00	5,84,805
Closing balance	**463.94**	**69,59,599**	**365.57**	**95,87,630**
Vested and exercisable		3,30,543		4,31,725

*The weighted average share price at the date of exercise of these options during the year ended March 31, 2026 was INR 1748.61 (March 31, 2025 - INR 1639.23)

The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was 3.61 years (March 31, 2025: 4.08 years).

The weighted average fair value of options granted during the year was INR 1050.68 (March 31, 2025: INR 1050.57).

The range of exercise prices for options outstanding at the end of the year was INR 2 t0 1,550 (March 31, 2025: INR 2 t0 1,282)

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ii) Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant Year	Vesting conditions	Vesting Date	Expiry date	Exercise price	Fair Value at the grant date	Share options outstanding as at March 31, 2026	Share options outstanding as at March 31, 2025
FY 19-20	Performance	30 Sep 24 to 30 Sep 25	30 Sep 28 to 30 Sep 30	2	183.13 to 208.66	28,675	99,455
FY 21-22	Performance	30 Sep 23 to 30 Sep 26	31 Dec 26 to 30 Sep 30	2	607.98 to 938.73	52,860	1,53,090
FY 22-23	Performance	30-Sep-25	30-Sep-30	2	760	2,250	25,545
FY 23-24	Service/ Performance	30 Jan 25 to 30 Sep 28	31 Dec 26 to 30 Sep 33	2	772.98 to 1178.63	1,18,860	11,06,540
FY 24-25	Performance	1 Oct 25 to 1 Apr 31	31 Dec 26 to 31 Mar 32	2	1032.38 to 1463.02	37,88,213	51,04,200
FY 24-25	Performance	1 Oct 25 to 1 Apr 30	31 Dec 26 to 31 Mar 32	1,102.20	501.02 to 738.34	20,91,447	26,73,300
FY 24-25	Performance	1 Mar 26 to 1 Apr 31	31 Dec 26 to 20 Feb 32	1,281.90	369.96 to 699.80	3,28,494	4,25,500
FY 25-26	Performance	31 Oct 26 to 1 July 30	31 Dec 26 to 31 Mar 35	2	1638.43 to 1778.34	2,30,000	-
FY 25-26	Performance	31 Oct 26 to 1 Apr 31	31 Dec 26 to 31 Mar 36	1,550.00	418.71 to 894.63	3,18,800	-
Total						**69,59,599**	**95,87,630**

iii) Fair value of options granted

The fair value at grant date is determined using the Black Scholes Model as per an independent valuer's report, having taken into consideration the market price being the latest available closing price prior to the date of the grant, exercise price being the price payable by the employees for exercising the option and other assumptions as annexed below:

Grant Year	Market Price at the grant date	Fair Value at grant date	Exercise Price	Volatility*	Average Life of the Options (in Years)	Risk Less Interest Rate	Dividend yield rate
FY 2024-25	1043.43 to 1499.24	1016.98 to 1463.02	2	31.34% to 44.17%	1.01 to 6.1	6.52% to 7.10%	0.35% to 1.49%
FY 2024-25	1387.07	430.98 to 738.34	1102.2	44.17%	1.01 to 5.51	6.52% to 6.63%	1.49%
FY 2024-25	1499.24	369.96 to 699.8	1282	28.07% to 32.84%	1.02 to 6.11	6.69% to 6.79%	1.40%
FY 2025-26	1807.7	418.71 to 894.63	1550	29.25 % to 36.14%	1.09 to 7.92	5.65% to 6.73%	1.40%
FY 2025-26	1807.7	1638.43 to 1778.34	2	29.25% to 35.95%	1.09 to 6.92	5.65% to 6.62%	1.40%
FY 2025-26	1778.1	1657.54 to 1750.27	2	29.35% to 33.56%	1.04 to 4.92	5.66% to 6.33%	1.40%

*The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

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(All amounts in INR Mn unless otherwise stated)

(b) Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognized in Statement of Profit and Loss as part of employee benefit expense were as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Expense arising from equity-settled share-based payment transactions	1,496	1,192

37 Earnings per Share

		Year ended March 31, 2026	Year ended March 31, 2025
(a)	Basic earnings per equity share of INR 2 each		
	Attributable to the equity holders of the Company (INR Per share)	40.07	17.87
(b)	Diluted earnings per equity share of INR 2 each		
	Attributable to equity share holders of the Company (INR Per share)	39.62	17.73
(c)	Reconciliations of earnings used in calculating earnings per share		
	Basic earnings per share		
	Profit attributable to the equity holders of the Company used in calculating basic earnings per share:	13,931	6,069
	Diluted earnings per share		
	Profit attributable to the equity holders of the Company used in calculating diluted earnings per share	13,931	6,069
(d)	Weighted average number of shares used as the denominator		
	Weighted average number of equity shares used as the denominator in calculating basic earnings per share	34,76,81,667	33,96,02,943
	Adjustments for calculation of diluted earnings per share:		
	Stock Options	39,58,811	26,47,789
	Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	35,16,40,478	34,22,50,732

Stock Options

Options granted to employees under the ESOP 2005 are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in note 36.

38 Ratio analysis

Particulars	Computation	As at March 31, 2026	As at March 31, 2025	Change	Remarks
Current Ratio	Total current asset/ Total current liabilities	1.40	1.65	(15%)	NA
Debt Equity Ratio	Total borrowings (current & non-current)/ Total equity	0.03	0.08	(63%)	Decrease is on account of repayment of bank borrowings in current year and increase in shareholder's equity due to profits.
Debt service Coverage Ratio	Earnings before interest, tax, depreciation and amortisation and non cash expenses/(interest expense on short term and long term borrowings+ principal repayment of long term borrowings+lease repayments interest & principal)	4.54	2.13	113%	Increase is primarily on account of increase earnings available for debt service and reduction in debt service obligation.
Return on equity ratio	(Net Profit After Tax - Pref Div)/ Average Shareholders Equity	17.4%	9.6%	81%	Increase is primarily on account of increase in profit after tax as compared to increase in equity.
Inventory turnover ratio	(Purchases of stock- in- trade / contract cost + Changes in inventories of stock- in- trade)/ Average inventory	NA	NA	NA	NA
Trade receivable turnover ratio	Annualised revenue from operations / Average trade receivable	4.03	4.26	(5%)	NA
Trade payable turnover ratio	Net Credit Purchases / Average Trade Payables	2.32	2.63	(12%)	NA
Net capital turnover ratio	Net Sales/ Working Capital	9.13	7.03	30%	Increase is primarily on account of higher increase in net sales as compared to working capital.
Net profit ratio	Profit after tax / Revenue from operations	14.6%	9.5%	54%	Increase is primarily on account of higher increase in profit after tax as compared to revenue from operations.
Return on capital employed	Earning before interest and taxes (EBIT)/Capital Employed (Capital employed = Tangible Net Worth + Total Debt + Deferred Tax Liability)	9.7%	7.0%	38%	Increase is primarily on account of higher increase in EBIT as compared to Capital employed.
Return on investment	Finance Income/Investment	NA	NA	NA	NA

39 Other Statutory Information

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)

or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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Notes to the Standalone Financial Statements

(All amounts in INR Mn unless otherwise stated)

40 Segment Information

As per Ind AS 108 - Operating Segments, where the financial report contains both the consolidated financial statements of a parent as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements, accordingly no segment information is disclosed in these standalone financial statements of the Company.

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The Company has been using accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares, except that audit trail feature is not enabled for direct changes made at database level . Further, no instance of audit trail feature being tampered with was noted in respect of accounting softwares where the audit trail has been enabled.

Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Further, the Company uses a third-party operated SuccessFactors system for accounting for period January 2026 to March 2026; however, relevant Service Organisation Controls Reports ('SOC') were unavailable for the above audit period to determine whether there were any instances of the audit trail feature being tampered with, in respect of this accounting software where the audit trail has been enabled and whether the back-up of books of account was kept in servers physically located in India during this period

42 Events after the reporting period

Acquisition of Encora:

Subsequent to the reporting date, the Company completed the acquisition of 100% equity interest in Encora US Holdco, Inc. and Encora Holdings Limited (Cayman) ("Encora") on April 23, 2026, pursuant to the necessary approvals from regulatory and statutory authorities.

The acquisition has been structured primarily through a share swap arrangement, under which the Company allotted 9,37,96,508 fully paid up equity shares of face value INR 2 each at an issue price of INR 1,815.91 per equity share, aggregating to a total consideration of INR 170,326 Mn. In addition, the Company availed a secured loan facility of USD 550 million at interest rate of 4.6% for a period of three years with six month moratorium to facilitate the acquisition and refinance the existing debt of the Encora group. The acquisition aims to position the Company as a leader in AI-driven engineering services, enhancing its data, cloud, and end-to-end IT solution capabilities.

As the acquisition was completed after the reporting period, the transaction has not been recognised in the financial statements for the year ended March 31, 2026. The Company is in the process of performing a detailed accounting assessment, including determination of the fair values of the identifiable assets acquired and liabilities assumed, purchase price allocation, and identification of intangible assets, in accordance with Ind AS 103 Business Combinations.

The acquisition represents a non adjusting event after the reporting period and has been disclosed in accordance with Ind AS 10 – Events after the Reporting Period.

The Company has recognised a provision of INR 573 Mn towards legal and professional expenses in connection with the proposed acquisition. These non-recurring transaction costs have been disclosed as exceptional item in standalone financial statements.

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Amalgamation of Cigniti Technologies Limited with Company:

On April 29, 2026 NCLT had approved the Scheme of Amalgamation ('Scheme') between the Company, Cigniti Technologies Limited and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations framed thereunder, effective from the appointed date of April 1, 2025. The Company has considered the same as adjusting event and has considered the effect in these financial statements. Refer note 32 for more details.

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Mr. John Speight has been appointed as President and Executive Director for a term of up to five years with effect from 10 October 2025. Mr. Gautam Samanta has resigned as President and Executive Director w.e.f. 10 October 2025.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Coforge Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Coforge Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment- Goodwill and other intangibles	
Determination of recoverable amount pertaining to Goodwill and other intangibles is complex and typically requires a high level of judgement, taking into account the different economic environments in which the Group operates. The most significant judgements arise over the forecast cash flows, discount rate and growth rate applied in the valuation models. Due to the inherent uncertainty associated with these assumptions and the consequent cash flow projections, the same is considered as a key audit matter. Refer Note 4 of the Consolidated Financial Statements	Our audit procedures included the following: 1. We evaluated the Group's internal controls over its annual impairment test, key assumptions applied such as discount rates and growth rates based on our understanding of the relevant business and the industry and economic environment in which it operates. 2. We compared forecasts to business plans and also previous forecasts to actual results to assess the performance of the business and the forecasting of the scenarios used, in the context of our wider business understanding. 3. We involved our own valuation specialists to assist us in evaluating the key assumptions and methodologies used by the Group, in particular those relating to discount rates, and growth rates, which were based on our industry knowledge and experience.
Revenue recognition and allowance for doubtful receivables in contracts involving variable consideration (outcome-based fee)	
The Group has entered into an agreement with a customer which includes outcome-based fees and is expected to be billed and collected based on the successful achievement of outcome as per the contract terms. The Group has estimated transaction price considering the success probability at inception of the contract. As per Ind AS 115, determining the amount of revenue to recognized requires significant judgment that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. As at March 31, 2026, the Group has outstanding trade receivables and contract assets of 17% of the total outstanding receivables and contract assets from such customer which includes amount that shall be realized basis the successful outcome. Refer note 5(i) to the Consolidated Financial Statements	Our audit procedures included the following: 1. Evaluated the design and operating effectiveness of controls over contract review and revenue estimation and recognition. 2. Tested management's historical forecasting accuracy for similar contracts and customers. 3. Reviewed key contract terms as per the contract and those considered by the Group for evaluating the accounting under the contract as per the policy of the Group; 4. Reviewed quarterly business review reports between the Group and customer regarding the outcome for the period, progress of the project and matters which could significantly impact the outcome; 5. Performed sensitivity analysis on key assumptions and inputs to estimate variable consideration (e.g., completion dates, cost overruns, penalty likelihood). 6. Obtained confirmations from customer on outcome achieved, progress of the project & matters which could significantly impact outcome;. 7. Discussed with independent expert involved by the Group to independently review the progress of the project and reviewed the update shared by the expert to the board of directors of the Group; 8. Reviewed subsequent events after year-end to assess whether recorded estimates aligned with actual outcomes. 9. In respect of such contract, verified whether management has appropriately accrued revenue is as per Ind AS 115 and the estimated cost to complete the contract is appropriate. 10. Assessed ageing of unbilled revenue as on the balance sheet date and in case of aged items obtained reasons for delays (if any) and expected timelines for invoicing of the same.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions applicable in the applicable laws and regulations.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015,

as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements and other financial information, in respect of nine subsidiaries, whose financial statements include total assets of Rs. 10,745 million as at March 31, 2026, and total revenues of Rs. 12,523 million and net cash inflows of Rs. 387 million for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report(s) of such other auditors.

(b) The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of fifteen subsidiaries, whose financial statements and other financial information reflect total assets of Rs. 1,674 million as at March 31, 2026, and total revenues of Rs. 2,191 million and net cash inflows of Rs. 102 million for the year ended on that date. Those unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, we give in the **"Annexure 1"** a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

   (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept by the Group so far as it appears from our examination of those books and reports of the other auditors except the back-up of books of account was not kept in servers physically located in India on a daily basis from January 01, 2026 to March 31, 2026 as stated in Note 43 to the consolidated financial statements and the matters started in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors

of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.

(g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in **"Annexure 2"** to this report;

(h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended March 31, 2026 has been provided by the Holding Company, its subsidiaries, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer Note 37(a) to the consolidated financial statements;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 13(v) to the consolidated financial statements in respect of such items as it relates to the Group;

iii. Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, incorporated in India during the year ended March 31, 2026.

Nature of dues	Due date of payment	Date of payment	Number of days' delay	Amount involved
Interim dividend - FY 2018-19	December 4, 2025	January 21, 2026	48 days	2,237,565

iv. a) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The interim dividend declared and paid during the year by the Holding Company, its subsidiaries, companies incorporated in India and until the date of the respective audit reports of such Holding Company, subsidiaries is in accordance with section 123 of the Act.

vi) Based on our examination which included test checks, the Group has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except that, audit trail feature is not enabled for direct changes made at database level, as described in note 43 to the consolidated financial statements. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting softwares where the audit trail has been enabled. Further, the Group has used third party accounting software for maintaining payroll records. In the absence of Service Organisation Controls report, we are unable to comment on whether there were any instances of the audit trail feature being tampered with, in respect of this accounting software

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia
Partner
Membership Number: 212230
UDIN: 26212230URUOCT4409

Place of Signature: Hyderabad
Date: May 5, 2026

Annexure 1 to the Independent Auditor's Report referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: Coforge Limited ("the Holding Company")

There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order, 2020 of the companies included in the Consolidated Financial Statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia
Partner
Membership Number: 212230
UDIN: 26212230URUOCT4409

Place: Hyderabad
Date: May 5, 2026

Annexure 2 to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Coforge Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Coforge Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") , which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, , which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to one subsidiary, which is company incorporated in India, is based on the corresponding reports of the auditor of such subsidiary, incorporated in India.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Vineet Kedia
Partner
Membership Number: 212230
UDIN: 26212230URUOCT4409

Place of Signature: Hyderabad
Date: May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Consolidated Balance Sheet

(All amounts in INR Mn unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	9,425	7,682
Right-of-use assets	39	3,056	3,554
Capital work-in-progress	3	33	24
Goodwill	4	41,671	38,430
Other intangible assets	4	13,443	11,296
Financial assets			
Trade receivables	5(i)	8,477	3,911
Other financial assets	5(ii)	980	893
Income tax assets (net)	7	-	119
Deferred tax assets (net)	6	6,870	5,470
Other non-current assets	9	5,801	5,913
Total non-current assets		**89,756**	**77,292**
Current assets			
Contract assets	8	3,339	2,426
Financial assets			
Investments	5(v)	-	1,457
Trade receivables	5(i)	39,700	25,771
Cash and cash equivalents	5(iii)	10,936	7,956
Other bank balances	5(iv)	56	876
Other financial assets	5(ii)	118	535
Other current assets	9	4,909	4,487
Total current assets		**59,058**	**43,508**
Assets held for sale	36	-	4,107
TOTAL ASSETS		**1,48,814**	**1,24,907**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	672	669
Other equity	11	94,704	63,123
Equity attributable to owners of Coforge Limited		**95,376**	**63,792**
Non-controlling interests (''NCI'')	12	1,430	19,498
TOTAL EQUITY		**96,806**	**83,290**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	13(i)	1,167	67
Lease liabilities	13(iii)	2,187	2,735
Trade payables	13(iv)	2,040	1,844
Other financial liabilities	13(v)	4,534	3,653
Employee benefit obligations	15	3,189	1,743
Deferred tax liabilities	6	353	2,184
Other non-current liabilities	16	1,844	1,591
Total non- current liabilities		**15,314**	**13,817**
Current liabilities			
Financial liabilities			
Borrowings	13(ii)	2,830	6,938
Lease liabilities	13(iii)	1,094	964
Trade payables	13(iv)	17,754	9,883
Other financial liabilities	13(v)	7,188	4,554
Employee benefit obligations	15	987	706
Current tax liabilities (net)	14	764	-
Other current liabilities	16	6,077	4,330
Total current liabilities		**36,694**	**27,375**
TOTAL LIABILITIES		**52,008**	**41,192**
Liabilities directly associated with assets held for sale	36	-	425
TOTAL EQUITY AND LIABILITIES		**1,48,814**	**1,24,907**

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Consolidated Statement of Profit and Loss

(All amounts in INR Mn unless otherwise stated)

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
Continuing Operations			
Income			
Revenue from operations	17	1,64,027	1,20,733
Other income	18	732	1,647
Total income		**1,64,759**	**1,22,380**
Expenses			
Purchases of stock-in-trade		65	101
Employee benefits expense	19	92,161	72,241
Professional charges	20	21,918	13,902
Other production expenses	21	12,045	9,149
Finance costs	22	1,686	1,347
Depreciation and amortisation expense	23	6,819	4,276
Net loss on exchange fluctuations	24(a)	1,103	281
Other expenses	24	7,374	8,122
Total expenses		**1,43,171**	**1,09,419**
Profit before exceptional items and tax		**21,588**	**12,961**
Exceptional items	25	2,260	-
Profit before tax		**19,328**	**12,961**
Income tax expense:	26		
Current tax		5,024	4,033
Deferred tax		(2,441)	(707)
Total tax expense		**2,583**	**3,326**
Profit for the year from continuing operations		**16,745**	**9,635**
Profit/(Loss) after tax for the year from discontinued operations		702	(274)
Profit for the year		**17,447**	**9,361**
Other comprehensive income			
Items that may be reclassified to profit or loss			
Fair value changes on derivatives designated as cash flow hedge, net		(2,419)	(128)
Exchange differences on translation of foreign operations		2,172	345
Income tax relating to items that will be reclassified to profit or loss		570	35
		323	252
Items that will not be reclassified to profit or loss			
Remeasurement of post - employment benefit obligations (expenses) / income		(69)	221
Income tax relating to items that will not be reclassified to profit or loss		(8)	(58)
		(77)	163
Other comprehensive income for the year, net of tax		**246**	**415**
Total comprehensive income for the year		**17,693**	**9,776**
Profit is attributable to:			
Owners of Coforge Limited		15,557	8,121
Non-controlling interests		1,890	1,240
		17,447	9,361
Other comprehensive income is attributable to:			
Owners of Coforge Limited		102	333
Non-controlling interests		144	82
		246	415
Total comprehensive income is attributable to:			
Owners of Coforge Limited		15,659	8,454
Non-controlling interests		2,034	1,322
		17,693	9,776
Earnings per equity share of INR 2 each (Previous year INR 2 each) (Refer note 10) attributable to owners of Coforge Limited (Refer note 42):			
For Continuing Operations:			
Basic earnings per share		44.35	25.43
Diluted earnings per share		43.83	25.23
For Discontinued Operations:			
Basic earnings per share		2.09	(0.83)
Diluted earnings per share		2.07	(0.82)
For Continuing and Discontinued Operations			
Basic earnings per share		46.44	24.60
Diluted earnings per share		45.90	24.41

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Consolidated Statement of Changes in Equity

(All amounts in INR Mn unless otherwise stated)

a. Equity Share Capital

Particulars	Number	Amount
As at April 1, 2024	**30,91,04,960**	**618**
Issue of Shares	2,52,89,320	51
As at March 31, 2025	**33,43,94,280**	**669**

Particulars	Number	Amount
As at April 1, 2025	**33,43,94,280**	**669**
Issue of Shares	14,16,657	3
As at March 31, 2026	**33,58,10,937**	**672**

b. Other Equity

Description	Other Equity										
	Reserves and Surplus						Other comprehensive income		Total other equity	Non-controlling interest	Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Employee stock option Reserve	General Reserves	Retained Earnings	Cash Flow Hedging Reserve	Foreign Currency Translation Reserve			
Balance at April 1, 2024	**11**	**36**	**1,909**	**420**	**2,057**	**29,373**	**9**	**1,833**	**35,648**	**1,003**	**36,651**
Profit for the year	-	-	-	-	-	8,121	-	-	8,121	1,240	9,361
Other comprehensive income	-	-	-	-	-	114	(92)	312	334	82	416
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**8,235**	**(92)**	**312**	**8,455**	**1,322**	**9,777**
Transferred from Employee Stock Option Reserve on exercise of stock options (ESOP)	-	-	300	(300)	-	-	-	-	-	-	-
Tax benefit on share based payment# (Refer note 40)	-	-	-	-	-	360	-	-	360	-	360
Shares based payments expense (Refer note 40(b))	-	-	-	1,695	-	-	-	-	1,695	5	1,700
Dividend paid	-	-	-	-	-	(4,980)	-	-	(4,980)	-	(4,980)
Change in fair value of NCI	-	-	-	-	-	(17)	-	-	(17)	-	(17)
Derecognition of NCI to financial liability	-	-	-	-	-	-	-	-	-	(1)	(1)
NCI arising from acquisition of subsidiary (Refer note 35)	-	-	-	-	-	-	-	-	-	18,766	18,766
Acquisition of non-controlling interests	-	-	-	-	-	(3)	-	-	(3)	(1,476)	(1,479)
Dividend from subsidiary	-	-	-	-	-	-	-	-	-	(121)	(121)
Equity share issue through qualified institutions placement (net of expenses) (refer note 10)	-	-	21,965	-	-	-	-	-	21,965	-	21,965
Balance as at March 31, 2025	**11**	**36**	**24,174**	**1,815**	**2,057**	**32,968**	**(83)**	**2,145**	**63,123**	**19,498**	**82,621**

Coforge Limited
(CIN: L72100HR1992PLC128382)

Consolidated Statement of Changes in Equity

(All amounts in INR Mn unless otherwise stated)

Description	Other Equity											
	Reserves and Surplus						Other comprehensive income		Shares pending issuance	Total other equity	Non-controlling interest	Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Employee stock option Reserve	General Reserves	Retained Earnings	Cash Flow Hedging Reserve	Foreign Currency Translation Reserve				
Balance at April 1, 2025	**11**	**36**	**24,174**	**1,815**	**2,057**	**32,968**	**(83)**	**2,145**	**-**	**63,123**	**19,498**	**82,621**
Profit for the year	-	-	-	-	-	15,557	-	-	-	15,557	1,890	17,447
Other comprehensive income	-	-	-	-	-	(65)	(1,819)	1,986	-	102	144	246
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**15,492**	**(1,819)**	**1,986**	**-**	**15,659**	**2,034**	**17,693**
Transferred from Employee Stock Option Reserve on exercise of stock options (ESOP)	-	-	1,170	(1,170)	-	-	-	-	-	-	-	-
Shares based payments expense (Refer note 40(b))	-	-	-	1,909	-	-	-	-	-	1,909	-	1,909
Dividend paid	-	-	-	-	-	(5,291)	-	-	-	(5,291)	-	(5,291)
Change in fair value of NCI	-	-	-	-	-	(30)	-	-	-	(30)	-	(30)
Derecognition of NCI to financial liability	-	-	-	-	-	-	-	-	-	-	(3)	(3)
Proceeds from employees for exercise of employee stock options	-	-	41	-	-	-	-	-	-	41	-	41
Dividend from subsidiary	-	-	-	-	-	-	-	-	-	-	(154)	(154)
FCTR released to profit/loss on account of sale of subsidiary	-	-	-	-	-	-	-	(637)	-	(637)	-	(637)
Disposal of Non-Controlling Interest [Refer note 35(C)]	19,920	-	-	-	-	-	-	-	25	19,945	(19,945)	-
Others	-	-	-	-	-	(15)	-	-	-	(15)	-	(15)
Balance as at March 31, 2026	**19,931**	**36**	**25,385**	**2,554**	**2,057**	**43,124**	**(1,902)**	**3,494**	**25**	**94,704**	**1,430**	**96,134**

#In certain jurisdictions, the Group is entitled to tax benefit on share based payment, over and above the share based payment expense recorded. Such tax benefit is included in equity under the head " Tax benefit on share based payment".

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Consolidated Statement of Cash Flows

(All amounts in INR Mn unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Profit before tax after exceptional items		
From Continuing Operations	19,328	12,961
From Discontinued Operations	702	(425)
Adjustments for		
Depreciation and amortisation expense	6,819	4,683
Changes in contingent consideration payable on business combination	(346)	-
(Gain) / Loss on discontinued operations	(702)	-
(Gain) / loss on disposal of property, plant and equipment (net)	(3)	(211)
Interest and finance charges	1,581	1,305
Employee share-based payment expense	1,909	1,700
Allowance for doubtful debts - trade receivables and contract assets	340	68
Interest income	(334)	(846)
Unwinding of discount - finance income	(371)	(216)
	8,893	6,483
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(15,516)	(7,425)
(Increase)/Decrease in other financial assets	1,020	(450)
(Increase)/Decrease in other assets	685	(3,733)
Increase/(Decrease) in employee benefit obligations	1,523	511
Increase/(Decrease) in trade payables	6,097	1,680
Increase/(Decrease) in other liabilities	(430)	6,728
Cash used from operations	**(6,621)**	**(2,689)**
Income taxes paid	(4,385)	(3,959)
Net cash inflow from operating activities	**17,917**	**12,371**
Cash flow from investing activities		
Purchase of property, plant and equipment	(7,425)	(6,144)
Proceeds/Advance from sale of property, plant and equipment	1,474	572
Proceeds from sale of Subsidiary, net of transaction expenses	2,998	-
Acquisition of a subsidiary / operations, net of cash acquired (Refer note 35)	(3,206)	(20,810)
Proceeds from sale of current investments	1,551	1,185
Interest received on bank deposits	260	714
Net cash (outflow) from investing activities	**(4,348)**	**(24,483)**
Cash flow from financing activities		
Proceeds from issue of shares (including securities premium)	3	22,015
Purchase of additional stake in subsidiaries (Refer note 36)	(114)	(184)
Proceeds from borrowings	1,976	6,039
Repayment of borrowings	(5,154)	(3,716)
Payment of principal portion of lease liabilities	(1,048)	(866)
Interest paid	(1,169)	(1,438)
Dividends paid to the NCI	(154)	(121)
Dividends paid to the Company's shareholders	(5,277)	(4,976)
Net cash (outflow)/ inflow from financing activities	**(10,937)**	**16,753**
Net increase in cash and cash equivalents	2,632	4,641
Cash and cash equivalents at the beginning of the financial year	7,956	3,213
Effects of exchange rate changes on cash and cash equivalents	348	102
Cash and cash equivalents at the end of the financial year	**10,936**	**7,956**
Cash and Cash Equivalents comprise of:		
Cheques, drafts on hand	1	295
Balances with banks	6,550	6,468
Fixed deposit accounts (less than 3 months original maturity)	4,385	1,193
Total [Refer note 5(iii)]	**10,936**	**7,956**
Cash and Cash Equivalents relates to:		
Continued operations	10,936	7955
Discontinued operations (Refer note 36)	-	1
Total	**10,936**	**7,956**

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

Coforge Limited
(CIN: L72100HR1992PLC128382)

Notes to the Consolidated Financial Statements

A. Background

Coforge Limited ("the Company") (CIN:L72100HR1992PLC128382) having its registered office at Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Gurugram, Palam Road, Haryana, India, 122015, is a Company limited by shares, incorporated and domiciled in India. With effect from February 12, 2025 , the Company changed Registered Office from the National Capital Territory of Delhi to the State of Haryana. The Company delivers services around the world directly and through its network of subsidiaries and overseas branches (collectively known as "the Group"). The Group is rendering Information Technology/ Information Technology Enabled Services ("IT / ITES") across various geographies viz Americas, Europe, Middle East and Africa, India and Asia Pacific; and is engaged in Application Development & Maintenance, Managed Services, Cloud Computing and Business Process Outsourcing to organizations in a number of sectors viz. Financial Services, Insurance, Travel, Transportation & Logistics, Manufacturing & Distribution and Government. The Company is a public listed company and is listed on Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). These Consolidated financial statements were approved for issue in accordance with a resolution of the Board of Directors on 5 May 2026.

B. Basis of preparation of Consolidated financial statements

(i) Compliance with Ind AS

The Consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated financial statements.

(ii) Historical cost convention

The Consolidated financial statements have been prepared on a historical cost, accrual and going concern basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) and put option liability that are measured at fair value;
- defined benefit plans - plan assets measured at fair value [Refer note 1 (o)]; and
- share-based payments [refer note 1(o)]

C. Use of Estimates and judgements

The preparation of Consolidated financial statements in conformity with Ind AS requires the management to make estimates, assumptions and judgements that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the consolidated financial statements. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Group may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to allowance for uncollectable trade and contract assets, impairment of goodwill and business combination. Actual results could differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and represent management's best estimate.

Other areas involving critical estimates and judgements are:

The preparation of Consolidated financial statements requires the use of accounting estimates which, by definition, may not equal the actual results. Management also needs to exercise judgment in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Consolidated financial statements.

Areas involving critical estimates and judgments are:

- Impairment of Goodwill and intangible assets

Goodwill and intangible assets are tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGUs) is less than its carrying amount. For the impairment testing, goodwill is allocated to the CGU or groups of CGUs which benefit from the synergies of the acquisition or combination of CGU on account of realignment of business and which represent the lowest level at which goodwill is monitored for internal management purposes. However, such cannot be larger than an operating segment as defined in Ind AS 108 Operating Segments before aggregation. The recoverable amount of CGUs is determined based on higher of value-in use and fair value less cost to sell. Key assumptions in the cash flow projections are prepared

based on current economic conditions and comprises estimated long term revenue growth rates, weighted average cost of capital and estimated operating margins.

- Impairment of trade receivables

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Group's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period. The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

- Business combination:

In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations. [Refer note 1(r)].

- Revenue recognition:

Revenue from fixed-price contracts is recognised over time using the percentage-of-completion method, based on the proportion of costs incurred to total estimated costs. Management estimates the cost-to-complete for each contract, which forms the basis for measuring progress towards satisfaction of performance obligations. The Group applies significant judgement in identifying performance obligations, determining the transaction price, allocating the transaction price to distinct performance obligations, and assessing whether such obligations are satisfied at a point in time or over time. Judgements relating to revenue recognition for principal vs agent and assessment of any significant financing component, are disclosed in Note 1(b) and Note 17.For contracts with outcome-based fees, revenue is recognised based on the estimated probability of achieving the specified outcomes. Such probability assessments are determined at contract inception and reassessed periodically based on the latest available information.

- Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. (Refer note 1(k))

- Defined benefit plans and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

D Basis of consolidation

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Goodwill arising on acquisition of control is determined as per the business combination accounting policy [Refer note 1(r)]. The Group combines the Consolidated financial statements of the parent and its subsidiaries line by line by adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies / different accounting period end of subsidiaries have been changed where necessary to ensure consistency with the policies / accounting period adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of financial position, respectively.

(ii) Changes in ownership interests

The Group treats transactions with non - controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and fair value of any consideration paid or received is recognized within equity.

When the Group ceases to consolidate a subsidiary because of a loss of control, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purpose of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income are reclassified to profit or loss. Any investment retained is recognised at fair value.

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1 Material accounting policies

a Foreign currency translation

(i) Functional and presentation currency

Items included in the Consolidated financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). For each entity, the Group determines the functional currency and items included in the Consolidated financial statements of each entity are measured using that functional currency. Consolidated financial statements of the Group are presented in Indian Rupee (INR/Rs.), which is the parent Company's functional and the Group's presentation currency.

(ii) Transactions & Balances

All foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the daily rate which approximately equals to exchange rate at the transaction date.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the end of the accounting period at month-end closing rate. Exchange difference on restatement as well as settlement of monetary items are recognized in the Statement of Profit and Loss.

(iii) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of the balance sheet

- income and expenses are translated at the monthly average rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and

Notes to the Consolidated Financial Statements

- all resulting exchange differences are recognized in other comprehensive income.

  When a foreign operation is sold/wound up, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale/winding up.

  Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rates.

(b) Revenue from operations

The Group derives revenues primarily from business, Information Technology services comprising of software development and related services, consulting and package implementation and from the licensing of software products offerings ("together called as software related services"). The Group's arrangements with customers for software related services are time-and-material, fixed-price, fixed capacity / fixed monthly, transaction based or multiple element contracts involving supply of hardware or software with other services. The Group classifies revenue from sale of it's own licenses and revenue from contracts where sale of hardware is a distinct performance obligation as Sale of products and the remaining software related services as Sale of services.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. The Group presents revenues net of indirect taxes in its statement of Profit and loss.

In case of arrangement involving resale of third-party products or services, the Group evaluates whether the Group is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Group first evaluates whether the Group controls the good or service before it is transferred to the customer. If Group controls the good or service before it is transferred to the customer, the Group is the principal; if not, the Group is the agent.

In case of multiple element contracts, at contract inception, the Group assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Group applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Group allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Group is unable to determine the stand-alone selling price the Group uses third-party prices for similar deliverables or the Group uses expected cost-plus margin approach in estimating the stand-alone selling price.

The Group generates revenue by providing infrastructure as a service for customers. Under these services, the customers do not take possession of software or hardware used to provide the services. These are committed service arrangements that provides customers with access to cloud computing capacity over a specified duration. Revenue in such cases is recognized rateably over the contract period.

In contracts involving outcome-based fee for the services delivered over the contract period, revenue is recognised by the Group using expected cost-plus margin approach based on estimated consideration for the contract period basis success probability of the outcome at the end of each reporting period.

Method of revenue recognition

Revenue on time-and material contracts are recognized over time as the related services are performed.

Revenue from fixed-price, fixed-capacity and fixed monthly contracts, where the performance obligations are satisfied over time, is recognized as per the percentage-of completion method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Group is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of income in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

Revenue from transaction based contracts is recognised at the amount determined by multiplying transaction rate to actual transactions taking place during a period.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Contract balances

Revenues in excess of invoicing are treated as contract assets while invoicing in excess of revenues are treated as contract liabilities. The Group classifies amounts due from customer as receivable or contract assets depending on whether the right to consideration is unconditional. If only the passage of time is required before payment of the consideration is due, the amount is classified as receivable. Otherwise, such amounts are classified as contract assets.

Contract costs

Incremental costs of obtaining a contract and costs incurred in fulfilling a contract with customer are recognised as contract costs assets and amortized over the term of the contract on a systematic basis. The Group pays deal bonus to its employees for contract with customers in accordance with Group's policy which is classified as cost to obtain a contract. The deal bonus is amortized over the term of the contract on a systematic basis is included as part of employee benefits expense.

Others

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch-up basis. Services that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Group accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Group estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Group may be entitled and when it is highly probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

In assessing whether variable consideration is constrained, the Group considers:

- its historical experience with similar contracts and customers;
- the range of possible outcomes and likelihood of occurrence;
- the extent to which the amount is subject to factors outside the Company's control, such as customer acceptance or performance by third parties;
- contract terms relating to performance incentives and penalties; and
- the expected timing of resolution of uncertainties.

The Group assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As practical expedient, the Group does not adjust the consideration for the effects of a significant financing component if the period between the transfer of the promised good or service and the payment is one year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist. Refer note 17

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(c) Income Taxes

Tax expense comprises current tax expense and deferred tax.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries (including branches) operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the Consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and branches where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and branches where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Current tax and deferred tax are recognized in statement of profit or loss, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity. In this case, the tax is also recognized in Other Comprehensive Income or directly in equity, respectively.

Minimum Alternate Tax (MAT) paid as per Indian Income Tax Act, 1961 is in the nature of unused tax credit which can be carried forward and utilised when the Group will pay normal income tax during the specified year. Deferred tax assets on such tax credit are recognised to the extent that it is probable that the unused tax credit can be utilised in the specified future year based on the internal projections of the Management. The net amount of tax recoverable from the taxation authority is included as part of the deferred tax assets in the Consolidated financial statements.

(d) Leases

The Group as a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contact involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

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At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liabilities for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liabilities adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The lease liabilities is initially measured at amortized cost at the present value of the future lease payments.

Lease liabilities and ROU asset have been separately presented in the consolidated statement of financial position and lease payments have been classified as financing cash flows.

(e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities in the consolidated statement of financial position.

(f) Investments and other financial assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset, except Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

Amortized cost: A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

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b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This category is the most relevant to the entity. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVOCI): A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through profit or loss: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL.

However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency, however no such designation has been made. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(b) Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The entity makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the entity decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the entity may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a entity of similar financial assets) is primarily derecognised (i.e. removed from the entity's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The entity has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the entity has transferred substantially all the risks and rewards of the asset, or (b) the entity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the entity continues to recognise the transferred asset to the extent of the entity's continuing involvement. In that case, the entity also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the entity has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the entity could be required to repay.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the entity applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Trade receivables, unbilled revenue/ contract assets or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

c) Financial assets that are debt instruments and measured as at FVTOCI

The entity follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and The application of simplified approach does not require the entity to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. ECL is the difference between all contractual cash flows that are due to the entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:
- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

As a practical expedient, the entity uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables and contract assets. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for contractual revenue receivables (ECL) is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the entity does not reduce impairment allowance from the gross carrying amount.

(g) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

(ii) Subsequent measurement

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has designated balance sheet hedge / derivative at fair value through profit and loss. The Group has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

(i) Other Income

Interest income

Interest income is recognized using effective interest rate method taking into account the amount outstanding and the rate of Interest applicable.

Dividends

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.

Government incentives

Government incentives are recognized where there is reasonable assurance that the incentive will be received and all attached conditions have been complied with. The incentives received under the schemes are recorded as other income.

(j) Derivatives and hedging activities

The Group uses derivative financial instruments viz. forward currency contracts to hedge its exposure to foreign currency risk in forecast transactions, receivables and firm commitments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss.

Cash flow hedges

For the purpose of hedge accounting, cash flow hedges are designated when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment. At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Group's risk management objective and strategy for undertaking hedge, the hedging/ economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

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The Group uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments.

The effective portion of the gain or loss on the hedging instrument is recognised in OCI and accumulated in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.

Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the forecast sale occurs.

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to statement of profit and loss.

Fair Value Hedge

For the purpose of hedge accounting, fair value hedges are designated when hedging the exposure to changes in the fair value of a recognized asset, liability, or an unrecognized firm commitment that is attributable to a particular risk and could affect profit or loss.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting, along with the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedged item, the nature of the risk being hedged, and the method by which the hedge effectiveness will be assessed.

The hedging instrument should be expected to be highly effective in offsetting changes in the fair value of the hedged item attributable to the hedged risk, and the effectiveness should be assessed on an ongoing basis.

Changes in the fair value of the designated hedging instrument are recognized immediately in profit or loss, along with any changes in the fair value of the hedged item that are attributable to the hedged risk. The adjustment to the carrying amount of the hedged item for which the effective portion of the hedge has been recognized is included in the income statement in the same line item as the hedged item.

The Group discontinues hedge accounting when the hedging instrument expires, is sold, terminated, or exercised, or when the hedge no longer meets the criteria for hedge accounting. In such cases, any remaining fair value adjustment to the carrying amount of the hedged item is amortized to profit or loss over the period to maturity of the hedged item. If the hedged item is derecognized, the unamortized fair value adjustment is recognized immediately in profit or loss.

(k) Property, plant and equipment

Freehold land is carried at historical cost less impairment losses, if any. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation less impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. Such cost also includes the cost of replacing part of the plant and equipment if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income/expenses as applicable.

The cost of assets not ready for used before balance sheet date are disclosed under capital work in progress. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets. The estimates of useful lives of the assets are as follows:

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Asset	Useful life
Buildings	60 years
Plant and Machinery:	
Computers and peripherals	2-5 years
Assets for data center	5 years
Office Equipment	5 years
Other assets	3-15 years
Furniture and Fixtures	4-10 years
Leasehold improvements	3 years or lease period whichever is lower
Vehicles	8 years

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets may differ from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

(l) Intangible assets

(i) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortized but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity / operations include the carrying amount of goodwill relating to the entity / operations sold.

Goodwill is allocated to Cash-Generating Units (CGU) or group of CGUs for the purpose of impairment testing. The allocation is made to those cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The CGU are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the acquired business / operations. In case the acquired business/operations are spread across multiple operating segments, the Goodwill as well as other assets of the CGU are further allocated to ensure that goodwill impairment testing does not cross limits of an operating segments

(ii) Brand, Customer Relationships and other rights

Separately acquired patents and copyrights are shown at historical cost. Non-Compete, Brand and Customer relationship acquired in a business combination are recognized at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortization and impairment losses.

(iii) Computer software

Costs associated with maintaining software programs are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognized as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use
- Management intends to complete the software and use or sell it
- There is an ability to use or sell the software
- It can be demonstrated how the software will generate probable future economic benefits
- Adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- The expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalized as part of the software include employee costs and an appropriate portion of relevant overheads.

During the period of development, the asset is tested for impairment annually. Capitalized development costs are recorded as intangible assets and amortized from the point at which the asset is available for use.

The external computer software acquired separately are measured on initial recognition at cost. After initial recognition/ capitalisation, all software are carried at cost less accumulated amortization and impairment losses, if any.

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(iv) Research and development

Research expenditure and development expenditure that do not meet the criteria in (iii) above are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

(v) Amortization methods and periods

The Group amortizes intangible assets with a finite useful life using the straight-line method over the following periods:

Internally developed software	3-5 years
Computer software - external	3 years
Non - compete fees	3-6 years
Brand	10 years
Customer Contract/ Relationships	5-10 years
Patents	3-21 years

Contract specific software are amortized over the duration of contract agreed with customer. The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

(vi) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. For other non-financial assets, including property, plant and equipment, ROU assets and intangible assets having finite useful lives, the Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal or value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Group bases its impairment calculation on most recent budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss under the head depreciation and amortisation expense.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount.

(m) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time, that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. The Group has not capitalised any material borrowing costs.

Other borrowing costs are expensed in the period in which they are incurred.

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(n) Provisions and contingent liabilities

Provisions for legal claims and service warranties are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement (recognised only if realisation is virtually certain). If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting the future obligations under the contract. The provision is measured at present value of the lower of the expected cost of termination the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognizes any impairment loss on the assets associated with the contract to the statement of profit and loss.

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognised; however, their existence is disclosed in the Consolidated financial statements.

(o) Employee benefit obligations

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields on government bonds at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements comprising of as a result of experience adjustments and changes in actuarial assumptions are recognised immediately in the statement of profit and loss in the period in which they occur.

(iii) Post - employment obligations

Defined benefit plans:

Provident Fund

Employees Provident Fund contributions are made to a Trust administered by the Group. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year. The contributions made to the trust are recognised as plan assets. The defined benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. If the interest earnings and cumulative surplus of Trust are less than the present value of the defined benefit obligation the interest shortfall is provided for as additional liability of employer and charged to the statement of profit and loss.

Gratuity

Gratuity is a post employment defined benefit plan. The liability recognized in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the Balance Sheet date less fair value of plan assets. The Group's liability is actuarially determined (using the projected unit credit method) at the end of each year. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Past service costs are recognised in profit or loss on the earlier of:

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- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Defined contribution plan:

Superannuation

The Group makes defined contribution to a Trust established for this purpose. The Group has no further obligation beyond its monthly contributions. The Group's contribution towards Superannuation Fund is charged to Statement of Profit and Loss on accrual basis.

Overseas Employees

In respect of employees of the overseas branches where ever applicable , the Group makes defined contributions on a monthly basis towards the retirement saving plan which are charged to the Statement of Profit and Loss on accrual basis.

(iv) Share-based payments

Share-based compensation benefits are provided to employees via the Coforge Employee Stock Option Plan 2005.

Equity settled employee stock options

The fair value of options granted under Employee Stock Option Plan is recognized as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time)

The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

(p) Dividends

Dividend to shareholders is recognised as a liability and deducted from equity, in the year / period in which the dividends are approved by the shareholders.

(q) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Group
- By weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account.

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(r) Business combinations

Business combinations are accounted for using the acquisition method other than business combinations of entities under common control. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

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At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Liability for non-controlling interests

Liability for put option issued to non-controlling interests which do not grant present access to ownership interest to the Group is recognised at present value of the redemption amount and is reclassified from equity. At the end of each reporting period, the non-controlling interests subject to put option is derecognised and the difference between the amount derecognised and present value of the redemption amount, which is recorded as a financial liability, is accounted for as an equity transaction.

(s) Non-current assets held for sale

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

(t) Fair value measurements

The Group measures financial instruments, such as investment in mutual funds and derivatives, at fair value at each balance sheet date. The Group also measures assets and liabilities acquired in business combination at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

(u) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(v) Rounding of amounts

All amounts disclosed in the Consolidated financial statements and notes have been rounded off to the nearest millions, unless otherwise stated.

2 Recent Accounting Pronouncements

New and amended standards adopted by the Group

(i) In May 2025, MCA notified amendments to Ind AS 21– The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current. The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8.The amendments do not any impact on the Group's consolidated financial statements.

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(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

This amendment is not applicable to the Company, as the Company has not entered into any supplier finance arrangements

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025.

The Group has considered the amendments and has made adequate disclosures in the Group's consolidated financial statements.

Standards notified but not yet effective

There are no standards that are notified and not yet effective as on the date.

3 Property, plant and equipment

Particulars	Freehold Land	Buildings	Plant and Machinery - Computers and Peripherals	Plant and Machinery - Assets for data center	Plant and Machinery -Office Equipment	Plant and Machinery - Others	Furniture and Fixtures	Lease Hold Improvements	Vehicles*	Total	Capital work in progress
Gross carrying amount											
As at April 1, 2024	111	2,713	2,973	-	236	946	710	289	937	8,915	232
Addition pursuant to acquisition of subsidiary during the year	-	16	93	-	14	36	13	23	-	195	-
Additions	-	-	815	2,548	14	168	104	489	388	4,526	383
Disposals	-	(152)	(207)	-	(34)	(88)	(35)	(52)	(184)	(752)	(591)
Translation Adjustment	-	-	61	(6)	3	3	4	4		69	-
As at March 31, 2025	**111**	**2,577**	**3,735**	**2,542**	**233**	**1,065**	**796**	**753**	**1,141**	**12,953**	**24**
Accumulated depreciation											
As at April 1, 2024	-	374	2,377	-	181	598	550	149	216	4,445	-
Depreciation charge for the year	-	46	563	96	19	89	53	190	127	1,183	-
Disposals	-	(27)	(204)	-	(32)	(87)	(35)	(52)	(85)	(522)	-
Translation Adjustment	-	-	70	-	2	2	3	2	-	79	-
As at March 31, 2025	**-**	**393**	**2,806**	**96**	**170**	**602**	**571**	**289**	**258**	**5,185**	**-**
Less: Assets held for sale	-	-	16	-	-	2	1	-	69	86	
Net carrying amount as at March 31, 2025	**111**	**2,184**	**914**	**2,446**	**63**	**462**	**225**	**464**	**815**	**7,682**	**24**

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(All amounts in INR Mn unless otherwise stated)

Particulars	Freehold Land	Buildings	Plant and Machinery - Computers and Peripherals	Plant and Machinery - Assets for data center	Plant and Machinery -Office Equipment	Plant and Machinery - Others	Furniture and Fixtures	Lease Hold Improvements	Vehicles*	Total	Capital work in progress
Gross carrying amount											
As at April 1, 2025	111	2,577	3,735	2,542	233	1,065	796	753	1,141	12,953	24
Addition pursuant to acquisition of subsidiary during the year	-	-	12	-	4	-	1	-	12	29	-
Additions	-	-	675	5,086	17	13	48	114	248	6,201	208
Disposals/transfers	-	-	(182)	(2,840)	(26)	(62)	(54)	(149)	(153)	(3,466)	(199)
Translation Adjustment	-	-	154	588	9	9	21	25	6	812	-
As at March 31, 2026	**111**	**2,577**	**4,394**	**5,376**	**237**	**1,025**	**812**	**743**	**1,254**	**16,529**	**33**
Accumulated depreciation											
As at April 1, 2025	-	393	2,806	96	170	602	571	289	258	5,185	-
Depreciation charge for the year	-	46	584	1,491	28	79	49	237	148	2,662	-
Disposals/transfers	-	-	(176)	(467)	(39)	(39)	(44)	(148)	(56)	(969)	-
Translation Adjustment	-	-	146	37	9	4	13	14	3	226	-
As at March 31, 2026	**-**	**439**	**3,360**	**1,157**	**168**	**646**	**589**	**392**	**353**	**7,104**	**-**
Net carrying amount as at March 31, 2026	**111**	**2,138**	**1,034**	**4,219**	**69**	**379**	**223**	**351**	**901**	**9,425**	**33**

*Includes vehicles financed through loans Gross Block INR 338 Mn (March 31, 2025 - INR 90 Mn), Net block INR 305 Mn (March 31, 25 - INR 89 Mn); hypothecated in favour of financial institutions / banks against term loans [Refer Note No. 13(i) & 13(ii)]

Capital work in progress aging

Projects in progress	Amounts in Capital work in progress for a period of				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
March 31, 2026	33	-	-	-	33
March 31, 2025	24	-	-	-	24

4 Intangible assets and goodwill

Following are the changes in the carrying value of goodwill and intangible assets for the year ended March 31, 2025:

Particulars	Other Intangible assets							Intangible assets under development	Goodwill
	Acquired software	Internally developed software	Patents	Brand	Customer relationships*	Non-compete fee*	Total		
Gross carrying amount									
As at April 1, 2024	1,258	1,602	10	534	5,703	312	9,419	-	11,738
Addition pursuant to acquisition of subsidiary during the year	-	-	-	-	8,487	423	8,910	-	27,574
Additions	995	708	-	-	-	-	1,703	708	-
Disposals	(45)	-	-	-	-	-	(45)	(708)	-
Translation Adjustment	55	67	-	8	68	3	201		131
As at March 31, 2025	**2,263**	**2,377**	**10**	**542**	**14,258**	**738**	**20,188**	**-**	**39,443**
Accumulated amortization and impairment									
As at April 1, 2024	980	686	7	315	2,789	247	5,024	-	-
Amortization charge for the year	745	402	1	54	1,185	130	2,517	-	-
Disposals	(45)	-	-	-	-	-	(45)	-	-
Translation Adjustment	43	31	-	6	57	1	138	-	-
As at March 31, 2025	**1,723**	**1,119**	**8**	**375**	**4,031**	**378**	**7,634**	**-**	**-**
Less: Assets held for sale	-	1,258	-	-	-	-	1,258		1,013
Net carrying amount as at March 31, 2025	**540**	**-**	**2**	**167**	**10,227**	**360**	**11,296**	**-**	**38,430**

*Refer Note 35

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Following are the changes in the carrying value of goodwill and intangible assets for the year ended March 31, 2026:

Particulars	Other Intangible assets							Intangible assets under development	Goodwill
	Acquired software	Internally developed software	Patents	Brand	Customer relationships*	Non-compete fee*	Total		
Gross carrying amount									
As at April 1, 2025	2,263	2,377	10	542	14,258	738	20,188		39,443
Addition pursuant to acquisition of subsidiary during the year	-	-	-	-	2,976	95	3,071		2,376
Additions	1,746	-	-	-	-	-	1,746		-
Disposals	-	-	-	-	-	-	-		-
Sale of Subsidiary		(2,377)					(2,377)		(1,056)
Translation Adjustment	104	-	1	36	514	33	688		908
As at March 31, 2026	**4,113**	**-**	**11**	**578**	**17,748**	**866**	**23,316**		**41,671**
Accumulated amortization and impairment									
As at April 1, 2025	1,723	1,119	8	375	4,031	378	7,634		-
Amortization charge for the year	1,071	-	1	59	1,700	168	2,999		-
Disposals	-	-	-	-	-	-	-		-
Sale of Subsidiary		(1,119)					(1,119)		
Translation Adjustment	61	-	-	26	256	16	359		-
As at March 31, 2026	**2,855**	**-**	**9**	**460**	**5,987**	**562**	**9,873**		**-**
Net carrying amount as at March 31, 2026	**1,258**	**-**	**2**	**118**	**11,761**	**304**	**13,443**		**41,671**

*Refer Note 35

Impairment tests for goodwill

a) Significant estimate: Key assumptions used for fair value less cost of disposal/ value-in-use calculations

The Group monitors the performance of each acquired business including related goodwill as a separate unit. In certain cases, these businesses fall into more than one Operating Segments. For impairment testing, considering the requirements of Ind AS 36 paragraph 80(b), the goodwill as well as other assets of the acquired businesses, viz. Cigniti, BPS, AdvantageGo, BPM, SF , DPA, ODA, Coforge Heathcare, OptML, Xceltrait, TM Labs and Rythmos have been allocated such that unit for goodwill impairment testing does not exceed an operating segment.

SF and DPA both are engaged in rendering of business IT solutions including consulting and system integration services.

BPM is engaged in business of global business process management. BPS is in the business of providing business process transformation offering digital solutions for the financial services industry.

Cigniti offers end-to-end Digital Assurance and Digital Engineering services to global enterprises across verticals such as Banking and financial services, Health care & life science , Retail, transport, travel and hospitality, and more.

Xceltrait engaged is in the business of providing ServiceNow based implementation services, with specialization in ServiceNow's Financial Services Operations and Customer Service Management modules.

Optml is engaged in Machine Learning as a Service "MLaaS" business.

TM labs is engaged in the ServiceNow ecosystem with modules such as integrated risk management, healthcare, and human resource service delivery.

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Rythmos is engaged in data practice and cloud engineering capabilities with expertise in airlines industry.

Basis the above methodology, given below is an allocation of carrying amount of goodwill to the units (group of units) having significant goodwill in comparison with the Group's total carrying amount of goodwill:

Particulars#	Segment	As at March 31, 2026	As at March 31, 2025
Cigniti	Americas	25,906	25,819
BPS	Americas	6,146	6,131
Rythmos	Americas	1,160	-
TM Labs	APAC	1,717	-
BPM	Americas	682	621
Others*		6,060	5,859
		41,671	**38,430**

There are no intangible assets with indefinite useful life allocated to CGU.

*Others include acquisitions done in prior years and does not include any acquisition of current year.

#Goodwill arising from business combination has been allocated to a cash-generating unit (CGU) in accordance with Ind AS 36, at operating segments level. Such goodwill is tested for impairment annually, as well as whenever there are indications that the CGU's recoverable amount may be lower than its carrying value. The recoverable amount is determined by value in use calculations for all CGUs.

The value in use calculations are based on cash flow projections based on financial budgets approved by management covering a five-year period. Key assumptions used in value in use calculations:

Assumptions	Approach used to determining values [refer note c]
Revenue	Average annual growth rate over the five-year forecast period; based on past performance and management's expectations of market development. These growth rates are further corroborated by annual budgets of the Company.
Budgeted operating margin	Based on past performance and management's expectations for the future.
Pre-tax discount rates	Reflect specific risks relating to the relevant segments and the geographies in which they operate.

Basis above, the following table sets out the key assumptions (approximate) for those CGUs that have significant goodwill allocated to them:

March 31, 2026

Particulars	Segment	Revenue (% annual growth rate)	Budgeted operating margin (%)	Pre-tax discount rate (%)
Cigniti	Americas	14%	19%	14%
BPS	Americas	12%	24%	13%
BPM	Americas	20%	28%	13%
Rythmos	Americas	20%	28%	13%
TMlabs	APAC	15%	23%	12%

March 31, 2025

Particulars	Segment	Revenue (% annual growth rate)	Budgeted operating margin (%)	Pre-tax discount rate (%)
Cigniti	Americas	14%	16%	14%
BPS	Americas	12%	24%	13%
BPM	Americas	10%	18%	13%

Assumptions for goodwill, for segments classified as others are based on revenue growth rates, operating margins and discount rates as applicable for respective CGUs considering the respective services/ geographies.

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b) Significant estimate: impairment charge

The Group has performed impairment testing for the above CGUs and no impairment charge has been identified as at March 31, 2026 and as at March 31, 2025.

c) Significant estimate: Impact of possible changes in key assumptions

The Group has considered and assessed reasonably possible change for other key assumptions and have not identified any reasonable possible change that could cause the carrying amount of any CGU to exceed its recoverable amount. If there is significant deterioration in the operations of this CGU and its expected future cash flows, this may lead to an impairment loss being recognised. Basis the methodology as discussed above, no impairment loss was recognised for the year ended March 31, 2026 and year ended March 31, 2025.

5(i) Trade Receivables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Trade receivables	41,478	8,477	27,136	3,911
Less: Impairment for trade receivables	**(1,778)**	**-**	**(1,365)**	**-**
Total receivables	39,700	8,477	25,771	3,911
Break-up of security details				
Trade receivables considered good - secured	-	-	-	-
Trade receivables considered good - unsecured	39,700	8,477	25,771	3,911
Trade receivables - credit impaired	1,778	-	1,365	-
Total	**41,478**	**8,477**	**27,136**	**3,911**
Impairment for trade receivables	(1,778)	-	(1,365)	-
Total trade receivables	**39,700**	**8,477**	**25,771**	**3,911**
Trade receivables includes amounts yet to be billed to customers and dependent on successful outcome or passage of time (unbilled considered good - unsecured)	6,773	8,477	5,256	3,911

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment						As at March 31, 2026
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	41,659	5,861	538	89	30	-	48,177
(ii) Undisputed Trade Receivables – credit impaired	57	395	-	578	28	720	1,778
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-		-	-	-

Particulars	Outstanding for following periods from due date of payment						As at March 31, 2025
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	24,874	4,472	268	68	-	-	29,682
(ii) Undisputed Trade Receivables – credit impaired	36	514	64	28	44	679	1,365
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-		-	-	-

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No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Refer note 32.

Out of the total trade receivables and contract assets, the Group has one customer with outstanding trade receivables and contract assets of 17% of the total outstanding receivables and contract assets which include amount that shall be realized basis the successful outcome. Pending the achievement of outcome, the revenue for this outcome-based contract has been recognized using cost-plus margin approach and based on estimated consideration for the contract period considering median success probability of the outcome, with efforts being approved by the customer on periodic basis. These outcome-based receivables are expected to be billed and collected over a period of 2 to 4 years based on the successful achievement of outcome as per the contract terms. Refer note 29(b)

5(ii) Other Financial Assets

		As at March 31, 2026		As at March 31, 2025	
		Current	Non- Current	Current	Non- Current
(i)	Financial assets at fair value through OCI				
	Derivatives				
	Foreign exchange forward contracts	7	-	154	-
(ii)	Others at amortised cost				
	Security deposits				
	- Considered Good	95	390	87	457
	Interest accrued on deposits with banks	16	8	25	19
	Long term deposits with bank with remaining maturity period more than 12 months [Refer Note (a) below]	-	582	-	417
	Others	-	-	269	-
Total other financial assets		**118**	**980**	**535**	**893**

(a) Includes INR 582 Mn (Previous year INR 307 Mn) held as margin money by bank against bank guarantees.

5(iii) Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in Current accounts	5,379	5,303
- in EEFC account	1,171	1,165
Deposits with original maturity less than three months	4,385	1,193
Cheques, drafts on hand	1	295
Total Cash and cash equivalents	**10,936**	**7,956**

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the current year and previous year.

Reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows:

Particulars	As at April 1, 2025	Cash Flow during the year			Finance Charges Accrued	Others	As at March 31, 2026
		Proceeds (net)	Payment	Net Cash Flows			
Borrowings	7,005	1,976	(5,154)	(3,178)	-	170	3,997
Dividend Payable (Refer Note 1 below)	32	-	(5,431)	(5,431)	-	5,445	46
Interest on borrowings	66	-	(1,169)	(1,169)	800	321	18
Lease liability (Refer Note 36)	3,699	-	(1,349)	(1,349)	301	630	3,281
Financial liability for future acquisition (Refer note 27(iv)) (Refer Note 1 below)	1,504	-	(141)	(141)	(346)	2,230	3,247

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Particulars	As at April 1, 2024	Cash Flow during the year			Finance Charges Accrued	Others	As at March 31, 2025
		Proceeds (net)	Payment	Net Cash Flows			
Borrowings	4,366	6,039	(3,716)	2,323	-	316	7,005
Dividend Payable (Refer Note 1 below)	25	-	(5,097)	(5,097)	-	5,104	32
Interest on borrowings	320	-	(1,438)	(1,438)	805	379	66
Lease liabilities (Refer Note 36)	2,894	-	(1,143)	(1,143)	277	1,672	3,699
Financial liability for future acquisition (Refer note 27(iv)) (Refer Note 1 below)	245	-	(184)	(184)	-	1,443	1,504

Note 1: Others include interim dividend accrued and financial liability for future acquisition on account of business combination.

5(iv) Other bank balances

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity more than 3 months but less than 12 months	13	847
Unpaid dividend account [Refer Note (a) below]	43	29
	56	**876**

(a) Can be used only to settle unpaid dividend liability.

5(v) Investments

	As at March 31, 2026	As at March 31, 2025
Current		
Valued at fair value through profit and loss		
Investment in bonds, quoted	-	611
Unsecured, considered good		
Investment in debentures, quoted	-	593
Unsecured, considered good		
Investment in mutual funds, quoted	-	253
Unsecured, considered good		
	-	1,457
Aggregate book value of quoted investments	-	1,457
Aggregate market value of quoted investments	-	1,457
Aggregate amount of impairment in value of investments	-	-

		As at March 31, 2026		As at March 31, 2025	
		Units	Amount	Units	Amount
Bonds					
India Grid Trust		-	-	60,000	64
State Bank of India		-	-	15	63
Mahindra & Mahindra		-	-	500	52
Shriram Transport Finance		-	-	2,250	379
Bajaj Finance		-	-	50	53
	A		**-**		**611**
Debentures					
Non-convertible debentures of L & T Finance MLD		-	-	100	119
Non-convertible debentures of Muthoot Finance Ltd		-	-	1,12,000	320
Non-convertible debentures of Bharti Telecom		-	-	1,500	154
	B		**-**		**593**
Mutual Funds					
Bharat Bond ETF		-	-	80,000	118
Aditya Birla Sun Life Low Duration Fund - Growth-Direct Plan		-	-	37,908	27
ICICI Prudential PAMP Asset Allocation Fund (FOF)_Growth		-	-	5,08,023	58
ICICI PLFRAG Medium Term Bond Fund Growth		-	-	11,34,766	50
	C	**-**	**-**		**253**
	(A+B+C)		**-**		1,457

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6 Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets (net)	**6,870**	**5,470**
The balance comprises temporary differences attributable to:		
Tax impact of difference between carrying amount of property, plant and equipment in the financial statements and as per the income tax calculation	(241)	53
Provisions	766	419
Defined benefit obligations	1,442	784
Lease Liabilities	631	725
Minimum alternate tax credit entitlement	4,316	3,730
Deferred tax asset related to fair value loss on derivative instruments not charged in the statement of Profit and Loss but taken to Balance Sheet	600	33
Other items	-	394
Gross deferred tax assets (A)	**7,514**	**6,138**
Tax impact of difference between carrying amount of property, plant and equipment in the financial statements and as per the income tax calculation	-	-
Right-of-use assets	(608)	(668)
Other items	(36)	-
Gross deferred tax liabilities (B)	**(644)**	**(668)**
Net Deferred tax assets (A-B)	**6,870**	**5,470**

Movement in deferred tax assets

Particulars	Opening Balance as at April 1, 2024	Created / disposal on acquisition / divestment	Utilised on ESOPs in US	DTA reversed on account of inter-company transfer of losses	(charged)/credited to profit & loss		Other comprehensive income			At March 31, 2025
					Deferred tax	Current tax [MAT asset recognised/ (utilised)]	Cash flow hedges	Remeasurement of post - employment benefit obligations (expenses) / income	Translation adjustment	
Property, plant and equipment	(17)	11	-	-	59	-	-	-	-	53
Derivatives	(4)	-	-	-	17	-	35	-	(15)	33
Employee benefits	465	115	61	-	201	-	-	(58)	-	784
Provisions	243	-	-	-	176	-	-	-	-	419
Minimum Alternate Tax	3,760	-	-	-	-	(30)	-	-	-	3,730
Lease Liabilities	509	44	-	-	172	-	-	-	-	725
Right of use assets	(454)	(32)	-	-	(182)	-	-	-	-	(668)
Other items	1,081	(47)	(229)	(574)	163	-	-	-	-	394
Total deferred tax assets	**5,583**	**91**	**(168)**	**(574)**	**606**	**(30)**	**35**	**(58)**	**(15)**	**5,470**
Deferred tax liability on Intangible assets*	(466)	(1,819)	-	-	101	-	-	-	-	(2,184)
Total	**5,117**	**(1,728)**	**(168)**	**(574)**	**707**	**(30)**	**35**	**(58)**	**(15)**	**3,286**

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Particulars	Opening Balance as at April 1, 2025	Created / disposal on acquisition / divestment	Utilised on ESOPs in US	DTA reversed on account of inter-company transfer of losses	(charged)/credited to profit & loss: Deferred tax	(charged)/credited to profit & loss: Current tax [MAT asset recognised/ (utilised)]	Other comprehensive income: Cash flow hedges	Other comprehensive income: Remeasurement of post - employment benefit obligations (expenses) / income	Translation adjustment	At March 31, 2026
Property, plant and equipment	53	-	-	-	(294)	-	-	-	-	(241)
Derivatives	33	-	-	-	(68)	-	570	-	65	600
Employee benefits	784	-	(251)	-	935	-	-	(26)	-	1,442
Provisions	419	-	-	-	347	-	-	-	-	766
Minimum Alternate Tax	3,730	-	-	-	-	586	-	-	-	4,316
Lease Liabilities	725	-	-	-	(94)	-	-	-	-	631
Right of use assets	(668)	-	-	-	60	-	-	-	-	(608)
Other items	394	129	(156)	-	(403)	-	-	-	-	(36)
Total	**5,470**	**129**	**(407)**	**-**	**483**	**586**	**570**	**(26)**	**65**	**6,870**
Deferred tax liability on Intangible assets*	(2,184)	(127)	-	-	1,958	-	-	-	-	(353)
Total	**3,286**	**2**	**(407)**	**-**	**2,441**	**586**	**570**	**(26)**	**65**	**6,517**

Notes :

Deferred tax assets and liabilities above have been determined by applying the income tax rates of respective countries. Deferred tax assets and liabilities in relation to taxes payable under different tax jurisdictions have not been offset in financial statements. Accordingly, deferred tax assets of INR 8,475 Mn (Previous year INR 5,470 Mn) and deferred tax liability of INR 1,975 Mn (Previous year INR 2,184 Mn) have been separately disclosed.

*Deferred tax liability on intangible assets pertains to business combination, includes amortisation of INR 195 Mn and reversal of INR 1,611 Mn of deferred tax liability on intangibles pursuant to amalgamation . Refer note 35(C).

7 Income tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Advance Income Tax	-	18,109
Less: Provision for income tax	-	17,990
Total current tax assets	**-**	**119**

8 Contract assets

	As at March 31, 2026	As at March 31, 2025
Contract assets	3,401	2,485
Less: Impairment for contract assets	62	59
Net contract assets	**3,339**	**2,426**

9 Other assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Capital advances	-	21	-	7
Advances other than capital advances	1,208	-	1,203	4
Prepayments	1,605	238	1,713	126
Contract cost (Refer Note (a) below)	2,096	5,542	1,571	5,776
	4,909	**5,801**	**4,487**	**5,913**

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(a) Contract costs include INR 5,198 Mn (Previous year INR 5,381 Mn) as incremental cost of obtaining a contract and INR 2,440 Mn (Previous year INR 1,966 Mn) as cost incurred for fulfilling a contract with customers. There is a corresponding liability of INR 2,407 Mn (Previous year INR 3,031 Mn) as against these contract cost assets lying in other financial liabilities (refer note 13(v)) and other liabilities (refer note 16).

Amortisation of Contract costs is included in Other production expenses INR 585 Mn (Previous year INR 453 Mn), Employee benefits expenses INR 675 Mn (Previous year INR 289 Mn) and Revenue from operations INR 847 Mn (Previous year INR 539 Mn). There is no impairment loss recognised during the current or previous year.

10 Equity share capital

Authorized equity share capital

	Number of shares	Amount
As at April 1, 2024	**38,50,00,000**	**770**
Increase during the year	-	-
As at March 31, 2025	**38,50,00,000**	**770**
Increase during the year (Refer note below)	12,50,00,000	250
Increase during the year on account of amalgamation (Refer note below and 35(C))	18,00,00,000	360
As at March 31, 2026	**69,00,00,000**	**1,380**

(i) Equity shares issued, subscribed and fully paid up

	Number of shares	Amount
As at April 1, 2024	**30,91,04,960**	**618**
Issue of Shares	2,52,89,320	51
As at March 31, 2025	**33,43,94,280**	**669**
Issue of Shares	14,16,657	3
As at March 31, 2026	**33,58,10,937**	**672**

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of INR2 per share. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Board of Directors of the Company, at its meeting held on March 04, 2025, approved a proposal for sub-division / split of every 1 (One) Equity Share of INR 10 (INR Ten only) each into 5 (Five) Equity Shares of INR 2 (INR Two Only) each and the consequent amendment to the Memorandum of Association of the Company subject to the approval of Members of the Company. Further, the Members of the Company has approved the same through postal ballot on April 17, 2025. Further, the Board of Directors at its meeting held on May 05, 2025, approved the Record Date for Split/Sub-division of Equity Shares as June 04, 2025.

During the year ended March 31, 2025, the Company had issued 4,869,565 equity shares [prior to share split] of INR 10 each in Qualified Institutions Placement ('QIP') at an issue price of INR 4,600 per share (including securities premium of INR 4,590 per share) aggregating to INR 22,400 Mn. INR 49 Mn has been adjusted towards Equity Share capital and INR 22,351 Mn has been adjusted towards securities premium (comprises 4,869,565 Equity Shares issued at INR 4,590 per Equity Share) included in 'Securities Premium'. The Holding Company had incurred expenses amounting to INR 386 Mn. towards issuance of equity shares which have been debited to securities premium. The purpose of the offer was acquisition of equity shares in Cigniti Technologies Limited ("Cigniti"), including all associated costs. As at March 31, 2025, the Group has fully utilised the above amount.

Shares reserved for issue under options

Information relating to Employee Stock Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in note 40.

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Increase in Authorised Share Capital

The Board of Directors and the shareholders of the Company, at their respective meetings held on December 26, 2025 and through postal ballot concluded on January 25, 2026, approved the increase in the authorised share capital of the Company by INR 250 Mn (125 Mn equity shares of face value INR 2 each).

Pursuant to the NCLT-approved Scheme of Amalgamation of Cigniti Technologies Limited with the Company (effective April 1, 2025), the authorised share capital of the Company has been increased by INR 360 Mn to facilitate issuance of shares to the shareholders of the transferor company in accordance with the share exchange ratio under the Scheme.

(ii) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	Equity Shares of INR 2 each fully paid			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Motilal Oswal Mid Cap Fund	2,75,68,931	8.21%	3,06,38,300	9.16%
HDFC Mutual Fund	1,96,93,567	5.86%	1,81,50,700	5.43%
Life Insurance Corporation of India	*	*	1,73,81,805	5.20%

*Less than 5% in current year.

Details of shares held by Promoters*

As at March 31, 2026

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% change during the year
NA	Nil	Nil	Nil	Nil

As at March 31, 2025

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% change during the year
NA	Nil	Nil	Nil	Nil

*As defined under The Companies Act 2013

11 Other equity

		As at March 31, 2026	As at March 31, 2025
	Capital reserves (Refer note 35(C))	19,931	11
	Capital redemption reserve	36	36
	Securities premium	25,385	24,174
	Employee stock option	2,554	1,815
	General reserve	2,057	2,057
	Retained earnings	43,124	32,968
	Cash flow hedging reserve	(1,902)	(83)
	Foreign currency translation reserve	3,494	2,145
	Shares pending issuance (Refer note 35(C))	25	-
	Total other equity	**94,704**	**63,123**
(i)	**Capital Reserves**		
	Opening Balance	11	11
	Increase/ decrease during the year (Refer note 35(C))	19,920	-
	Closing Balance	**19,931**	**11**
(ii)	**Capital redemption reserve**		
	Opening Balance	36	36
	Increase/ decrease during the year	-	-
	Closing Balance	**36**	**36**

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		As at March 31, 2026	As at March 31, 2025
(iii)	**Securities premium**		
	Opening Balance	24,174	1,909
	Add: Transferred from Employee Stock Option Reserve on exercise of stock options	1,170	300
	Add: Proceeds from employees for exercise of employee stock options	41	-
	Add: Equity share issue through qualified institutions placement (net of expenses)	-	21,965
	Closing Balance	**25,385**	**24,174**
(iv)	**Employee stock option**		
	Options granted till date	1,815	420
	Less: Transferred to securities premium	(1,170)	(300)
	Add: Share based payment expense	1,909	1,695
	Closing Balance	2,554	1,815
(v)	**General Reserve**		
	Opening Balance	2,057	2,057
	Increase/ decrease during the year	-	-
	Closing Balance	2,057	2,057
(vi)	**Retained Earnings**		
	Opening Balance	32,968	29,373
	Net profit for the year	15,557	8,121
	Add: Remeasurement gains on defined benefit plans	(65)	114
	Add: Tax benefit on share based payment	-	360
	Less: Fair valuation impact on future acquisition liability	(30)	(17)
	Less: Acquisition of non-controlling interests	-	(3)
	Less: Appropriations: Dividend paid	(5,291)	(4,980)
	Closing Balance	**43,124**	**32,968**
(vii)	**Cash Flow Hedging Reserve**		
	Opening Balance	(83)	9
	Increase/ decrease during the year	(1,819)	(92)
	Closing Balance	**(1,902)**	**(83)**
(viii)	**Foreign Currency Translation Reserve**		
	Opening Balance	2,145	1,833
	FCTR released to profit/loss on account of sale of subsidiary	(637)	-
	Increase/ decrease during the year	1,986	312
	Closing Balance	**3,494**	**2,145**

Nature and purpose of reserves

Capital Reserve

During the year, capital reserve has been created on account of disposal of non-controlling interest pursuant to common control merger, as per Appendix C of Ind AS 103 "Business Combinations". Capital Reserve is not freely available for distribution. Refer note 35(C)

Capital redemption reserve

In accordance with section 69 of the Indian Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from general reserve /retained earnings

Securities premium

Securities premium is used to record the premium on issue of shares. The premium is utilized in accordance with the provisions of the Companies Act 2013.

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Employee stock option

The share options outstanding is used to recognize the grant date fair value of options issued to employees under Coforge Employee Stock Option Plan 2005

General reserve

The General Reserve is as per the requirements of Companies Act, 2013 in respect of companies incorporated in India. General reserve, if any, of overseas subsidiaries are included as part of the retained earnings.

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Group.

Cash flow hedging reserve

The Group uses hedging instruments as part of its management of foreign currency risk associated with its highly probable forecasted transactions, i.e., revenue, as described within Note 28. For hedging foreign currency risk, the Group uses Foreign Currency Forward Contracts which are designated as Cash Flow Hedges. To the extent these hedges are effective; the change in fair value of the hedging instrument is recognized in the Cash Flow Hedging Reserve. Amount recognized in the Cash Flow Hedging Reserve is reclassified to profit or loss when the hedged item effects profit and loss, under Revenue from operations.

Foreign currency translation reserve

Exchange differences arising on translation of foreign operations are recognized in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

12 Non-controlling interests

Particulars	Amount
At April 1, 2024	**1,003**
Add : Non-controlling share in the profit for the year	1,322
Add: Shares based payments expense	5
Less: Acquisition of non controlling interest	(1,476)
Less: Derecognition of NCI to Financial liability	(1)
Less: Dividend paid	(121)
At March 31, 2025	**19,498**
Add : Non-controlling share in the results for the year	2,034
Less: Derecognition of NCI to Financial liability	(3)
Less: Dividend paid	(154)
Less: Disposal of Non-Controlling Interest (Refer note 35(C))	(19,945)
At March 31, 2026	**1,430**

13 Financial liabilities

13(i) Non - Current Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured Loans		
Term loans		
From Bank [Refer note (a and c) below]	249	67
Unsecured Loans		
From Bank [Refer note (b) below]	918	-
Total non current borrowings	**1,167**	**67**

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13(ii) Current Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured Loans		
Loan repayable on demand		
From Bank [Refer note (d) below]	2,048	6,919
Current maturities of long term borrowings		
Secured Loans		
Term loans		
From Bank [Refer note (a and c) below]	48	19
Unsecured Loans		
From Bank [Refer note (b) below]	734	-
Total current borrowings	**2,830**	**6,938**

(a) Term loans from Bank- are secured by way of hypothication of the vehicles financed. The loan amounts along with interest are repayable over the period of 39 to 60 months (equal monthly instalments) from the date of sanction of loan. The interest rate on above loans are within the range of 7.90% to 9.05%. per annum.

(b) Term loans from Bank- are backed by way of corporate guarantee from the Parent Company. The loan amounts along with interest are repayable over the period of 36 months from the date of sanction of loan. The interest rate on above loan is 3 months Thai Overnight Repurchase Rate ("THOR")+ 155 basis points per annum.

(c) The carrying amount of assets pledged as security for current and non-current borrowings are disclosed in note 3.

(d) Loan repayable on demand from bank includes working capital in the form of working capital demand loan payable on demand. Interest on Working Capital lines is in the range of 4.92 % to 9.15%. Security charge by way of hypothecation on the Company's entire stock of finished goods and such other movables including book debts, bills whether documentary or clean, outstanding monies, receivable both present and future, in a form and manner satisfactory to the bank.

13(iii) Lease liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Lease liabilities (Refer note 39)	1,094	2,187	964	2,735
	1,094	**2,187**	**964**	**2,735**

13(iv) Trade payables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Trade Payables	17,754	2,040	9,883	1,844
Total trade payables	**17,754**	**2,040**	**9,883**	**1,844**

There are no overdue amount payable to micro enterprises and small enterprises as at March 31, 2026 and March 31, 2025 . This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Group.

No trade payables are due to directors or other officers of the Group either severally or jointly with any other person. Nor any trade payable are due to firms or private companies respectively in which any director is a partner, a director or a member. Refer note 32.

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Trade Payables aging schedule -Outstanding for following periods from due date of payment

March 31, 2026

Particulars	Not yet due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	784	-	-	-	-	784
(ii) Others - Undisputed	5,314	940	38	8	15	6,315
(iii) Unbilled and accruals	12,695	-	-	-	-	12,695
Total	**19,794**					

March 31, 2025

Particulars	Not yet due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	817	-	-	-	-	817
(ii) Others - Undisputed	1,573	977	257	1	3	2,811
(iii) Unbilled and accruals	8,099	-	-	-	-	8,099
Total						**11,727**

13(v) Other Financial liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Capital creditors	176	539	170	-
Unclaimed dividend [Refer note (a) and (b)]	46	-	32	-
Financial liability for future acquisition (Refer note 27 and 35)	1,010	2,237	106	1,398
Other employee benefits payable	3,176	1,559	2,777	2,039
Interest accrued but not Due	18	-	66	-
Others	18	199	1,134	216
Financial liabilities at fair value through OCI				
Derivatives				
Foreign exchange forward contracts	2,744	-	269	-
Total other financial liabilities	**7,188**	**4,534**	**4,554**	**3,653**

(a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2)(c) of the Companies Act, 2013 as at the year end.

(b) Unpaid dividend of INR 43 Mn (Previous year INR 29 Mn) is included in other bank balances (refer note 5(iv)) and INR 3 Mn (Previous year INR 3 Mn) is included in cash and cash equivalents (refer note 5(iii)).

14 Current tax liabilities (net)

	As at March 31, 2026	As at March 31, 2025
Provision for income tax	22,901	-
Less: Advance Income Tax	22,137	-
Total current tax liabilities (net)	**764**	**-**

15 Employee benefit obligations

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Leave Obligations (Refer note i below)	678	872	534	590
Gratuity (Refer note iii below)	309	2,317	172	1,153
Total employee benefit obligations	**987**	**3,189**	**706**	**1,743**

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(i) Leave Obligations

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

The following amounts reflect leave that is expected to be taken or paid within next 12 months:

	As at March 31, 2026	As at March 31, 2025
Current leave obligations expected to be settled within next 12 months	678	534

(ii) Defined contribution plans

The Group makes contribution towards Superannuation Fund, Pension Fund, Employee State Insurance Fund and Overseas Plans (related to the Branches in the United States of America, Ireland, Belgium and Switzerland), being defined contribution plans for eligible employees. The Group has charged the following amount in the Statement of Profit and Loss:

	Year ended March 31, 2026	Year ended March 31, 2025
Amount recognized in the Consolidated Statement of Profit and Loss		
Superannuation fund paid to the Trust	24	21
Contribution plans (outside India)	2,387	1,574
Employees state insurance fund paid to the authorities	17	20
Pension fund paid to the authorities	455	407
Provident Fund paid the authorities	221	198
Total	**3,104**	**2,220**

Defined benefit plans

Employees Provident Fund contributions are made to a Trust administered by the Group. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise. The contributions made to the trust are recognized as plan assets. The defined benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. The expense recognized during the period towards defined benefit plan is as follows:

The Group contributed INR 841 Mn (Previous year INR 761 Mn) during the year to the Trust, which has been charged to Consolidated Statement of Profit and Loss.

	As at March 31, 2026	As at March 31, 2025
(a) Amount of obligation as at the year end is determined as under :		
Description		
Present value of obligation as at the beginning of the year	10,608	8,434
Interest cost	839	749
Current service cost	931	755
Benefits paid	(1,718)	(991)
Plan Participant's Contributions	1,124	1,014
Transfers in/out	1,101	662
Actuarial gain on obligation	(370)	(15)
Present value of obligation as at the end of the year	**12,515**	**10,608**

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	As at March 31, 2026	As at March 31, 2025
(b) Change in Plan Assets :		
Description		
Plan assets at beginning at fair value	10,608	8,434
Return on plan assets	931	749
Employer contributions	839	755
Benefits paid	(1,718)	(991)
Plan Participant's Contributions	1,124	1,014
Transfers in/out	1,101	662
Actuarial loss on plan assets	(440)	(15)
Plan assets at year end at fair value	**12,445**	**10,608**
(c) Amount of the obligation recognised in Consolidated Balance Sheet :		
Description		
Present value of the defined benefit obligation as at the end of the year	12,515	10,608
Fair value of plan assets at the end of the year	12,445	10,608
Liability recognized in the Balance Sheet	70	-
As at the balance sheet date, the defined benefit obligation exceeds the fair value of plan assets, resulting in a net liability of INR70 Mn recognised in the Consolidated Balance Sheet, as compared to a fully funded position in the previous year.		
(d) Principal actuarial assumptions at the Balance Sheet date		
Discount Rate	7.20%	6.72%
Attrition rate	11.57%	11.33%
Return on Assets for Exempt PF Fund	7.20%	6.60%
Long term EPFO Rate	8.25%	8.25%
Description		
Experience Gain/(Loss) adjustments on plan liabilities	(370)	(15)
Experience Gain/(Loss) adjustments on plan assets	(440)	(15)
Expected Contribution to the fund in the next year	944	838

(iii) Gratuity

The Group operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security, 2020. The gratuity plan is a funded plan and the Group makes contributions to recognized funds in India.

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2025

	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
April 1, 2024	**994**	**(58)**	**936**
Addition arising out of business combination	405	(96)	309
Current service cost	333	-	333
Past service cost	(16)	-	(16)
Interest expense/ (income)	84	(10)	74
Total amount recognized in consolidated statement of profit or loss	**401**	**(10)**	**391**
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	-	(2)	(2)
Actuarial changes arising from changes in demographic assumptions	99	-	99
Actuarial changes arising from changes in financial assumptions	(329)	-	(329)
Experience adjustments	10	-	10
Total amount recognized in other comprehensive income	**(220)**	**(2)**	**(222)**
Acquisition/ Divestiture	27	-	27
Employer's Contributions	-	(76)	(76)
Benefits paid	(133)	87	(46)
Exchange difference	6	-	6
March 31, 2025	**1,480**	**(155)**	**1,325**

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Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2026

	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
April 1, 2025	**1,480**	**(155)**	**1,325**
Current Service Cost	427	-	427
Past Service Cost	1,028	-	1,028
Interest expense/ (income)	108	(10)	98
Total amount recognized in statement of profit or loss	**1,563**	**(10)**	**1,553**
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/ (income)	-	(1)	(1)
Actuarial changes arising from changes in demographic assumptions	28	-	28
Actuarial changes arising from changes in financial assumptions	(73)	-	(73)
Experience adjustments	44	-	44
Total amount recognized in other comprehensive income	**(1)**	**(1)**	**(2)**
Acquisition/ Divestiture	4	(91)	(87)
Employer's Contributions	-	(70)	(70)
Benefits paid	(297)	189	(108)
Exchange Fluctuation	15	-	15
March 31, 2026	**2,764**	**(138)**	**2,626**

The net liability disclosed above relates to funded and unfunded plans as follows:

	As at March 31, 2026			As at March 31, 2025		
	India	Outside India	Total	India	Outside India	Total
Present value of defined benefit obligation	2,586	-	2,586	1,368	-	1,368
Fair value of plan assets	(138)	-	(138)	(155)	-	(155)
Net defined benefit obligation	**2,448**	**-**	**2,448**	**1,213**	**-**	**1,213**
Unfunded plans	-	178	178	-	112	112
Total defined benefit obligation	**2,448**	**178**	**2,626**	**1,213**	**112**	**1,325**

Post employment benefits

The significant actuarial assumptions were as follows:

	As at March 31, 2026		As at March 31, 2025	
	India	Others	India	Others
Discount rate	7.16% to 7.22%	1.68% to 6.58%	6.61% to 6.72%	1.83% to 5.70%
Future salary increase	5%	5%	0% to 4.50%	4.00% to 5.00%
Life expectancy (in years)	6.33 to 8.03	4.29 to 8.12	5.45 to 8.43	3.94 to 6.59
Rate of return on plan assets	7.16% to 7.22%	1.68% to 6.58%	6.61% to 6.72%	-

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumptions		Impact on defined benefit obligation			
			Increase in assumption		Decrease in assumption	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount rate	50 Basis Points	50 Basis Points	(73)	(54)	80	49
Salary growth rate	50 Basis Points	50 Basis Points	84	56	(79)	(58)

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognized in the balance sheet.

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The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior year.

The major categories of plan assets are as follows:

	As at March 31, 2026			As at March 31, 2025		
	Quoted	Total	%	Quoted	Total	%
Insurance Companies product	138	138	100%	155	155	100%

The following payments are expected contributions to the defined benefit plan in future years:

	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
March 31, 2026	371	340	1,048	1,701	3,460
March 31, 2025	189	186	804	1,725	2,904

16 Other liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Statutory dues including provident fund and tax deducted at source	3,067	-	2,618	-
Contract liabilities*	3,010	1,844	1,712	1,591
Total other liabilities	**6,077**	**1,844**	**4,330**	**1,591**

*includes advance from customers amounting to INR 6 Mn (Previous Year : INR 166 Mn)

17 Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Sales of products	71	81
Sale of services	1,63,835	1,20,652
Other operating revenue	121	-
Revenue from operations	**1,64,027**	**1,20,733**
Timing of revenue recognition		
Goods transferred at a point in time	192	81
Services transferred over time	1,63,835	1,20,652
Revenue from operations	**1,64,027**	**1,20,733**
Reconciling the amount of revenue recognised in the consolidated statement of profit and loss with the contracted price		
Revenue as per contracted price	1,65,880	1,22,432
Discount (including volume discount) and others	(1,853)	(1,699)
Revenue from operations	**1,64,027**	**1,20,733**

Note (a) : The Group deals in number of software and hardware items whose selling price vary from item to item. In view of voluminous data information relating to major items of sales have not been disclosed in the consolidated financial statements.

Note (b): For the long term contract with customer having outcome based fee, the Group has recognised revenue using percentage completion method basis input method, considering cost incurred as measure of progress for revenue recognition. The Group recognises revenue basis its best estimate of margin over cost and has estimated variable consideration using expected value method basis the past experience of the Group with such customer and similar contracts with other customers. Refer note 5(i)

Note (c) : During the current year, the Group has reclassified the realised hedge gain/ (loss) on settled forward contracts from 'Revenue from operations' to 'Net loss on exchange fluctuations' in accordance with Indian Accounting standard (Ind AS) 8, 'Accounting Policies, Changes in Accounting Estimates and Errors'.

Consequent to the above change Revenue from Operations has increased by INR 226 Mn for previous year with an impact recognised under Net loss on exchange fluctuations.

Comparative figures have been reclassified, wherever necessary, to ensure consistency with the current year's presentation. This reclassification represents a change in presentation only and does not have any impact on the Group's profit before tax, profit after tax, total comprehensive income and retained earnings.

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Payment terms

Majority of the Group's revenue involve payment terms less than one year from the date of satisfaction of performance obligation. However, in case of contracts for grant of right of use for license and long term contracts, payments are due over license/contract period. In these cases, the Group has identified that the contract contains significant financing component. Refer note 5(i)

Disclosures related to revenue from operations

a. Disaggregate revenue information

Refer note 33 for geographical revenue disaggregation. In addition the Group maintain revenue by verticals, service line and Project type:

The tables below presents disaggregated revenues from operations by:

Revenue by Vertical	Year ended March 31, 2026	Year ended March 31, 2025
Banking and financial services	43,351	36,281
Insurance	24,679	21,554
Travel, transportation and hospitality	37,723	22,467
All Others	58,274	40,431
Revenue from operations	**1,64,027**	**1,20,733**

Revenue by Service line	Year ended March 31, 2026	Year ended March 31, 2025
Engineering	72,304	48,679
Cloud and Infrastructure Management	30,227	21,976
Business Process Management	12,898	9,961
Data and Integration	35,206	28,827
Intelligent Automation	13,392	11,290
Revenue from operations	**1,64,027**	**1,20,733**

Revenue by Project type	Year ended March 31, 2026	Year ended March 31, 2025
Time-and-material*	87,017	65,138
Fixed-price**	77,010	55,595
Revenue from operations	**1,64,027**	**1,20,733**

*Includes fixed capacity.

**Comprises fixed monthly, transaction based, outcome based revenue and licensed related contract.

	Year ended March 31, 2026	Year ended March 31, 2025
Particulars pertaining to contract assets [Refer note 8]		
Balance at the beginning	2,426	1,791
Contract assets classified to trade receivable upon billing to customer out of opening contract assets	2,426	1,791
Also refer note 5(ii) for trade receivables and note 16 for contract liability		
Particulars pertaining to contract liabilities (Refer note 16)		
Balance at the beginning	3,137	783
Revenue recognized during the year from opening contract liabilities	1,458	356

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Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in IndAS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis, fixed monthly / fixed capacity basis and transaction basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as of March 31, 2026, other than those meeting the exclusion criteria mentioned above, is INR 92,354 Mn (March 31, 2025 INR 121,640 Mn). These amounts are not adjusted for variable consideration allocated to remaining performance obligation, which are not probable, based on the best estimation by the Group. Out of this, the Group expects to recognize revenue of around INR 17,996 Mn (March 31, 2025 INR 14,257 Mn) within the next one year and the remaining thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment, the occurrence of the same is expected to be remote.

18 Other Income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income from financial assets at amortised cost		
Income earned on QIP funds	-	455
Income on mortgage business	183	177
Discounting income on long term customer contracts	346	153
Interest earned on investments and others	82	125
Profit on Sale/transfer of long term investments	-	5
Income on Financial Investments at fair value through profit and loss	94	116
Finance income	**705**	**1,031**
Government incentives*	4	71
Profit on sale of property, plant and equipment (net)@	3	212
Miscellaneous income**	20	333
Total other income	**732**	**1,647**

*Government incentives includes R&D credit received from UK Government.

@Profit on sale of property, plant and equipment includes profit on consolidation of facilities amounting to Nil (March 31, 2025: INR 209 Mn).

**Miscellaneous income includes income on settlement with a client amounting to Nil (March 31, 2025: INR 253 Mn)

19 Employee benefits expense

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	85,195	66,713
Contribution to provident (and other) funds	3,945	2,981
Employee share-based payment expense (Refer note 40)	1,986	1,731
Gratuity	477	392
Staff welfare expenses	558	424
Total employee benefits expense	**92,161**	**72,241**

20 Professional charges

	Year ended March 31, 2026	Year ended March 31, 2025
Professional charges*	21,918	13,902
	21,918	**13,902**

*'includes sub contractor cost amounting to INR 18,186 Mn (Previous year: INR 10,529 Mn)

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21 Other production expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Other production expenses*	12,045	9,149
	12,045	**9,149**

*including third party license cost

22 Finance costs

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on borrowings	800	871
Bank and financial charges	105	54
Unwinding of discounts	781	422
Total finance costs	**1,686**	**1,347**

23 Depreciation and amortization expense

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment (Refer note 3)	2,662	1,176
Depreciation of right of use assets (Refer note 39)	1,158	985
Amortisation of intangible assets (Refer note 4)	2,999	2,115
Total depreciation and amortization expense	**6,819**	**4,276**

24 Other expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Rent	196	104
Rates and taxes	51	34
Electricity and water	208	240
Communication expenses	396	401
Legal and professional	1,682	2,740
Travelling and conveyance	1,852	1,677
Recruitment expenses	670	557
Insurance premium	311	149
Repairs and maintenance		
- Plant and machinery	474	536
- Buildings	272	140
- Others	223	309
Allowance for doubtful debts - trade receivables and contract assets	340	68
Expenditure towards corporate social responsibilities activities	189	185
Advertisement and publicity expenses	103	112
Business promotion expenses	487	498
Changes in fair value of contingent consideration payable on business combination	(346)	-
Miscellaneous expenses	266	372
Total other expenses	**7,374**	**8,122**

Note (i) : During the current year, the Group has reclassified Net loss on exchange fluctuations, earlier classified as part of other expenses INR 55 Mn in accordance with Indian Accounting standard (Ind AS) 8, 'Accounting Policies, Changes in Accounting Estimates and Errors'. Comparative figures have been reclassified, wherever necessary, to ensure consistency with the current year's presentation. This reclassification represents a change in presentation only and does not have any impact on the Group's profit before tax, profit after tax, total comprehensive income and retained earnings.

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24 (a) Net loss on exchange fluctuations

	Year ended March 31, 2026	Year ended March 31, 2025
Net loss on exchange fluctuations [Refer note 17(c) and 24(i)]	1,103	281
Total	**1,103**	**281**

25 Exceptional Item

	Year ended March 31, 2026	Year ended March 31, 2025
Exceptional Item	2,260	-
Total	**2,260**	**-**

1) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment.

The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. The Company has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by INR 1,148 Mn.

Considering that the enactment of the Labour Codes is non-recurring in nature, the Company has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the consolidated financial statements for the year ended March 31, 2026. The Group continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the measurement of liabilities pertaining to employee benefits.

2) Subsequent to the reporting date, the Parent Company completed the acquisition of 100% equity interest in Encora US Holdco, Inc. and Encora Holdings Limited (Cayman) ("Encora") on 23 April 2026, pursuant to the necessary approvals from regulatory and statutory authorities. The Company has recognised a provision of INR 667 Mn towards legal and professional expenses in connection with the proposed acquisition. Refer note 45 for more details.

3) Includes legal cost amounting to INR 445 Mn (Previous year: Nil) incurred with respect to litigation with customer. Refer note 37(iii) for more details.

26 Income tax expense

This note provides an analysis of the group's income tax expense, shows amounts that are recognized directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the group's tax positions.

(a) Income tax expense

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax on operating profits of the year	5,312	3,989
Adjustments for current tax of prior year	148	14
Decrease / (increase) in MAT	(436)	30
Total current tax expense	**5,024**	**4,033**
Deferred tax		
(Increase) / decrease in deferred tax assets (Employee benefits, provisions and others)	(777)	(547)
(Decrease) / increase in deferred tax liabilities (PPE)	294	(59)
(Decrease) / increase in deferred tax liabilities (intangible assets) [Refer note 35(C)]	(1,958)	(101)
Total deferred tax benefit	**(2,441)**	**(707)**
Income tax expense	**2,583**	**3,326**

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(b) Amount recognised in other comprehensive income

	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax asset	562	(23)

(c) Amount recognised directly in equity outside profit or loss

	Year ended March 31, 2026	Year ended March 31, 2025
Current/Deferred tax asset	-	360

(d) Tax Losses

	Year ended March 31, 2026	Year ended March 31, 2025
Unused tax losses for which no deferred tax asset has been recognised due to no reasonable certainty of realisation	105	130
Potential tax benefit	23	29

(e) Unrecognised temporary differences

As per the provisions of Section 80M of Income Tax Act, 1961, it allows the removal of cascading effect of taxes on inter-corporate dividends. Accordingly, certain subsidiaries of the Group have undistributed earnings, which are expected to be distributed as dividends, subject to tax in the hands of the Company. In accordance with the Group's policy of further distributing dividends to its shareholders on receipt from the subsidiaries and basis prevalent tax laws i.e., section 80M, which permits offsetting of dividend received from subsidiaries with its dividend paid while computing the taxable dividend income, no liability has been recorded on such undistributed earnings.

(f) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	Year ended March 31, 2026	Year ended March 31, 2025
Profit from continuing operations before income tax expense	19,328	12,961
Tax at the Indian tax rate of 34.944% (for FY 2024-25: 34.944%)	**6,754**	**4,529**
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Impact of deductions		
Effect of tax holiday benefits and exemptions	(1,174)	(896)
Taxes paid by branches - net of credits	248	344
Others	(22)	(16)
Impact of permanent differences		
Expenses to the extent disallowable	181	345
Tax provision for current tax of prior periods	(148)	14
Reversal of DTL on customer relationship (net) (Refer note 35(C))	(1,809)	-
Others	(20)	33
Others		
Effect of differential tax rates	(1,426)	(1,027)
Income tax expense	**2,583**	**3,326**

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27 Fair value measurements

The carrying value and fair value of financial instruments by categories as of March 31, 2026 and March 31, 2025 were as follows:

	As at March 31, 2026				
	FVTPL	FVTOCI	Amortized Cost	Carrying amount	Fair value
Financial assets					
Trade receivables	-	-	8,477	8,477	8,477
Derivative instruments	-	7	-	7	7
Other long-term financial assets	-	-	980	980	980
Total Financial assets	**-**	**7**	**9,457**	**9,464**	**9,464**
Financial liabilities					
Non current borrowings	-	-	1,167	1,167	1,167
Non controlling interest*	-	-	-	3,247	3,247
Trade payable	-	-	2,040	2,040	2,040
Derivative instruments	-	2,744	-	2,744	2,744
Total Financial liabilities	**-**	**2,744**	**3,207**	**9,198**	**9,198**

	As at March 31, 2025				
	FVTPL	FVTOCI	Amortized Cost	Carrying amount	Fair value
Financial assets					
Investments	1,457	-	-	1,457	1,457
Trade receivables	-	-	3,911	3,911	3,911
Derivative instruments	-	154	-	154	154
Other long-term financial assets	-	-	893	893	893
Total Financial assets	**1,457**	**154**	**4,804**	**6,415**	**6,415**
Financial liabilities					
Non current borrowings	-	-	67	67	67
Non controlling interest*	-	-	-	1,504	1,504
Trade payable	-	-	1,844	1,844	1,844
Derivative instruments	-	269	-	269	269
Total Financial liabilities	**-**	**269**	**1,911**	**3,684**	**3,684**

*Financial liability for future acquisition amounting to INR 3,247 Mn (March 31, 2025: INR 1,504 Mn) has been measured through fair valuation by profit/loss.

The carrying amounts of current portion of trade receivables, trade payables, capital creditors, security deposits, unpaid dividend account, deposits with bank, cash and cash equivalents, short term borrowings, trade and other payables, capital creditors, unclaimed dividend are considered to be the same as their fair values, due to their short term nature.

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:

(a) recognized and measured at fair value and

(b) measured at amortized cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard.

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An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Derivatives designated as hedges				
Derivative Financial Assets	-	7	-	7
Total financial assets	**-**	**7**	**-**	**7**
Financial Liability				
Derivatives designated as hedges				
Derivative Financial Liability	-	2,744	-	2,744
Other financial liabilities				
Future acquisition liability	-	-	3,247	3,247
Total financial Liability	**-**	**2,744**	**3,247**	**5,991**

Financial assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Derivatives designated as hedges				
Derivative Financial Assets	-	154	-	154
Investment in bonds, quoted	611	-	-	611
Investment in debentures, quoted	593	-	-	593
Investment in mutual funds, quoted	253	-	-	253
Total financial assets	**1,457**	**154**	**-**	**1,611**
Financial Liability				
Derivatives designated as hedges				
Derivative Financial Liability	-	269	-	269
Other financial liabilities				
Future acquisition liability	-	-	1,504	1,504
Total financial Liability	**-**	**269**	**1,504**	**1,773**

All other assets and liabilities are measured at amortised cost

There is also a financial liability for future acquisition measured at fair value using level 3 inputs.

Level 1: The hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of reporting period. There has been no transfer during the year.

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(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices for similar instruments.
- Derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

Inputs used in the valuation models

(a) Financial liability for future acquisition-

(i) Revenue inputs - Based on past performance and management's expectations of market development.

(ii) Budgeted operating margin - Based on past performance and management's expectations for the future.

(iii) Pre-tax discount rates - Reflect specific risks relating to the relevant geography in which they operate.hence classified under Level 3 hierarchy

Quantitative details of input used in valuation of financial liability for future acquisition

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue (% annual growth rate)	9% to 35%	22% to 35%
Budgeted operating margin (%)	6% to 26%	7% to 12%
Pre-tax discount rate (%)	5.1% to 6.3%	5.6% to 6.3%

If the revenue/ budgeted operating margin unobservable inputs used in the valuation of Level 3 financial liability for future acquisition had been 1% change than management's estimates at March 31, 2026, does not have significant impact in its value and other equity.

(iii) NCI Put Option liability

Liability for call and put options issued to non-controlling interests which do not grant present access to ownership interest to us is recognized at the present value of the redemption amount and is reclassified from equity. At the end of each reporting period, the non-controlling interests subject to the put option is derecognized and the difference between the amount derecognized and present value of the redemption amount, which is recorded as a financial liability, is accounted for as an equity transaction. Considering the call and put option granted, the carrying amount of financial liability recognised at March 31, 2026 is INR 3,247 Mn (March 31, 2025: INR 1,504 Mn).

(iv) Movement of Financial liability for future acquisition

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening future acquisition liability	1,504	245
Addition on account of acquisition	1,988	10,128
Carrying value of additional interest in NCI	-	1,476
Stake acquisition payout	(141)	(10,420)
Derecognition of NCI/addition to financial liability	30	20
Adjustment from goodwill	(159)	-
Fair value through P&L	(346)	54
Fair value through other equity	3	1
Translation adjustment	368	-
Closing future acquisition liability	**3,247**	**1,504**

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28 (i) Hedging activities and derivatives

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries.

The Group manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period for hedges of forecasted sales.

When a derivative is entered into for the purpose of being a hedge, the Group negotiates the terms of those derivatives to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting receivable or payable that is denominated in the foreign currency.

At March 31, 2026, the Group hedged 65% (March 31, 2025: 75%), of its expected foreign currency sales. Those hedged sales were highly probable at the reporting date. This foreign currency risk is hedged by using foreign currency forward contracts.

The Group is holding the following foreign exchange forward contracts:

As at March 31, 2026

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months	Total
USD /INR						
Notional amount (INR)	2,673	5,326	9,316	8,651	2,594	28,560
Average forward rate	88.08	88.54	89.92	91.14	93.37	90.15
GBP /INR						
Notional amount (INR)	775	2,076	2,271	2,287	539	7,948
Average forward rate	116.84	118.60	120.62	121.05	127.98	120.30
EUR /INR						
Notional amount (INR)	49	99	134	117	45	444
Average forward rate	102.00	103.57	106.33	108.13	113.08	106.31
AUD /INR						
Notional amount (INR)	177	269	371	297	87	1,201
Average forward rate	58.38	58.08	59.25	59.98	65.54	59.44
AED /INR						
Notional amount (INR)	108	191	269	236	77	881
Average forward rate	23.94	23.88	24.49	24.82	25.58	24.46

As at March 31, 2025

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months	Total
USD /INR						
Notional amount (INR)	1,361	3,598	4,805	4,593	3,255	17,612
Average forward rate	85.00	85.59	86.04	86.71	88.22	86.44
GBP /INR						
Notional amount (INR)	792	1,763	2,468	2,122	1,797	8,942
Average forward rate	107.18	108.70	111.58	109.81	111.54	110.17
EUR /INR						
Notional amount (INR)	54	129	159	151	114	607
Average forward rate	92.37	92.76	94.61	93.50	94.66	93.74
AUD /INR						
Notional amount (INR)	95	234	304	258	201	1,092
Average forward rate	56.93	56.95	57.31	55.50	55.45	56.42
AED /INR						
Notional amount (INR)	88	203	261	238	216	1,006
Average forward rate	23.03	23.13	23.26	23.50	23.98	23.42

The Company is holding the following foreign exchange forward contracts (Expected Collection Recognised Debtor) :

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As at March 31, 2026

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
USD /INR						
Notional amount (INR)	225	454	2,862	-	-	3,541
Average forward rate	89.92	90.71	90.87	-	-	90.79
GBP /INR						
Notional amount (INR)	-	-	-	-	-	-
Average forward rate	-	-	-	-	-	-

As at March 31, 2025

Particulars	Less than 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 month	Total
USD /INR						
Notional amount (INR)	-	-	-	-	-	-
Average forward rate	-	-	-	-	-	-
GBP /INR						
Notional amount (INR)	-	887	-	-	-	887
Average forward rate	-	110.87	-	-	-	110.87

Impact of hedging activities

The Company has outstanding foreign exchange forward contracts with a notional amount of INR 42,575 Mn (previous year: INR 30,145 Mn). The corresponding net carrying value of these contracts amounts to INR 2,737 Mn (previous year: INR 115 Mn), which has been disclosed under current financial liabilities, as applicable, having a maturity period of one year.

Net foreign exchange gain / (loss) (includes loss of INR 1,639 Mn and INR 226 Mn transferred from cash flow hedging reserve to the consolidated statement of profit and loss on the occurrence of forecast hedging transactions) for the years ended March 31, 2026 and 2025, respectively. Net foreign exchange gain / (loss) (includes loss of INR 204 Mn and INR 4 Mn has been recognised in the statement of profit and loss on account of fair value hedge for the years ended March 31, 2026 and 2025, respectively. Change in the value of hedging instrument recognised in other comprehensive income INR 1,819 Mn (Previous year INR 92 Mn).

*The resultant impact on the cash flow hedge reserve for the year ended March 31, 2026 and March 31, 2025; on account of changes in the fair value has been reconciled in Note No. 11.

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

29 Financial risk management

The Group's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables. All the repayments are made out of internal accruals. The Group's principal financial assets include trade and other receivables, cash and short-term deposits that derive directly from its operations. The Group also enters into derivative transactions.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a risk management committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The risk management committee provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that financial

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risks are identified, measured and managed in accordance with the Group's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken and derivatives are used exclusively for hedging purposes.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, fair value through profit and loss investments and derivative financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group is exposed to interest rate risk on short-term and long-term floating rate debt. The borrowings of the Group are principally denominated in Indian Rupees, US dollars and GBP in floating rates of interest.

The sensitivity analysis below have been determined based on exposure to interest rates for term loans and working capital loan that have floating rate at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period.

The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant. If the interest rates had been 50 basis points higher or lower and all the other variables were held constant, consequent effect on Company's profit in that financial year would have been as below:

March 31, 2026	Increase/decrease in basis points	Effect on profit before tax
INR	+50	5.35
INR	-50	(5.35)
USD	+50	4.89
USD	-50	(4.89)
GBP	+50	-
GBP	-50	-
THB	+50	8.26
THB	-50	(8.26)

March 31, 2025	Increase/decrease in basis points	Effect on profit before tax
INR	+50	18.94
INR	-50	(18.94)
USD	+50	6.11
USD	-50	(6.11)
GBP	+50	9.54
GBP	-50	(9.54)

- **Foreign currency risk**

  Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

  The following analysis is based on the gross exposure as at the reporting date which could affect the consolidated income statement. The exposure summarised below is mitigated by some of the derivative contracts entered into by the Group during current year as disclosed in Note 28.

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Unhedged foreign currency exposure of the Group's financial assets and liabilities in major currencies is as follows:

Currencies	Net financial Assets		Net financial Liabilities	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
USD/INR	19,806	6,724	2,933	1,812
GBP/INR	2,222	2,809	1	1
EURO/INR	322	287	-	12
AUD/INR	184	462	42	7
AED/INR	1,392	1,160	6	5

a) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts designated as cash flow hedges.

Currencies	Impact on Profit before Tax		Impact on other components of equity	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
USD Sensitivity				
INR/USD - Increase by 1% (March 31, 2025 - 1%)*	206	49	19	0
INR/USD - Decrease by 1% (March 31, 2025 - 1%)*	(206)	(49)	(19)	(0)
GBP Sensitivity				
INR/GBP - Increase by 1% (March 31, 2025 - 1%)*	22	29	4	1
INR/GBP - Decrease by 1% (March 31, 2025 - 1%)*	(22)	(29)	(4)	(1)
AED Sensitivity				
INR/AED - Increase by 1% (March 31, 2025 - 1%)*	14	12	1	0
INR/AED - Decrease by 1% (March 31, 2025 - 1%)*	(14)	(12)	(1)	(0)
EUR Sensitivity				
INR/EUR - Increase by 1% (March 31, 2025 - 1%)*	3	3	0	0
INR/EUR - Decrease by 1% (March 31, 2025 - 1%)*	(3)	(3)	(0)	(0)
AUD Sensitivity				
INR/AUD - Increase by 1% (March 31, 2025 - 1%)*	2	5	1	0
INR/AUD - Decrease by 1% (March 31, 2025 - 1%)*	(2)	(5)	(1)	(0)

*Holding all other variables constant

b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade Receivables

The customers of the Group are primarily corporations based in the United States of America and Europe and accordingly, trade receivables are concentrated in the respective countries. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables (including unbilled revenue) amounting to INR 48,177 Mn and INR 29,682 Mn as at March 31, 2026 and March 31, 2025, respectively and contract assets amounting to INR 3,339 Mn and INR 2,426 Mn as at March 31, 2026 and March 31, 2025, respectively. The Group periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivables. The Group has used the expected credit loss model to assess the impairment loss or gain on trade receivables and unbilled revenue, and has provided it wherever appropriate. The Group in the normal course of business sells certain trade receivables to banks. Under the terms of arrangements, the Group surrenders control over these assets and transfer is on a non-recourse basis.

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The following table gives the movement in allowance for expected credit loss for the year ended March 31, 2026 and March 31, 2025:

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning	1,423	1,136
Impairment loss recognized (net)	340	68
Transfer to provision for customer contract/ other expense	77	219
Amounts written off	-	-
Balance at the end*	**1,840**	**1,423**

*Closing balance includes allowance for doubtful - trade receivable INR 1,778 Mn (March 31, 2025 INR 1,365 Mn) and contract assets INR 62 Mn (March 31, 2025 INR 59 Mn).

The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and the Group has one customer contributing more than 10% of outstanding trade receivables and contract assets and part of revenue from such customer is subject to outcome-based fee.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

c) Liquidity Risk

The Group's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Group's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Group's net liquidity position through rolling forecasts based on the expected cash flows.

d) Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2026:-

Particulars	Less than 1 Year	1-2 Years	2-4 Years	More than 4 years	Total
	2,830	846	308	13	3,997
Trade Payables	17,754	1,814	226	-	19,794
Lease Liabilities	1,259	928	935	935	4,057
Other Financial Liabilities (excluding Borrowings)	7,188	2,613	575	1,346	11,722

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2025:

Particulars	Less than 1 Year	1-2 Years	2-4 Years	More than 4 years	Total
Borrowings	6,938	-	67	-	7,005
Trade Payables	9,883	457	137	33	10,510
Lease Liabilities	1,072	1,018	1,290	935	4,315
Other Financial Liabilities (excluding Borrowings)	4,554	97	103	53	4,807

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30 Capital Management

a) Risk management

For the Group's capital management, capital includes issued equity share capital, securities premium and all other equity reserves attributable to the shareholders. The primary objectives of the Group's capital management are to maximise the shareholder value and safeguard their ability to continue as a going concern. The Group has complied with the financial covenants attached with above stated borrowings throughout the reporting period. The funding requirements are generally met through operating cash flows generated. No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

b) Dividends

	Year ended March 31, 2026	Year ended March 31, 2025
Equity Shares		
During the year the directors have recommended the payment of Interim dividend.	4,020	3,830
Dividends not recognised at the end of reporting period		
In addition to the above dividends, the directors have recommended the payment of Interim dividend of Nil on 5 May 2026 (March 31, 2025 INR 3.8 per share) (Refer note 10)	-	1,271

31 Related parties where control exists

Interest in Subsidiaries

The Company's subsidiaries at March 31, 2026 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. Principal activities of below subsidiaries - Information Technology/ Information Technology Enabled Services ("IT / ITES").

Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Direct subsidiaries					
1	Coforge U.K. Limited	United Kingdom	100	100	-	-
2	Coforge Pte Limited	Singapore	100	100	-	-
3	Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	India	100	100	-	-
4	Coforge GmbH	Germany	100	100	-	-
5	Coforge Inc.	USA	100	100	-	-
6	Coforge Airline Technologies GmbH	Germany	100	100	-	-
7	Coforge FZ LLC	Dubai	100	100	-	-
8	Coforge Business Process Solutions Private Limited	India	80	80	20	20
9	Cigniti Technologies Limited (Amalgamated with the Company, appointed date April 1, 2025)	India	-	54	-	46
10	Cigniti Technologies Inc	USA	100	54	-	46
11	Cigniti Technologies UK Ltd	United Kingdom	100	54	-	46
12	Cigniti Technologies (Canada) Inc	Canada	100	54	-	46
13	Cigniti Technologies (Australia) Pty Ltd	Australia	100	54	-	46
14	Aparaa Digital Pvt Limited	India	100	54	-	46
15	Cigniti Technologies (CZ) Limited	Czech Republic	100	54	-	46
16	Cigniti Technologies (SG) Pte. Ltd	Singapore	100	54	-	46
17	Gallop Solutions Private Limited	India	100	54	-	46
18	Cigniti Technologies CR Limitada	Costa Rica	100	54	-	46
	Stepdown subsidiaries					

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Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
19	Coforge BV (Wholly owned by Coforge U.K. Ltd.)	Netherlands	100	100	-	-
20	Coforge Limited (Wholly owned by Coforge Pte Ltd., Singapore)	Thailand	100	100	-	-
21	Coforge Technologies (Australia) Pty Ltd. (Wholly owned by Coforge Pte Ltd., Singapore)	Australia	100	100	-	-
22	Coforge S.A. Spain(Wholly owned by Coforge U.K. Ltd.)	Spain	100	100	-	-
23	Coforge BPM Inc. (80% owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.), India and 20% by Coforge DPA NA Inc. USA)	USA	100	100	-	-
24	Coforge DPA UK Ltd. (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-
25	Coforge DPA Ireland Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Ireland	100	100	-	-
26	Coforge DPA Australia Pty Ltd. (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Australia	100	100	-	-
27	Coforge DPA NA Inc. USA (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	USA	100	100	-	-
28	Coforge SF Limited, UK (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-
29	COFORGE (Coforge Spółka Z Ograniczona Odpowiedzialnoscia)(Wholly owned by Coforge U.K. Ltd.,)	Poland	100	100	-	-
30	Coforge S.R.L. (Wholly owned by Coforge U.K. Limited)	Romania	100	100	-	-
31	Coforge A.B. (Wholly owned by Coforge U.K. Limited)	Sweden	100	100	-	-
32	Coforge SmartServe Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-
33	Coforge Services Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-

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Sr. No.	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
34	Coforge SF Private Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) (Merged with Coforge Technologies Private Limited w.e.f April 1, 2024)	India	-	100	-	-
35	Coforge Advantage Go (Wholly owned by Coforge U.K. Ltd., UK) (Till 30th May 2025) Refer note 36	United Kingdom	-	100	-	-
36	Coforge SDN. BHD. Malaysia , (Wholly owned by Coforge Pte Ltd.)	Malaysia	100	100	-	-
37	Coforge SpA, Chile (Wholly owned by Coforge U.K. Ltd., UK)	Chile	100	100	-	-
38	Coforge BPS Philippines Inc (wholly owned subsidiary of Coforge Business Process Solutions Private Limited w.e.f. April 28, 2021)	Philippines	80	80	20	20
39	Coforge BPS America Inc. (wholly owned subsidiary of Coforge Business Process Solutions Private Limited)	USA	80	80	20	20
40	Coforge BPS North Carolina LLC (wholly owned subsidiary of Coforge BPS America Inc.)	USA	80	80	20	20
41	Coforge Healthcare Digital Automation LLC (Wholly owned by Coforge BPM Inc.)	USA	100	75	-	25
42	Coforge Japan GK (Wholly owned by Coforge U.K. Ltd., UK)	Japan	100	100	-	-
43	Coforge Solutions Private Limited (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	India	100	100	-	-
44	COFORGE, S.A. de C.V.(Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Mexico	100	100	-	-
45	Coforge Limited – Company One Person (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)	Saudi Arabia	100	100	-	-
46	PT. Coforge Indonesia Services (Wholly owned by Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.) w.e.f July 30, 2024)	Indonesia	100	100	-	-
47	RoundSqr Pty Ltd. (Wholly owned by Aparaa Digital Pvt Limited)	Australia	100	54	-	46
48	Rythmos Inc. (wholly owned by Coforge Inc.) w.e.f April 4, 2025	USA	100	-	-	-
49	Rythmos India Private Limited (wholly owned by Rythmos Inc.) w.e.f April 4, 2025	India	100	-	-	-
50	Coforge Services Pty Ltd. (erstwhile TM Labs Pty Ltd.) wholly owned by Coforge Technologies (Australia) Pty Ltd. w.e.f April 16, 2025	Australia	100	-	-	-
51	Xceltrait Inc. (wholly owned by Coforge Inc.)	USA	100	100	-	-
52	Artexmind S.A. (wholly owned by Coforge Solutions Private Limited w.e.f August 20, 2025)	Uruguay	100	-	-	-

32 Related party transactions

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

Interest in Subsidiaries

Refer note 31

A List of related parties with whom the Group has transacted:

1) Key Managerial personnel

Sudhir Singh, Chief Executive Officer & Executive Director
Saurabh Goel, Chief Financial Officer
Barkha Sharma, Company Secretary
Gautam Samanta (till 10 October 2025)
John Speight (w.e.f. 10 October 2025)

2) Non Executive Director

Patrick John Cordes (till 2 May, 2024)
Hari Gopalakrishnan (till 2 May, 2024)
Basab Pradhan (till 28 June, 2024)
Mary Beth Boucher
Om Prakash Bhatt (w.e.f. 1 May, 2024)
Anil Kumar Chanana
Durgesh Kumar Singh

3) List of other related parties

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

Refer to Note 15 for information and transactions with post-employment benefit plans mentioned above

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B. Key management personnel compensation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short term employee benefits*	274	228
Commission & sitting fees	77	54
Post employment benefits**	5	5
Remuneration paid	**356**	**287**
Share based payment transactions	1,038	923
Total of compensation	**1,394**	**1,210**

*At each reporting period, the Group accrues employee bonuses for all the employees in aggregate, which are individually identified in the subsequent financial year. Accordingly, the current year figures includes bonus pertaining to year ended March 31, 2025 paid during the current year.

**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.

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 March 31, 2026	Closing option as at March 31, 2025
FY 19-20	30 Sep 28 to 30 Sep 30	2.00	25,130	40,455
FY 21-22	30 Sep 28 to 30 Sep 30	2.00	20,835	14,335
FY 23-24	30 Sep 28 to 30 Sep 30	2.00	41,330	6,88,605
FY 24-25	31 Dec 26 to 29 Sep 31	2.00	23,59,040	26,25,000
FY 24-25	1 Oct 30 to 29 Sep 31	1,102.20	2,50,000	2,50,000
FY 25-26	31 Dec 26 to 1 Jul 30	2.00	1,75,000	-
Total			**28,71,335**	**36,18,395**

No share options have been granted to the non-executive members of the Board of Directors under this scheme. Refer to note 40 for further details on the scheme.

C. Terms and Conditions

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2025: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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33 Segment Reporting

(a) Description of segments and principal activities

The Group delivers services around the world directly and through its network of subsidiaries and overseas branches. The group is rendering Information Technology solutions and is engaged in Application Development and Maintenance, Managed Services, Cloud Computing and Business Process Outsourcing to organizations in a number of sectors viz. Financial Services, Insurance, Travel, Transportation and Logistics, Manufacturing and Distribution and Government.

The Chief Executive Officer of the Group being identified the Chief Operating Decision Maker (CODM), reviews the group's performance both from a products/ services and geographic perspective. However, CODM takes its decision for allocating resources of the entity and assessing its performance on the basis of the geographical presence of the Group across the globe and has identified three reportable segments of its business:

1. Americas
2. Europe, Middle East and Africa (EMEA)
3. Rest of the World (ROW)

The Chief Operating Decision Maker ("CODM"), being the Chief Executive Officer (CEO), primarily uses a measure of revenue and Earnings before Interest and Tax ("EBIT") to assess the performance of the operating segments.

During the year, the CODM changed the primary measure used to assess segment performance from EBITDA to EBIT, in order to better reflect operating performance after considering depreciation and amortisation and to align internal reporting with market. This change has no impact on the consolidated financial statements of the Group.

For this purpose, the Group computes EBIT by adding back finance costs and reducing other income (which includes finance income) from profit before income taxes.

The Group's expenses and income, including depreciation and amortisation, finance costs, net (gain)/loss on exchange fluctuations, other income and income taxes, are managed on a Group basis and are not allocated to operating segments.

Assets and liabilities used in the Group's business are not identified with any of the reportable segments, as they are used interchangeably across segments. Accordingly, the CODM does not review assets and liabilities at the reportable segment level. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities, as a meaningful allocation of the available data would be onerous.

In the current year, the Group has transitioned from four reportable segments—Americas, Europe, Middle East and Africa (EMEA), India, and Asia Pacific (APAC)—to three reportable segments comprising Americas, Europe, Middle East and Africa (EMEA), and Rest of the World (ROW) in compliance with Ind AS 108.

Based on the revised internal reports now reviewed by the CODM for resource allocation and performance assessment, the Group has amended its reportable segments in accordance with Ind AS 108. Comparative segment information has been restated to conform to the current year's presentation. This change affects only the presentation of segment information and does not impact the previously reported total revenue or profit.

As per Ind As 108, 'Operating Segments', the Group has disclosed the segment information only as part of the consolidated financial statements.

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(b) Earnings before Interest and Tax

Interest income and finance cost are not allocated to segments, as this type of activity is driven by the central treasury function, which manages the cash position of the Group.

Segment information at Consolidated level for Continuing operation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations		
Americas	93,344	66,190
Europe, Middle East and Africa	47,425	40,680
Rest of World	23,258	13,863
Total	**1,64,027**	**1,20,733**
Expenses		
Americas	77,556	54,986
Europe, Middle East and Africa	40,076	33,434
Rest of World	22,750	7,915
Total expenses	**1,40,382**	**96,335**
Earning before Interest and Tax (EBIT)		
Americas	15,788	8,170
Europe, Middle East and Africa	7,349	5,414
Rest of World	508	(642)
Total	**23,645**	**12,942**
Other income (net)	(2,057)	19
Profit before exceptional items and tax	**21,588**	**12,961**
Exceptional items	2,260	-
Profit before tax	**19,328**	**12,961**
Provision for tax	2,583	3,326
Profit after tax	**16,745**	**9,635**

(c) There is no customer from which the Group derived more than 10% of the revenue.

(d) Information about major customers

Information regarding revenues from external customers for each product and service is disclosed in note 17.

34 Non-controlling interests (NCI) for material subsidiaries

Set out below is summarised financial information for material subsidiaries that has non-controlling interests that are material to the Group. The amounts disclosed are before inter-company eliminations. Proportion of equity interest in Cigniti Technologies Limited held by non-controlling interests is NIL as at March 31, 2026* and 46% as at March 31, 2025.

Summarised balance sheet	As at March 31, 2026*	As at March 31, 2025
Current assets	-	10,934
Current liabilities	-	2,489
Net current assets	**-**	**8,445**
Non-current assets	-	1,454
Non-current liabilities	-	266
Net non-current assets	**-**	**1,187**
Net assets	**-**	**9,632**

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Summarised statement of profit and loss	Year ended March 31, 2026*	Year ended March 31, 2025
Revenue from operations	-	15,459
Profit for the year	-	1,897
Other comprehensive income	-	178
Total comprehensive income	**-**	**2,075**
Cash flows from operating activities	-	1,368
Cash used in investing activities	-	(143)
Cash used in financing activities	-	(128)
Net increase in cash and cash equivalents	**-**	**1,097**

*Refer note 35(C) for more details.

35 Business combinations

(A) Acquisition- Rythmos Inc.

During the year, the Group entered into Stock Purchase Agreement with Rythmos Inc. and its shareholders and acquired 100% stake of capital stock of Rythmos Inc. for a purchase consideration of INR 4,257 Mn.

The Group paid a cash consideration of INR 2,767 Mn in April 2025 and remaining purchase consideration is based on the achievement/ performance of certain revenue and EBITDA targets of calendar year December 2025 & 2026. The above arrangement has been recorded as business combination in accordance with Ind AS 103. Accordingly, the Group recorded a goodwill of INR 1,054 Mn and customer relationship of INR 2,632 Mn and non compete fees of INR 78 Mn. The fair value of future acquisition liability is INR 1,496 Mn. Purchase price allocation ("PPA") is preliminary as per measurement period guidance of Ind AS 103.

(B) Acquisition- Coforge Services Pty Ltd. (erstwhile TM Labs Pty Ltd.)

During the year, the Group entered into Stock Purchase Agreement with TM Labs Pty Ltd. and its shareholders and acquired 100% stake of TM Labs Pty Ltd. for a purchase consideration of INR 1,442 Mn.

The Group paid a cash consideration of INR 1,072 Mn in April 2025 and remaining purchase consideration is based on the achievement/ performance of certain revenue and EBITDA targets of FY 2025-26 & FY 2026-27. The above arrangement has been recorded as business combination in accordance with Ind AS 103. Accordingly, the Group recorded a goodwill of INR 1,452 Mn and customer relationship of INR 255 Mn and non compete fees of INR 17 Mn. The fair value of future acquisition liability is INR 492 Mn. Purchase price allocation ("PPA") is preliminary as per measurement period guidance of Ind AS 103.

(C) Acquisition of Cigniti Technologies Limited

During the previous year, the Group completed a strategic acquisition of Cigniti Technologies Limited and its subsidiaries, resulting in Cigniti becoming a subsidiary of the Group. Pursuant to a share purchase agreement executed in May 2024 and subsequent mandatory open offer and off-market acquisitions completed during the previous year, the Group acquired an aggregate 54% of Cigniti's expanded share capital. Control over Cigniti's Board and operations was obtained on 5 July 2024.

Details of purchase consideration, net assets acquired and goodwill are as follows:

Purchase Consideration	Amount (INR Mn)
Cash paid for acquisition of 27.73% stake	10,725
Total Purchase Consideration	**10,725**

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The assets and liabilities recognised as a result of the acquisition are as follows:

	Fair Value (INR Mn)
Identified tangible assets	
Property plant & equipment	194
Right of use of asset	144
Investments	2,525
Cash and cash equivalents	1,155
Income tax assets (net of provisions)	96
Net current assets	3,382
Borrowing	(316)
Acquired liabilities	(564)
Lease liabilities	(182)
Current tax liabilities (net)	(242)
Deferred tax liabilities	(2,020)
Identified intangible assets	
Customer contract related relationships	7,853
Non-compete fees	321
Net Identifiable assets acquired	**12,346**

Calculation of purchase consideration	Fair Value (INR Mn)
Cash paid for acquisition of 27.73% stake	10,725
Non controlling interest	18,767
Fair value of future acquisition liability	8,760
Total purchase consideration	**38,252**

Calculation of Goodwill	Fair Value (INR Mn)
Total purchase consideration (A)	38,252
Net identified tangible and intangible assets acquired (B)	12,346
Goodwill (A-B)	**25,906**

During the current year, the Group has finalised the Purchase Price Allocation ("PPA") and has recorded an adjustment of INR 87 Mn in contingent liabilities and corresponding impact in Goodwill.

The goodwill is attributable to the workforce and expected synergies of acquired business, which are not separately recognised. Goodwill is allocated to Americas segments, for impairment testing. None of the goodwill recognised is expected to be deductible for income tax purposes.

No material contingent liabilities have been acquired as part of business combination.

The acquisition related cost recognised in consolidated statement of profit and loss and other comprehensive income is Nil (Previous year: INR 833 Mn) under the head employee benefit expense and other expenses.

(i) Acquired receivables

The Group has acquired receivables having gross contractual amount and net carrying amount of INR 2,728 Mn. No adjustments have been made to acquired trade receivables, i.e., their fair value is the same as the carrying amount. It is expected that the full contractual amounts of receivables can be collected.

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(ii) Revenue and profit contribution

The acquired business contributed revenues and profits to the group for the year ended March 31, 2025 as follows:

(A) The consolidated financial statement for the period include revenue from operations amounting to INR 15,459 Mn and profit after tax amounting to INR 1,356 Mn, net of amortisation on intangible assets arising out of acquisition, for the post-acquisition period. Basis the above, consolidated financial statement for current year are not comparable with the previous year.

(B) If the acquisitions had occurred on April 1, 2024, consolidated pro-forma revenue and profit after tax for the year ended March 31, 2025 would have been increased/(decreased) by INR 4,685 Mn and INR 105 Mn respectively.

Purchase consideration - cash outflow

	Amount
Outflow of cash to acquire subsidiary, net of cash acquired	
Cash consideration	10,725
Less: balances acquired - Cash & Bank balances	1,155
Net outflow of cash – investing activities	**9,570**

Deferred tax liability

The deferred tax liability mainly comprises the tax effect of the accelerated depreciation for tax purposes of tangible and intangible assets.

Future acquisition liability

The movement of future acquisition liability of Cigniti Technologies Limited is as follows:

Particulars	Amount
Proportionate share of net assets acquired	8,760
Less : Cash consideration paid to future acquisition liability	(8,760)
Future acquisition liability as at March 31, 2025	**-**

Acquisition of additional Non Controlling interest in Cigniti Technologies Limited

The movement of Non Controlling interest of Cigniti Technologies Limited is as follows:

Particulars	Amount
Carrying value of the additional interest in Cigniti Technologies Limited as on 6 July 2024	1,430
Add : Non-controlling share in the profit for the period	46
Less: Cash consideration paid to non-controlling shareholders	(1,479)
Derecognition of NCI to retained earning as on March 31, 2025	**(3)**

Non Controlling interest

The movement of Non Controlling interest of Cigniti Technologies Limited is as follows:

Particulars	Amount
Non Controlling interest arising on business combination	18,767
Add : Non-controlling share in the profit for the period	1,026
Less: Acquisition of non-controlling interests	(1,476)
Non Controlling interest as on March 31, 2025	**18,317**
Add : Non-controlling share in the profit for the period	1,628
Disposal of Non-Controlling Interest	
Less: Transfer to capital reserve on account of merger	19,920
Less: Transfer to shares pending issuance on account of merger	25
Non Controlling interest as on March 31, 2026	**-**

(d) Post acquisition, Cigniti has not paid dividend during the year ended March 31, 2026 and March 31, 2025.

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Merger of Cigniti Technologies Limited with Parent Company:

During the year, pursuant to a Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 ("the Scheme"), Cigniti Technologies Limited ("Cigniti") was amalgamated with and into Coforge Limited ("the Company"), as approved by the Board of Directors, equity shareholders and creditors, the stock exchanges and sanctioned by the Hon'ble National Company Law Tribunal ("NCLT"). The Scheme, which has an Appointed Date of April 1, 2025, became effective during the year upon filing of a copy of the NCLT order with the Registrar of Companies. In accordance with the share exchange ratio approved under the Scheme, the Company will issue equity shares to the shareholders of Cigniti. Upon the Scheme becoming effective, all the assets, liabilities, reserves and obligations of Cigniti stood transferred to and vested in the Company at carrying value as appearing in Consolidated Financial Statements of the Company , and Cigniti is dissolved without winding up. The amalgamation has been accounted for in accordance with the provisions of the Scheme and as per Appendix C of the Ind AS 103 "Business Combinations".

Pursuant to this amalgamation, the unamortised deferred tax liability on intangibles amounting to INR 1,611 Mn as at March 31, 2026, initially recognised at the time of acquisition has been reversed in consolidated statement of profit and loss as Intangibles no longer remaining as permanent difference in the consolidated financial statements of the Group.

Subsequent to year end March 31, 2026, the Company will allot 12,671,602 fully paid-up equity shares of face value INR 2 each in the ratio of 1:1 as stipulated in Scheme to the non-controlling shareholders of Cigniti.

36 Discontinued operations

On April 28, 2025 Coforge U.K. Limited, a wholly owned subsidiary of the Group has entered into share purchase agreement with Sapiens UK Limited for sale and transfer of entirety of shareholding held by it in Coforge Advantage Go Limited ("AdGo") ("Share Purchase Agreement").

On May 30, 2025, the transaction was consummated and Group has recorded gain of INR1,129 Mn on sale of entire stake in AdGo. For the period until May 30, 2025, the Group incurred loss from operations of INR 427 Mn in AdGo business. The aggregate of above amounting to INR 702 Mn has been classified as "Profit/(Loss) from discontinued operations" separately under Consolidated financial statements.

Net results of Discontinued Operations :

	For the period ended 30 May 2025	Year ended March 31, 2025
Income		
Revenue from operations	152	1,997
Other income#	1,129	162
Total income	**1,281**	**2,159**
Employee benefits expense	457	1,302
Finance costs	-	13
Depreciation and amortisation expense	55	408
Other expenses	67	861
Total expenses	**579**	**2,584**
Profit/(Loss) before tax form discontinued operations	**702**	**(425)**
Current tax	-	-
Deferred tax	-	(151)
Total tax expense	-	**(151)**
Profit/(loss) after tax form discontinued operations	**702**	**(274)**
Earnings per equity share (of INR 2 each) for Discontinued Operations:		
Basic earnings per share	2.09	(0.83)
Diluted earnings per share	2.07	(0.82)
Cash flow from Discontinued Operations		
Net Cash flow generated from operating activities	702	724
Net Cash flow generated from investing activities	-	(768)
Net Cash flow used in financing activities	-	-

#includes FCTR released to profit/loss on account of sale of subsidiary amounting to INR 637 Mn

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The major classes of assets and liabilities of AdGo classified as held for sale as at 31 March 2025 were, as follows:

Assets	As at March 31, 2025
Property, plant and equipment	86
Other intangible assets	1,258
Goodwill	1,013
Trade receivables and Contract assets	1,392
Cash and cash equivalents	1
Income tax assets	261
Other assets	96
Assets classified as held for sale	**4,107**
Intercompany receivables	15
Gross Assets	**4,122**
Liabilities	
Trade payables	6
Other financial liabilities	61
Deferred tax liabilities	74
Employee benefit obligations	65
Other liabilities	219
Liabilities directly associated with assets classified as held for sale	**425**
Intercompany payables (including borrowings)	733
Gross Liabilities	**1,158**

37 Contingent liabilities and contingent assets

(a) Contingent liabilities

The Group had contingent liabilities in respect of:

		As at March 31, 2026	As at March 31, 2025
i)	Claims against the Group not acknowledged as debts		
	Income tax matters pending disposal by the tax authorities	579	741
	Others	366	355
	Total	**945**	**1,096**

Notes

(A) It is not practicable for the Group to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(B) The Group does not expect any reimbursements in respect of the above contingent liabilities.

ii) Income tax

Claims against the Group not acknowledged as debts as on March 31, 2026 include demand from the Indian Income tax authorities on certain matters relating to availment of tax holiday and transfer pricing.

The Group is contesting these demands and the management including its tax and legal advisors believe that its position will more likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Group's financial position and results of operations.

iii) Litigation with customers

During previous year, a complaint has been filed against Coforge Inc. (Group Company) and Coforge Limited (the Company) by named plaintiffs on behalf of a putative class of similarly situated persons. The allegations in the complaint relate to a security incident experienced by one of its customer. The Company provided the customer with outsourced staffing for an employee help desk ("Service Desk"). The complaint alleges that, in the incident, a threat actor misled the Service Desk agents into resetting passwords of employee accounts that were then used by the threat actors to access and exfiltrate a copy of the customer's loyalty database of its clients ("Database"). The complaint mischaracterizes the terms of the Company's engagement by the customer, the Company's role with respect to the Database, and the responsibilities undertaken by the Company's Service

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Desk agents. The Company did not provide core cybersecurity threat, protection, detection, or remediation services for the customer, did not have access to or responsibility for the Database, and had no role in managing or administering it. The Company continues to engage with its legal advisers and insurers in relation to this matter. The Group has recognised legal cost for the year ended March 31, 2026 of INR 445 Mn (March 31, 2025: Nil), as exceptional items in the consolidated financial statements. The Company continues to provide services to the Client on a regular basis with no meaningful impact on the revenues received from such Client, which do not represent a material portion of the Company's overall revenue

(b) Contingent assets

The Group does not have any contingent assets as at March 31, 2026 and March 31, 2025.

38 Commitments

(a) Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment	145	3,155
Total	**145**	**3,155**

39 Leases

The following is the movement in right of use assets (ROU)

Particulars	Year ended March 31, 2026			Year ended March 31, 2025		
	Category of ROU asset			Category of ROU asset		
	Buildings	Leasehold Land	Total	Buildings	Leasehold Land	Total
Balance at the beginning	3,399	155	3,554	2,637	290	2,927
Additions	597	-	597	2,011	-	2,011
Additions through business combination	16	-	16	144	-	144
Deletions/ Transfer	(87)	-	(87)	(453)	(132)	(585)
Depreciation	(1,156)	(2)	(1,158)	(982)	(3)	(985)
Translation difference	134	-	134	42	-	42
Balance at the end	**2,903**	**153**	**3,056**	**3,399**	**155**	**3,554**

The following is the movement in lease liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning	3,699	2,894
Additions	580	2,016
Additions through business combination	16	182
Deletions	(92)	(559)
Finance cost accrued during the year	301	277
Payment of lease liabilities	(1,349)	(1,143)
Translation difference	126	33
Balance at the end	**3,281**	**3,699**

The following is the break-up of current and non-current lease liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current lease liabilities	1,094	964
Non-current lease liabilities	2,187	2,735
Total	**3,281**	**3,699**

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The following are the amounts recognised in consolidated statement of profit and loss:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation expense of right-of-use assets	1,158	985
Interest expense on lease liabilities	301	277
Expense relating to short-term leases and leases of low-value assets (included in other expenses)	196	104

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases and leases of low-value assets was INR 196 Mn (Previous year INR 104 Mn) for the year ended March 31, 2026.

The Group had total cash outflows for principal portion of leases of INR 1,048 Mn in (Previous year INR 866 Mn).

The aggregate depreciation on right of use assets has been included under depreciation and amortisation expense in the consolidated statement of profit and loss. For undiscounted maturities of lease liabilities refer note 29(d).

40 Share-based stock payments

(a) Employee stock option plan

The establishment of the Coforge Employee Stock Option Plan 2005 ("ESOP 2005") was approved by the shareholders at the Annual General Meeting held on May 18, 2005. The ESOP 2005 is designed to grant share-based compensation to employees of the Company and its subsidiaries who are eligible under the applicable Securities and Exchange Board of India (SEBI) regulations (excluding promoters).

As at March 31, 2025, ESOP 2005 (as amended) permitted the grant of up to 8,292,749 options of the Company, in one or more tranches. During the year, pursuant to the approval of shareholders through an ordinary resolution passed by way of postal ballot on April 17, 2025, the Company effected a share split of its existing 1 (one) equity share having a face value of INR 10 (ten) each into 5 (five) equity shares of INR 2 (two) each, fully paid-up and ranking pari passu in all respects, with effect from the record date of June 4, 2025.

Consequently, the number of options under ESOP 2005 increased by 33,170,996, resulting in the aggregate options available for grant being revised to 41,463,745.

Under the plan, participants are granted options which vest upon completion of such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of law or guidelines issued by the relevant authorities in this regard. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. As per the plan each option is exercisable for one equity share of face value of INR 2 each fully paid up on payment to the Company for such shares at a price to be determined in accordance with ESOP 2005. Hence, the plan is equity settled for the Company.

(i) Set out below is a summary of options granted under the plan:

	Year ended March 31, 2026		Year ended March 31, 2025	
	Average exercise price per share	Number of options	Average exercise price per share	Number of options
Opening balance	365.57	95,87,630	2.00	28,88,420
Granted during the year	960.33	6,03,800	425.78	82,25,500
Exercised during the year*	31.36	14,16,657	2.00	9,41,485
Forfeited/ lapsed during the year	447.06	18,15,174	2.00	5,84,805
Closing balance	**463.94**	**69,59,599**	**365.57**	**95,87,630**
Vested and exercisable	3,30,543	4,31,725		

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*The weighted average share price at the date of exercise of these options during the year ended March 31, 2026 was INR 1748.61 (March 31, 2025 - INR 1639.23)

The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was 3.61 years (March 31, 2025: 4.08 years).

The weighted average fair value of options granted during the year was INR 1050.68 (March 31, 2025: INR 1050.57).

The range of exercise prices for options outstanding at the end of the year was INR 2 to 1,550 (March 31, 2025: INR2 to 1,282).

(ii) Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant Year	Vesting conditions	Vesting Date	Expiry date	Exercise price	Fair Value at the grant date	Share options outstanding as at	
						March 31, 2026	March 31, 2025
FY 19-20	Performance	30 Sep 24 to 30 Sep 25	30 Sep 28 to 30 Sep 30	2.00	183.13 to 208.66	28,675	99,455
FY 21-22	Performance	30 Sep 23 to 30 Sep 26	31 Dec 26 to 30 Sep 30	2.00	607.98 to 938.73	52,860	1,53,090
FY 22-23	Performance	30 Sep 25	30 Sep 30	2.00	759.712	2,250	25,545
FY 23-24	Service/ Performance	30 Jan 25 to 30 Sep 28	31 Dec 26 to 30 Sep 33	2.00	772.98 to 1178.63	1,18,860	11,06,540
FY 24-25	Performance	1 Oct 25 to 1 Apr 31	31 Dec 26 to 31 Mar 32	2.00	1032.38 to 1463.02	37,88,213	51,04,200
FY 24-25	Performance	1 Oct 25 to 1 Apr 30	31 Dec 26 to 31 Mar 32	1,102.20	501.02 to 738.34	20,91,447	26,73,300
FY 24-25	Performance	1 Mar 26 to 1 Apr 31	31 Dec 26 to 20 Feb 32	1,281.90	369.96 to 699.80	3,28,494	4,25,500
FY 25-26	Performance	31 Oct 26 to 1 July 30	31 Dec 26 to 31 Mar 35	2.00	1638.43 to 1778.34	2,30,000	-
FY 25-26	Performance	31 Oct 26 to 1 Apr 31	31 Dec 26 to 31 Mar 36	1,550.00	418.71 to 894.63	3,18,800	-
Total						**69,59,599**	**95,87,630**

(iii) Fair value determination of options granted

The fair value at grant date is determined using the Black Scholes Model as per an independent valuer's report, having taken into consideration the market price being the latest available closing price prior to the date of the grant, exercise price being the price payable by the employees for exercising the option and other assumptions as annexed below:

Grant Year	Market Price at the grant date	Fair Value at grant date	Exercise Price	Volatility*	Average Life of the Options (in Years)	Risk free Interest Rate	Dividend yield rate
FY 2024-25	1043.43 to 1499.24	1016.98 to 1463.02	2	31.34% to 44.17%	1.01 to 6.1	6.52% to 7.10%	0.35% to 1.49%
FY 2024-25	1387.07	430.98 to 738.34	1102.2	44.17%	1.01 to 5.51	6.52% to 6.63%	1.49%
FY 2024-25	1499.24	369.96 to 699.8	1282	28.07% to 32.84%	1.02 to 6.11	6.69% to 6.79%	1.40%
FY 2025-26	1807.7	418.71 to 894.63	1550	29.25 % to 36.14%	1.09 to 7.92	5.65% to 6.73%	1.40%
FY 2025-26	1807.7	1638.43 to 1778.34	2	29.25% to 35.95%	1.09 to 6.92	5.65% to 6.62%	1.40%
FY 2025-26	1778.1	1657.54 to 1750.27	2	29.35% to 33.56%	1.04 to 4.92	5.66% to 6.33%	1.40%

*The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome

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(b) Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised in consolidated statement of profit and loss as part of employee benefit expense were as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Expense arising from equity-settled share-based payment transactions	1,986	1,731

41 Additional information required by Schedule III

Name of the entity in the Group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent								
Coforge Limited								
March 31, 2026	75.07	72,675	41.57	7,252	(657.99)	(1,617)	31.85	5,635
March 31, 2025	37.36	31,120	27.89	2,611	(21.70)	(90)	25.78	2,521
Cigniti Technologies Ltd. (Refer note 35(C)								
March 31, 2026	(15.17)	(14,686)	6.85	1,196	(9.52)	(23)	6.63	1,172
March 31, 2025	17.94	14,939	9.90	926	49.97	207	11.60	1,134
Subsidiaries Indian								
Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Ltd.)*						-		
March 31, 2026	1.93	1,870	9.07	1,583	(43.13)	(106)	8.35	1,477
March 31, 2025	3.74	3,122	15.19	1,422	(30.92)	(129)	13.24	1,293
Coforge Business Process Solutions Private Limited						-		
March 31, 2026	9.51	9,204	7.09	1,237	(59.68)	(147)	6.16	1,090
March 31, 2025	10.91	9,086	12.83	1,201	(1.12)	(5)	12.24	1,197
Coforge Solutions Private Limited						-		
March 31, 2026	1.81	1,754	0.47	81	2.42	6	0.49	87
March 31, 2025	1.91	1,594	2.06	193	6.86	28	2.27	222
Foreign						-		
Coforge Inc.						-		
March 31, 2026	3.56	3,447	5.89	1,027	(39.89)	(98)	5.25	929
March 31, 2025	4.15	3,453	10.55	987	(1.85)	(8)	10.02	980
Coforge U.K. Limited						-		
March 31, 2026	4.17	4,034	4.40	768	(5.02)	(12)	4.27	756
March 31, 2025	3.45	2,876	10.81	1,012	5.09	21	10.57	1,033
Coforge Pte Limited						-		
March 31, 2026	1.00	965	1.18	206	30.55	75	1.59	281
March 31, 2025	0.64	535	(2.00)	(188)	9.95	41	(1.50)	(146)
Coforge BV						-		
March 31, 2026	0.05	51	0.06	11	1.11	3	0.08	14
March 31, 2025	0.04	36	0.15	14	0.31	1	0.16	15
Coforge Limited, Thailand						-		
March 31, 2026	0.45	438	3.14	548	(11.40)	(28)	2.94	520
March 31, 2025	0.59	489	(0.31)	(29)	9.69	40	0.11	11
Coforge Technologies (Australia) Pty Limited						-		
March 31, 2026	1.35	1,309	(0.16)	(28)	(39.24)	(96)	(0.70)	(125)
March 31, 2025	0.87	721	1.68	157	(4.34)	(18)	1.42	139

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Name of the entity in the Group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Coforge GmbH						-		
March 31, 2026	0.24	237	0.54	94	0.40	1	0.54	95
March 31, 2025	0.17	141	0.15	14	(0.07)	(0)	0.14	13
Coforge Advantage Go Limited (Refer note 36)						-		
March 31, 2026	(0.00)	(0)	4.02	702	163.12	401	6.23	1,103
March 31, 2025	3.05	2,542	(4.27)	(400)	22.37	93	(3.14)	(307)
Coforge Airline Technologies GmbH						-		
March 31, 2026	0.44	429	0.18	32	24.49	60	0.52	92
March 31, 2025	0.39	323	0.51	48	2.04	8	0.57	56
Coforge FZ LLC						-		
March 31, 2026	3.18	3,077	1.22	212	39.97	98	1.75	310
March 31, 2025	2.98	2,481	2.08	195	(0.28)	(1)	1.98	193
Coforge S.A., Spain						-		
March 31, 2026	0.85	823	0.45	78	37.59	92	0.97	171
March 31, 2025	0.75	627	0.55	51	5.75	24	0.77	75
Coforge DPA Australia Pty Ltd						-		
March 31, 2026	0.60	583	0.92	160	140.01	344	2.85	504
March 31, 2025	0.77	644	0.01	1	1.21	5	0.06	6
Coforge DPA UK Ltd						-		
March 31, 2026	0.21	201	(0.04)	(7)	9.16	23	0.09	15
March 31, 2025	0.22	186	(0.24)	(23)	29.59	123	1.02	100
Coforge DPA NA Inc.						-		
March 31, 2026	1.00	965	(0.07)	(12)	5.10	13	0.00	0
March 31, 2025	1.08	903	(0.21)	(20)	(18.46)	(77)	(0.98)	(96)
Coforeg DPA - Ireland Ltd						-		
March 31, 2026	-	-	-	-	(0.03)	(0)	(0.00)	(0)
March 31, 2025	0.01	5	-	-	13.10	54	0.56	54
Coforge BPM Inc.								
March 31, 2026	1.22	1,185	(0.31)	(55)	72.12	177	0.69	123
March 31, 2025	1.47	1,227	0.06	6	111.73	463	4.80	469
Coforge SF - UK Ltd						-		
March 31, 2026	0.72	697	(0.03)	(6)	31.32	77	0.40	71
March 31, 2025	0.75	627	(0.07)	(7)	(79.16)	(328)	(3.43)	(335)
Coforge SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA						-		
March 31, 2026	0.08	79	1.27	221	6.24	15	1.33	236
March 31, 2025	0.04	36	0.41	39	(8.71)	(36)	0.03	3
Coforge SDN. BHD. Malaysia						-		
March 31, 2026	0.01	8	0.01	1	1.32	3	0.02	4
March 31, 2025	0.00	3	(0.01)	(0)	0.11	0	(0.00)	(0)
Coforge A.B. Sweden						-		
March 31, 2026	0.00	0	0.00	0	0.03	0	0.00	0
March 31, 2025	(0.00)	(1)	0.00	0	(2.83)	(12)	(0.12)	(12)
Coforge S.R.L., Romania						-		
March 31, 2026	0.02	15	0.05	9	(0.35)	(1)	0.05	8
March 31, 2025	(0.00)	(3)	(0.06)	(6)	(0.12)	(0)	(0.07)	(6)
Coforge SpA, Chile						-		
March 31, 2026	0.00	3	(0.00)	(0)	0.99	2	0.01	2
March 31, 2025	0.01	5	0.00	0	(0.28)	(1)	(0.01)	(1)
Coforge BPS America Inc.								
March 31, 2026	1.35	1,311	0.74	128	24.60	60	1.07	189
March 31, 2025	1.07	890	1.48	139	12.74	53	1.96	192
Coforge BPS Philippines Inc.								
March 31, 2026	0.79	766	2.61	456	23.81	59	2.91	514
March 31, 2025	0.71	588	3.97	371	0.01	0	3.80	371
Coforge BPS North Carolina LLC								
March 31, 2026	0.00	2	-	-	0.06	0	0.00	0
March 31, 2025	0.00	2	-	-	(7.74)	(32)	(0.33)	(32)
Coforge Healthcare Digital Automation LLC								
March 31, 2026	0.17	160	0.17	29	7.48	18	0.27	48
March 31, 2025	0.18	151	0.10	10	2.38	10	0.20	20
Coforge Japan GK						-		
March 31, 2026	0.01	11	(0.02)	(3)	0.17	0	(0.01)	(2)
March 31, 2025	0.02	13	(0.03)	(3)	(3.31)	(14)	(0.17)	(17)
Coforge Limited- Saudi Arabia								
March 31, 2026	0.23	221	0.14	25	(0.18)	(0)	0.14	25
March 31, 2025	0.16	133	(0.08)	(8)	(0.02)	(0)	(0.08)	(8)
Coforge S.A de C.V, Mexico								
March 31, 2026	0.14	134	(0.31)	(54)	9.01	22	(0.18)	(32)
March 31, 2025	0.04	34	(0.05)	(4)	0.17	1	(0.04)	(4)
Cigniti Technology Inc US								
March 31, 2026	(0.33)	(323)	5.76	1,006	126.27	310	7.44	1,316
March 31, 2025	3.13	2,604	6.02	563	5.50	23	5.99	586
Cigniti Tech. Inc. (CA)								
March 31, 2026	0.01	12	0.41	71	7.91	19	0.51	91
March 31, 2025	0.14	113	0.49	45	0.19	1	0.47	46
Cigniti Tech. UK Ltd.								
March 31, 2026	0.39	382	0.48	83	13.05	32	0.65	115
March 31, 2025	0.46	384	0.40	38	0.44	2	0.40	39
Cigniti Technology Australia Pty Ltd								
March 31, 2026	0.06	55	0.09	16	(1.94)	(5)	0.07	12
March 31, 2025	0.07	60	0.14	13	(4.04)	(17)	(0.04)	(4)
Cigniti Technology CR Ltd								
March 31, 2026	(0.01)	(5)	(0.02)	(4)	0.44	1	(0.01)	(3)
March 31, 2025	(0.00)	(1)	(0.31)	(29)	(0.39)	(2)	(0.31)	(30)
Cigniti Technology SG Pte Ltd								
March 31, 2026	(0.00)	(0)	0.00	0	(0.84)	(2)	(0.01)	(2)
March 31, 2025	(0.00)	(0)	(0.00)	(0)	(0.41)	(1)	(0.02)	(2)
Gallop Solutions Private Limited								
March 31, 2026	0.00	1	(0.00)	(0)	-	-	(0.00)	(0)
March 31, 2025	0.00	1	(0.00)	(0)	-	-	(0.00)	(0)
Aparaa Digital Pvt Ltd								
March 31, 2026	0.03	27	(0.01)	(2)	-	-	(0.01)	(2)
March 31, 2025	0.03	27	(0.04)	(3)	(0.02)	(0)	(0.04)	(3)

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Notes to the Consolidated Financial Statements

(All amounts in INR Mn unless otherwise stated)

Name of the entity in the Group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Roundsqr Pty Ltd								
March 31, 2026	0.00	0	-	-	0.00	0	0.00	0
March 31, 2025	0.00	0	-	-	(0.00)	(0)	(0.00)	(0)
Cigniti Tech (CZ) LTD.								
March 31, 2026	0.02	20	(0.02)	(3)	1.43	4	0.00	0
March 31, 2025	0.02	14	0.05	5	(0.70)	(3)	0.02	2
Pt. Coforge Indonesia Services								
March 31, 2026	0.03	27	(0.11)	(18)	1.90	5	(0.08)	(14)
March 31, 2025	0.06	52	(0.10)	(10)	(0.41)	(2)	(0.12)	(11)
Xceltrait Inc								
March 31, 2026	0.72	698	0.66	115	17.99	44	0.90	159
March 31, 2025	0.61	509	0.33	30	(2.36)	(10)	0.21	21
Rythmos Inc								
March 31, 2026	2.62	2,541	1.20	210	94.40	232	2.50	442
March 31, 2025	0.00	0	-	-	(0.00)	(0)	(0.00)	(0)
Rythmos India Private Limited								
March 31, 2026	0.05	46	0.28	49	-	-	0.28	49
March 31, 2025	0.00	0	-	-	(0.00)	(0)	(0.00)	(0)
Artrexmind S.A.								
March 31, 2026	(0.00)	(2)	(0.13)	(23)	(0.19)	(0)	(0.13)	(24)
March 31, 2025	0.00	0	-	-	(0.00)	(0)	(0.00)	(0)
Coforge Services Pty Ltd. (erstwhile TM Labs Pty Ltd.)								
March 31, 2026	1.41	1,362	0.30	53	74.95	184	1.34	237
March 31, 2025	0.00	0	-	-	(0.00)	(0)	(0.00)	(0)
Non controlling interest in all subsidiaries								
Cigniti Technologies Ltd. (Refer note 35(C))								
March 31, 2026	-	-	-	-	-	-	-	-
March 31, 2025	7.86	18,317	10.06	942	19.06	79	10.44	1,021
Coforge Business Process Solutions Private Limited						-		
March 31, 2026	1.90	1,430	1.42	247	(11.94)	(29)	1.23	218
March 31, 2025	2.18	1,181	3.20	300	0.33	1	0.21	301
Total								
March 31, 2026	100	96,806	100	17,447	100	246	100	17,693
March 31, 2025	100	83,290	100	9,361	100	415	100	9,776

*Coforge SF Private Limited, Coforge Services Private limited and Coforge Smart Serve Limited merged with Coforge Technologies Private Limited (Erstwhile Coforge DPA Private Limited) w.e.f. April 01, 2024.

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Notes to the Consolidated Financial Statements

(All amounts in INR Mn unless otherwise stated)

42 Earnings per Share

	Year ended March 31, 2026	Year ended March 31, 2025
From Continuing operations		
Profit attributable to Equity Shareholders (INR Mn) (A)	14,855	8,395
From Discontinued operations		
(Loss) / Profit attributable to Equity Shareholders (INR Mn) (B)	702	(274)
From Continuing and Discontinued operations		
Profit attributable to Equity Shareholders (INR Mn) (C)	15,557	8,121
Weighted average number of Equity Shares outstanding during the year (Nos.) – (D)	33,50,10,065	33,00,99,240
Add : Effect of Potential Dilutive Shares (being Stock options) (in Nos.)*	39,58,811	26,47,790
Weighted average shares outstanding considered for determining Diluted Earnings per Share (Nos.) - (E)	33,89,68,876	33,27,47,030
Nominal Value of Equity Shares (INR)	2	2
From Continuing operations		
Basic Earnings per Share (INR) (A/D)	44.35	25.43
Diluted Earnings per Share (INR) (A/E)	43.83	25.23
From Discontinued operations		
Basic (loss) / Earnings per Share (INR) (B/D)	2.09	(0.83)
Diluted (loss) / Earnings per Share (INR) (B/E)	2.07	(0.82)
From Continuing and Discontinued operations		
Basic Earnings per Share (INR) (C/D)	46.44	24.60
Diluted Earnings per Share (INR) (C/E)	45.90	24.41

*Stock Options outstanding

Options granted to employees under the Employee stock option plan 2005 are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in note 40.

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The Group has been using accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares, except that audit trail feature is not enabled for direct changes made at database level . Further, no instance of audit trail feature being tampered with was noted in respect of accounting softwares where the audit trail has been enabled.

Additionally, the audit trail of prior years has been preserved by the Group as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Further, the Group uses a third-party operated SuccessFactors system for accounting for period January 2026 to March 2026; however, relevant Service Organisation Controls Reports ('SOC') were unavailable for the above audit period to determine whether there were any instances of the audit trail feature being tampered with, in respect of this accounting software where the audit trail has been enabled and whether the back-up of books of account was kept in servers physically located in India during this period.

Coforge Limited
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Notes to the Consolidated Financial Statements

(All amounts in INR Mn unless otherwise stated)

44 Mr. John Speight has been appointed as President and Executive Director for a term of up to five years with effect from 10 October 2025. Mr. Gautam Samanta has resigned as President and Executive Director w.e.f. 10 October 2025.

45 Events after the reporting period:

Acquisition of Encora:

Subsequent to the reporting date, the Company completed the acquisition of 100% equity interest in Encora US Holdco, Inc. and Encora Holdings Limited (Cayman) ("Encora") on April 23, 2026, pursuant to the necessary approvals from regulatory and statutory authorities. The acquisition has been structured primarily through a share swap arrangement, under which the Company allotted 9,37,96,508 fully paid up equity shares of face value INR 2 each at an issue price of INR 1,815.91 per equity share, aggregating to a total consideration of INR 170,326 Mn. In addition, the Company availed a secured loan facility of USD 550 Mn at interest rate of 4.6% p.a. for a period of three years with six month moratorium to facilitate the acquisition and refinance the existing debt of the Encora group. The acquisition aims to position the Group as a leader in AI-driven engineering services, enhancing its data, cloud, and end-to-end IT solution capabilities.

As the acquisition was completed after the reporting period, the transaction has not been recognised in the financial statements for the year ended March 31, 2026. The assets, liabilities, income and expenses of Encora will be consolidated with effect from 1 May 2026. The Group is in the process of performing a detailed accounting assessment, including determination of the fair values of the identifiable assets acquired and liabilities assumed, purchase price allocation, and identification of intangible assets, in accordance with Ind AS 103 Business Combinations.

The acquisition represents a non adjusting event after the reporting period and has been disclosed in accordance with Ind AS 10 – Events after the Reporting Period.

The Company has recognised a provision of INR 667 Mn towards legal and professional expenses in connection with the proposed acquisition. These non-recurring transaction costs have been disclosed as exceptional item in financial statements.

Amalgamation of Cigniti Technologies Limited with Parent Company:

On April 29, 2026 NCLT had approved the Scheme of Amalgamation ('Scheme') between the Parent Company, Cigniti Technologies Limited and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations framed thereunder, effective from the appointed date of April 1, 2025. The Company has considered the same as adjusting event and has considered the effect in these financial statements. Refer note 35(C) for more details.

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Notes to the Consolidated Financial Statements

(All amounts in INR Mn unless otherwise stated)

46 Other Statutory Information

The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E300004

per Vineet Kedia
Partner
Membership No. 212230

Place : Hyderabad
Date : May 5, 2026

For and on behalf of **Board of Directors of Coforge Limited**

Sudhir Singh
CEO & Executive Director
DIN : 07080613
Place : Hyderabad
Date : May 5, 2026

Saurabh Goel
Chief Financial Officer

Place : Hyderabad
Date : May 5, 2026

John Speight
Executive Director
DIN : 09160041
Place : Hyderabad
Date : May 5, 2026

Barkha Sharma
Company Secretary
Membership No. 24060

Place : Hyderabad
Date : May 5, 2026

NOTICE OF 34th ANNUAL GENERAL MEETING ("THE AGM")

Notice is hereby given that the Thirty-fourth Annual General Meeting (AGM) of the Members of Coforge Limited will be held on Monday, August 24, 2026 at 5.00 P.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Mode (OAVM) facility to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt:

   (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 including Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 including Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date, together with Report of the Auditors thereon;

2. To appoint a Director in place of Mr. Sudhir Singh (DIN:07080613), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. John Robert Speight (DIN:09160041), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

4. To approve the re-appointment of Mr. OP Bhatt (DIN: 00548091) as an Independent Director of the Company

   To consider and if thought fit, to pass the following resolution, as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of Board, Mr. OP Bhatt (DIN: 00548091) whose tenure as Independent Director is expiring on April 30, 2027 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and the Listing Regulations and who have attained the age of 75 years on March 7, 2026, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from May 01, 2027 for a term up to April 30, 2032 (Both days inclusive), not subject to retirement by rotation, on such terms and conditions as mentioned in the appointment letter, as agreed by the Nomination and Remuneration Committee and Board and to continue to hold such directorship in pursuance to Regulation 17(1A) till the aforesaid tenure.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to officer(s)/ authorized representative(s) of the Company to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To approve the creation of charge on the assets of the Company, both present and future, in respect of borrowings of the Company

   To consider and if thought fit, to pass the following resolution, as a **Special Resolution:**

   "RESOLVED THAT pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules made thereunder, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to create any security interest whether by way of any pledge, mortgage, charge, hypothecation or otherwise (including by giving any power of attorney in connection with such security interest) in such form and manner as the Board/ committee may direct and with such ranking and at such time and on such terms as may be necessary on any and all assets of the Company, being whole or substantially the whole of the undertaking of the Company, including without limitation all current assets, moveable and fixed assets of the Company, both present and future, in favour of the security trustee(s), financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate and trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, (hereinafter collectively referred to as the "Lending Agencies") to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments excluding working capital loans for an aggregate principal amount of USD 550 million (US Dollar Five Hundred Fifty Million) together with interest thereon at the agreed rates, additional interest, commitment charges, penal charges, liquidated damages, premium on prepayment or on redemption, remuneration of the agent(s) or trustee(s), all other costs, charges, and expenses and all other monies payable by the Company under the terms of the loan agreement, debenture trust deeds and any other financing documents, entered into/to be entered into between the Company and the Lending Agencies, in respect of the said loans/borrowings/debentures/bonds.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

By the Order of the Board
For **Coforge Limited**

Sd/-
Barkha Sharma
Company Secretary
(Membership No. ACS 24060)

Place: Noida
Date: July 27, 2026

Notes:

1 The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), setting out the material facts under Item Nos.4 & 5 with respect to the Special Businesses set out in the Notice is annexed hereto and forms part of this Notice. The Board of Directors of the Company at their meeting considered that the special businesses under Item Nos. 4 & 5 being considered unavoidable, be transacted at the 34th AGM of the Company. The relevant details as required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') respectively in respect of the persons seeking re-appointment as Directors under Item No. 2, 3 & 4 of the Notice, is annexed hereto and forms parts of this notice.

2 The Ministry of Corporate Affairs ("MCA") vide its circulars dated April 08, 2020, April 13, 2020, May 05, 2020, September 19, 2024 and the latest circular dated September 22, 2025 (referred as 'MCA Circulars') and relevant circulars issued by the Securities and Exchange Board of India (referred as 'SEBI Circulars') have permitted the holding of Annual General Meeting through Video Conferencing/ Other Audio Video Mode (VC/OAVM) without the physical presence of members at a common venue. In compliance with the provisions of the MCA & SEBI Circulars, the AGM of the Company is being held through VC/OAVM on Monday, August 24, 2026, at 5:00 PM (IST) without physical presence of the Members at a common venue. The proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this AGM.

3 In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM, inter-alia, indicating the process and manner of voting through electronic means and Annual Report for financial year 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. If your e-mail address is not registered with the Company/ Depositories, please follow the given procedure for registration of email address and for receipt of login ID and password for remote e-voting:

a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register / update the same by writing to the Company along with copy of signed request letter in form ISR-1 (available on the website of the Company), inter-alia, containing name, address, folio number and attaching a self attested copy of PAN card of the Member and such other documents as provided in the said form at investors@coforge.com or to Registrar & Share Transfer Agent (RTA), MUFG Intime India Private Limited atinvestor.helpdesk@in.mpms.mufg.com.

b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant. After successful registration of the e-mail address, a copy of this Notice of AGM along with the remote e-voting user ID and password will be sent to your registered e-mail address, upon request received from the member. In case of any queries, Members may write to investors@coforge.com.

4 A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and the proxy need not be a member of the Company. In terms of MCA Circulars and SEBI Circulars, since the AGM is being held through VC/ OAVM, physical presence of the members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this Notice.

5 Members attending the meeting through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

6 Corporate Members including Institutional Shareholders (i.e. other than individuals /HUF, NRI, etc.) are requested to send scanned copy of the certified true copy of the Board Resolution/ authorisation etc. authorizing their authorized representative to attend the AGM through VC/ OAVM and vote on their behalf through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to officenns@gmail.com with a copy marked to investors@ coforge.com.

7 Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants ('DPs') in case the shares are held by them in electronic form and to RTA, MUFG Intime India Private Limitedin case the shares are held by them in physical form in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 read with SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026dated February 06 , 2026 and other relevant circulars issued from time to time.

8. Members may please note that SEBI, vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/ HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and other relevant circulars issued from time to time, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website.

9 Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation by making service request in duly filled and signed form ISR - 4.

10 In terms of provisions of Companies Act, 2013, Members desirous of appointing their Nominees for the shares held by them may apply in the Nomination Form (Form - SH 13). Member desirous to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

11 Members may please note that SEBI has amended Regulation 40 of Listing Regulations and has mandated that all requests for effecting transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members may contact the Company/RTA in this regard.

12 Online Dispute Resolution (ODR): SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, as amended by circular SEBI/HO/OIAE/ OIAE_ IAD3/P/CIR/2023/191 dated December 20, 2023 and master circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 has introduced Online Dispute Resolution Portal ("ODR Portal"), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal (https://smartodr.in) only after exhausting the option to resolve dispute, if any, with the Company and on the SCORES platform.

13 The members are also requested to submit / update their bank account details with their respective Depository Participant, in case shares are held in the electronic form. In case your shareholding is in the physical form, you are required to submit prescribed KYC forms duly filled up and documents duly signed by the all the shareholders, along with a cancelled Cheque leaf name pre-printed and a copy of your PAN card, duly self-attested, Nomination details, contact details email Id and Mobile number. This will facilitate receipt of dividend directly into your bank account and intimation through email. In case the cancelled Cheque leaf does not bear your name pre-printed, please attach a copy of the bank passbook statement, duly self-attested. We request you to submit KYC forms and documents in physical forms to RTA, MUFG Intime India Private Limited at C-101, 1st Floor, Embassy 247, LBS Marg, Vikhroli West, Mumbai – 400 083, India and email to investor.helpdesk@in.mpms.mufg. comwith a copy to the Company at investors@coforge.com.

14 For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular No. SEBI/HO/MIRSD/PD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/81 dated June 10, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar, KYC details (i.e. postal address with PIN code, e-mail address, mobile number, bank account details, etc.) and nomination by holders of securities. Further, effective from April 1, 2024, any payment of dividend shall only be made in electronic mode in respect of physical shareholders. The physical shareholders whose KYC is not updated in RTA/ Company records, their dividend would be paid only upon updation of KYC in the Physical Folio.

15 For members who hold shares in demat form, they should keep their bank details, e-mail address, postal address, contact number and nomination details updated in their demat account(s) maintained with Depository Participant(s) for electronic mode of payment of dividend.

16 Further, SEBI has mandated that securities of listed companies can be transferred only in demat form. To avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form, for ease in portfolio management and dividend payout.

17 Members may refer to SEBI Master Circular, relevant Investor Service Request Forms, KYC forms and contact details for sending requisite forms/ documents at the website of RTA or Company.

18 Pursuant to the Companies Act, 2013, read with Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, all unclaimed/ unpaid dividend for the Financial Year ended on March 31, 2018, have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government during the year. Members who have not so far encashed Dividend Warrant(s) for the financial year ended March 31, 2019 and thereafter are requested to approach the Company by writing a letter to the Company at its Registered Office address immediately. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 (available on www.iepf.gov.in or such other online platform as may be notified by the authorities from time to time). For details, please refer to corporate governance report which is a part of the Annual Report.

Pursuant to the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has uploaded the information

in respect of the Unclaimed Dividends on the website of the IEPF viz. www.iepf.gov.in or such other online platform as may be notified by the authorities from time to time and under "Investors Section" on the website of the Company viz. www.coforge.com. The Company has issued a newspaper advertisement informing the shareholders that the dividend which has remained unpaid/ unclaimed for 7 years shall be credited to the Investor Education Protection Fund (IEPF) along with the corresponding shares on which the dividend has remained unpaid/ unclaimed for 7 years, as per the procedure as set out in the Rules. In view of the MCA Circulars, the Company shall be sending notices to the shareholders through electronic mode. For details the Members may refer the website of the Company viz. www. coforge.com.

19 In accordance with the provisions of the Income Tax Act, 1961 (the "Act") as amended by the Finance Act, 2020, dividend declared and paid by a company shall be taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates as per the provisions of the Act. The withholding tax rate would vary depending on the residential status, category of the shareholder and the documents submitted by them and accepted by the Company. For the prescribed rates for various categories, the shareholders are requested to refer to the Act, as amended, the shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

20 A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail at the time of declaration of dividend at investor.helpdesk@in.mpms.mufg.com and investors@coforge. com. Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable. Non-resident shareholders (including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)) can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF/JPG Format) by e-mail to the Company at investors@coforge.com. For more details regarding the applicable TDS provisions together with documentation requirements for various categories such as resident, non-resident shareholders and specific categories, the shareholders are requested to refer the Act, as amended.

21 Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be: a) the change in the residential status on return to India for permanent settlement, and b) the particulars of the NR account with a bank in India, if not furnished earlier.

22 To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

23 The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act, and the Certificate from the Secretarial Auditors in respect of the Company's Employee Stock Option Scheme will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Company at investors@coforge.com.

24 Relevant documents referred to in the proposed resolutions as mentioned in the Notice are available for inspection during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.

25 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Further, in order to facilitate payment of dividends, SEBI vide its circular dated April 20, 2018 has mandated the Company/RTA to obtain copy of PAN Card and Bank Account details from all the members holding shares in physical form. Accordingly, members holding shares in physical form shall submit their PAN and bank details to the Registrar and Transfer Agent of the Company i.e. MUFG Intime India Private Limited at C-101, 1st Floor, Embassy 247, LBS Marg, Vikhroli West, Mumbai – 400 083.

26 Pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide in advance an opportunity at least once in a Financial Year to the Members to register their E-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Directors' Report, Auditors' Report, Audited Financial Statements and other documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder.

27 Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company or any matter to be placed at the AGM are requested to address their queries in writing to the Company Secretary at least ten days before the Annual General Meeting through email on investors@coforge.com. The same will be replied by the Company suitably. Members may also note that the Notice and Annual Report for the Financial Year 2025-26 will also be available on the Company's website at www.coforge.com.

28 Since the AGM will be held through VC/ OAVM, the Route map is not annexed to the Notice.

29 In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.coforge.com.The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting. nsdl.com.

INFORMATION ON REMOTE EVOTING:

1. Pursuant to Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company has provided a facility to its Members to cast their votes on resolutions as set forth in the Notice convening the 34th Annual General Meeting to be held on Monday, August 24, 2026 at 5:00 P.M. (IST), electronically through the e-voting service provided by NSDL. Resolution(s) passed by the Members through e-voting is/ are deemed to have been passed as if they have been passed at the Annual General Meeting. The e-voting facility will commence from 09:00 A.M. (IST) on Friday, August 21 and ends at 05:00 P.M. (IST) on Sunday, August 23, 2026. The e-voting module shall be disabled by NSDL for voting thereafter. During this period the members holding shares either in physical form or in dematerialized form, as on the cut-off date for e-voting i.e. Monday, August 17, 2026, may cast their votes electronically.

2. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

3. Mr. Nityanand Singh, Practicing Company Secretary in Practice (Membership No. - FCS-2668 and CP No. - 2388) and proprietor M/s Nityanand Singh & Co., Company Secretaries has been appointed by the Board as the Scrutinizer to scrutinize the e-voting processes in a fair and transparent manner.

4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

6. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting prior to & during the AGM and make, not later than two working days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit to the Chairperson or a person authorised by him in writing, who shall countersign the same. The results of the voting will be announced by the Chairperson of the Company or Company Secretary of the Company duly authorized on or before August 25, 2026, and communicated to the Stock Exchanges, Depositories and shall also be displayed on the website of the Company i.e. www.coforge.com and on the website of NSDL i.e. www.evoting.nsdl.com

7. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.coforge. com and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, August 21, 2026, at 09:00 A.M. (IST) and ends on Sunday, August 23, 2026 at 05:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, August 17, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cutoff date, being Monday, August 17, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode In terms of SEBI circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www. cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https:// eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail officenns@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com or National Securities Depository Limited, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051. Members may also write to Company Secretary at investors@coforge.com or registered office address of the Company.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Investors@coforge.com 2.

2. In case shares are held in demat mode, please provide DPIDCLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Investors@ coforge.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system.

2. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed.

3. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

4. Members are encouraged to join the Meeting through Laptops for better experience.

5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@coforge.com . The same will be replied by the company suitably.

8. Shareholders who would like to participate as speaker shareholder during the AGM may send their request on or before Monday, August 17, 2026 mentioning their name demat account number/folio number, email id, mobile number to Company's email Id. investors@coforge.com. Those Members who have registered themselves as a speaker will only be allowed to ask questions during the AGM, depending upon the availability of time. The same will be replied by the company suitably

By the Order of the Board
For **Coforge Limited**

Sd/-
Barkha Sharma
Company Secretary
(Membership No. ACS 24060)

Place: Noida
Date: July 27, 2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND IN TERMS OF REGULATION 17(11) AND OTHER APPLICABLE PROVISIONS OF THE SEBI LISTING REGULATIONS

ITEM NO. 4

TO APPROVE THE RE-APPOINTMENT OF MR. OP BHATT (DIN: 00548091) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to the provisions of Sections 149, 150, 152 and Schedule IV of the Companies Act, 2013 (the "Act") read with rules made thereunder, Mr. OP Bhatt (DIN: 00548091) was appointed as an Independent Director of the Company with effect May 01, 2024 for a term of up to 3 (three) consecutive years and as Chairperson of the Board with effect from June 29, 2024 till the completion of aforesaid term, upon approval of members through postal ballot dated May 2, 2024. Therefore, he will be completing his first term as an Independent Director on April 30, 2027.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuation of the directorship of a non-executive director who has attained the age of 75 years requires the approval of shareholders by way of a Special Resolution. Mr. OP Bhatt attained the age of 75 years on March 7, 2026 and is proposed to be re-appointed as an Independent Director for a further term of five consecutive years from May 1, 2027 to April 30, 2032. Further, the Board has approved his appointment as Chairperson during the proposed tenure. Since, Mr. O P Bhatt has attained the age of 75 years on March 7, 2026, approval of the members is being sought for continuation of his directorship beyond the prescribed threshold age

On the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board of Directors ("Board"), at its meeting held on July 27, 2026, re-appointed Mr. OP Bhatt (DIN: 00548091) as an Independent Director and Chairperson of the Board for a second term of 5 (five) consecutive years, extending his tenure up to April 30, 2032, subject to the approval of shareholders. In terms of Section 160 of the Companies Act, 2013 ("Act"), the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company. In terms of the applicable provisions of the SEBI Listing Regulations and the Act, the Board conducted performance evaluation. Mr. Bhatt is not related to any of the existing Directors of the Company and does not hold any shares in the Company. Further, in terms of SEBI Regulations, he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

In the opinion of the Board and basis the declarations received from Mr. Bhatt, he fulfils the conditions specified in the Act and rules made thereunder and the Listing Regulations for his re-appointment as an Independent Director of the Company and is independent to the management.

The terms and conditions of re-appointment as an Independent Director shall be open for inspection as per the details provided in this Notice. Disclosures as required under Secretarial Standard 2 on general meetings and Regulation 36(3) of Listing Regulations are provided as an Annexure to this Notice.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the re-appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the Listing Regulations, re-appointment of an Independent Director shall be subject to the approval of members by way of a special resolution. Accordingly, the re-appointment of Mr. Bhatt as an Independent Director requires approval of the Members by passing a special resolution.

Except Mr. Bhatt, being the appointee, none of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the resolution set out at item No. 4.

Accordingly, the approval of the Members is sought for the re-appointment of Mr. Bhatt as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, from May 01, 2027, to April 30, 2032, (both days inclusive).

The Board recommends the resolution set forth in item no.4 for the approval of the Members.

ITEM NO. 5

TO APPROVE THE CREATION OF CHARGE ON THE ASSETS OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS OF THE COMPANY

The Board of Directors, at its meeting held on April 23, 2026, approved (i) availing of a US$ 550 Million loan from financial institutions in connection with the transaction under the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, Encora US Holdco, Inc., Encora Holdings Limited, Encora Holdco Limited and AI Altius Parent (Cayman) Limited read with amendments thereto, and (ii) the creation of charge by way of hypothecation, on the current assets and movable fixed assets of the Company or the whole or substantially the whole of the undertaking(s) of the Company subject to approval of shareholders of the Company. Such charge was permitted to be created in favour of banks and financial institutions including JPMorgan Chase Bank NA, Bank of America NA, Citibank NA, Hongkong and Shanghai Banking Corporation Limited and BNP Paribas and the trustees/agents of such lenders ("Finance Parties") to secure the due payment of principal of USD 550 million availed from the said lenders along with interest thereon at the agreed rates, additional interest, commitment charges, penal charges, liquidated damages, premium on prepayment or on redemption, remuneration of the agent(s) or trustee(s), all other costs, charges, and expenses and all other monies payable by the Company or any third party to the Finance Parties ("Secured Obligations") in respect of borrowings availed from such lenders, subject to approval of members by way of special resolution.

Currently, this approval for creation of charge is required to secure the Secured Obligations, inter alia, by charge over certain assets of the Company, on such terms and conditions as may be agreed with the lenders.

Section 180(1)(a) of the Companies Act, 2013 provides that the board of directors of a company shall only with the consent of the members by way of special resolution in a general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company.

The hypothecation/creation of charge by the Company of its current assets and moveable and fixed assets as and when undertaken, may be considered to be the disposal of the whole or substantially the whole of the undertaking of the Company, for the borrowings and would attract the provisions of the said Section 180(1)(a) of the Companies Act, 2013.

Consent of the Members is accordingly being sought to create security interest whether by way of any pledge, mortgage, charge, hypothecation or otherwise (including by giving any power of attorney in connection with such security interest) in such form and manner as the Board/committee may direct and with such ranking and at such time and on such terms as may be necessary on any and all assets of the Company, being whole or substantially the whole of the undertaking of the Company, including without limitation all current assets, moveable and fixed assets of the Company, both present and future, in favour of the security trustee(s), financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate and trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, (hereinafter collectively referred to as the "Lending Agencies") to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments excluding working capital loans for an aggregate principal amount of USD 550 million (US Dollar Five Hundred Fifty Million) together with interest thereon at the agreed rates, additional interest, commitment charges, penal charges, liquidated damages, premium on prepayment or on redemption, remuneration of the agent(s) or trustee(s), all other costs, charges, and expenses and all other monies payable by the Company under the terms of the loan agreement, debenture trust deeds and any other financing documents, entered into/to be entered into between the Company and the Lending Agencies, in respect of the said loans/borrowings/ debentures/bonds.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company in the resolution set out at item No. 5.

Accordingly, the approval of the Members is sought for creation of security on the assets of the Company.

The Board recommends the resolution set forth in item no.5 for the approval of the Members.

By the Order of the Board
For **Coforge Limited**

Sd/-
Barkha Sharma
Company Secretary
(Membership No. ACS 24060)

Place: Noida
Date: July 27, 2026

ANNEXURE TO AGM NOTICE DATED JULY 27, 2026

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT ITEM NO. 2 to 4 OF THE AFORESAID NOTICE, AS REQUIRED UNDER REGULATION 36 OF SEBI LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) ARE PROVIDED HEREIN BELOW:

Name of Director	Mr. Sudhir Singh	Mr. John Robert Speight	Mr. OP Bhatt
DIN	07080613	09160041	00548091
Age	54	61	75
Qualification	He is a B.Tech from IIT Banaras Hindu University, Varanasi and has completed his MBA from IIM Calcutta.	He is a graduate from Haywards Heath 6th Form College, West Sussex with "A" Levels in Maths along with Statistics, History & Economics	Mr. Om Prakash Bhatt is a science graduate with a post graduate in English Literature.
Experience / Brief Profile	Mr. Sudhir is the Chief Executive Officer of Coforge and serves on the Company's Board of Directors. He joined Coforge in May 2017. Mr. Sudhir brings experience across Unilever (Hindustan Lever), Infosys and Genpact to bear on his current role at Coforge. He has more than 25 years of industry experience with an exceptional track record of execution, driving robust revenue and margin growth simultaneously, executing business turnarounds and orchestrating successful acquisitions. As the CEO and Executive Director of the firm Sudhir charted the "Transform at the Intersect" growth strategy of the organization. Under this construct the firm has logged industry leading growth and profits by hyper-focusing on the Financial Services and Travel industries. The "Engage with the Emerging" technologies vision of the firm has allowed it to incubate and industrialize emerging technologies including Cognitive, Blockchain and Automation.	Mr. John Robert Speight is the Business Head for UK and Europe Geo leading all of our business operations in the region. In this role, John is responsible for driving strategic growth across diverse sectors with the region. John is based in London, having joined Coforge in July 2018. With over 40 years of experience in the IT industry, working for both client and services firms; this enables John to have a view from both perspectives, what challenges, opportunities are faced and how to address. He is detailed and business orientated with a strong affinity for the needs of customers and what needs to be delivered to create real value. He is known for his strong execution orientated approach to driving front-end sales excellence, and commitment to delivering results.	Mr. O P Bhatt brings years of experience across a wide variety of strategic and operational roles of which for 5 years he has been Chairman and CEO of a Fortune 500 company, State Bank of India, the largest Bank in India. For more than a decade, he has been an Independent Director on Corporate Boards in a wide variety of multinationals ranging from leadership development to international banking, to auto, steel, IT services, consumer goods and renewable energy. Because of the diversity and length of his assignments, he brings a certain holistic outlook to his Board role. He is currently a Member of the India Advisory Board of Schulich School of business, Toronto, Canada, Chairman, India Advisory Board of the Centre for Creative Leadership, North Carolina, USA, Member of the Advisory Board Amundi, France, and Senior Advisor to McKinsey. In the past he was a Governor on the board of Centre for Creative Leadership, Greensboro, North Carolina, USA, and as Independent Director on the boards of Oil and Natural Gas Corporation, Standard Chartered PLC, London, UK, Tata Steel Limited (TSL), and, Tata Steel Europe (TSE), Tata Consultancy Services, Hindustan Unilever Limited, Tata Motors Passenger Vehicles Limited (erstwhile Tata Motors Ltd) and Aadhar Housing Finance Limited.

Name of Director	Mr. Sudhir Singh	Mr. John Robert Speight	Mr. OP Bhatt
	Sudhir remains personally and intensely engaged with the firm's clients to ensure that the execution rigor remains intact. As an author and a public speaker, Sudhir regularly communicates his views about the changing industry landscape, the workforce of tomorrow, tech disruption in the Financial Services industry, and change /growth leadership. He is a strong advocate for inclusion in the workplace; and for building bridges with academia. Sudhir started his career in 1995 with Unilever (Hindustan Lever). During his six-year Sales and Brand Management stint with Unilever in India Sudhir won the prestigious Hindustan Lever Chairman's Award "for exceptional performance". Subsequently, he spent close to a decade with Infosys in the US. He was an Invitee to the Infosys Management Committee, the Head of the Infosys South-West Geo and also founded and ran the Infosys Global BFS Payments and Cards Portfolio. At Genpact, Sudhir was the Chief Operating Officer of the Capital Markets and IT Services business. He played a key role in the acquisition and subsequent integration of Headstrong Technologies. During the integration period he served as a Managing Director of Headstrong between 2012-14. He is based in Princeton, New Jersey	During his 7 year tenure at Coforge John has played many strategic transformational roles such as Customer Success Officer and Chief Delivery Officer. Prior to Coforge, John worked for 6 years in the Banking and Financial Services sector at Genpact, he has also worked for 13 plus years for leading brokerages in the city of London, where he led major global transformation programs. Mr. John Robert Speight is a graduate from Haywards Heath 6th Form College, West Sussex with "A" Levels in Maths along with Statistics, History & Economics.	
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Sudhir Singh fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Listing Regulations for his re-appointment as an Executive Director of the Company and possesses appropriate skills, experience and knowledge as mentioned in his profile above.	Mr. John Robert Speight fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Listing Regulations for his re-appointment as an Executive Director of the Company and possesses appropriate skills, experience and knowledge as mentioned in his profile above.	Mr. Om Prakash Bhatt fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for his re-appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge as mentioned in his profile above and as recommended by NRC and Board.

Name of Director	Mr. Sudhir Singh	Mr. John Robert Speight	Mr. OP Bhatt
Nature of expertise in specific functional areas	Industry experience with an exceptional track record of execution, driving robust revenue and margin growth simultaneously, executing business turnarounds and orchestrating successful acquisitions		Strategy and Operations
Date of first appointment on the Board	January 29, 2020	October 10, 2025	May 01, 2024
Number of Meetings of the Board attended during the financial year 2025-26	15	9	15
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc. (excluding foreign companies)	• Coforge Business Process Solutions Private Limited	Coforge Technologies Private Limited	• Wockhardt Limited • Climate Finance India Private Limited
Memberships / chairmanships of committees of the Boards of other companies. (excluding foreign companies)	NA	NA	• Wockhardt Limited:- – Audit Committee, Member- – Stakeholders' Relationship Committee, Member- – Capital Raising Committee, Member • Climate Finance India Private Limited- – Audit Committee, Member- – Investment Committee, Member
Listed entities from which the person has resigned from the directorship in the past three years	Nil	Nil	Nil
Number of shares held in the Company (including shareholding as a beneficial owner)	1,028,505	2015	Nil
Terms and conditions including details of remuneration	As per the terms and conditions mentioned in this Notice above.	As per the terms and conditions mentioned in this Notice above.	As per the terms and conditions mentioned in appointment letter.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None

Note: For other details such as number of meetings of the board attended during the year and remuneration drawn in respect of above director, please refer to the corporate governance report.

By the Order of the Board
For **Coforge Limited**

Sd/-
Barkha Sharma
Company Secretary
Membership No. ACS 24060

Place: Noida
Date: July 27, 2026

Coforge

Registered Office

Coforge Limited

Plot No. 13, Udyog Vihar, Phase-IV,
Sector-18, Palam Road,
Gurugram - 122015, Haryana, India

Tel: 0124-4627837

Corporate Office

Coforge Limited

SEZ Developer Unit,

Plot No TZ 2 & 2A, Sector Tech
Zone, Greater Noida, Gautam
Buddha Nagar, UP-201308.

Tel: 0120-4592300

Website: www.coforge.com | CIN: L72100HR1992PLC128382