GHOSH KHANNA & CO LLP
CHARTERED ACCOUNTANTS
(LLP Identification No: AAV-9018)
L-2A Hauz Khas Enclave, New Delhi-110016, India
Phones: +91 (011) 2696 2981/82, Fax: +91 (011) 2696 2985
Email: gkc@gkcindia.com Website: www.gkcindia.com

Independent Auditors' Report on Financial Statements prepared for Special Purpose

To the Board of Directors of Coforge GMBH

We have audited the accompanying financial statements of M/s Coforge GMBH ('the Company'), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the year then ended, and a summary of the significant 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 in the manner so required and give a true and fair view in conformity with the basis of accounting set out in Note 2.2 of the state of affairs of the Company as at March 31, 2026, the Profit for the year ended on that date.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the preparation of these financial statements in accordance with the basis of accounting described in Note 2.2. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether these financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that include 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.
As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures that are appropriate in the circumstances and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinion on these financial statements.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.

For Ghosh Khanna & Co LLP
Firm Registration No -003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership no. 508656

GHOSH KHANNA & CO LLP CHARTERED ACCOUNTANTS NEW DELHI

Place: New Delhi
Date: 26th May, 2026
UDIN -26508656WIEBIT2827

Coforge GmbH
Balance Sheet as at 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	31,307	17,120
Other non current assets		140,276	-
		171,583	**17,120**
Current assets			
Trade receivables	4	1,743,738	1,746,232
Cash and cash equivalents	5	671,209	661,956
Other financial assets	6	898,363	-
Other current assets	7	441,220	180,336
Total current assets		**3,754,530**	**2,588,524**
Total assets		**3,926,113**	**2,605,644**
EQUITY AND LIABILITIES			
Equity share capital	8	537,900	537,900
Other equity	8	604,583	(235,135)
Total equity		**1,142,483**	**302,765**
Current liabilities			
Financial liabilities			
Trade payables	9(i)	1,467,666	1,754,348
Other current liabilities	9(ii)	1,315,964	548,531
		2,783,630	**2,302,879**
Total liabilities		**2,783,630**	**2,302,879**
Total equity and liabilities		**3,926,113**	**2,605,644**
Summary of significant accounting policies	**2**		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi
Date : May 26, 2026

GHOSH KHANNA & CO LLP
CHARTERED ACCOUNTANTS
NEW DELHI

For and behalf of Board of Directors of
Coforge GmbH

John Speight
Director

Place: London
Date : May 26, 2026

Coforge GmbH
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

Particulars	Note	For the year ended March 2026	For the year ended March 2025
Revenue from contracts with customers	10	11,224,509	6,035,850
Other income	11	5,847	23,798
Total income		**11,230,356**	**6,059,648**
Expenses			
Employee benefit expense	12	2,432,666	1,164,526
Depreciation and amortisation expense	13	7,945	5,877
Other expenses	14	7,567,292	4,676,810
Finance costs	15	2,935	3,155
Total expenses		**10,010,838**	**5,850,368**
Profit before tax		**1,219,518**	**209,280**
Income tax expense:			
- Current tax		379,800	68,676
- Deferred tax		-	-
Total tax expense		**379,800**	**68,676**
Profit for the year after tax		**839,718**	**140,604**
Total comprehensive income for the year, net of tax		**839,718**	**140,604**
Summary of significant accounting policies	**2**		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi
Date : May 26, 2026

GHOSH KHANNA & CO LLP
CHARTERED ACCOUNTANTS
NEW DELHI

For and behalf of Board of Directors of
Coforge GmbH

John Speight
Director

Place: London
Date : May 26, 2026

Coforge GmbH
Notes to special purpose financial statements for the year ended 31 March 2026
(All amounts in EUR, except for share data or as otherwise stated)

1. Corporate information

Coforge GmbH is based in Frankfurt am Main and is registered in the Commercial Register at the District Court of Frankfurt am Main under the register number HRB 96968.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

Compliance with Ind AS
The Standalone financial statements comply on 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] as amended from time to time.

2.2 Statement on Significant Accounting Policies

The Financials Statements are prepared to comply in all material aspects with the applicable accounting principles in India, the applicable accounting standards notified under section 133 of the Companies Act 2013 and the relevant provision of the Companies Act 2013.

i. **Use of Estimates**
The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

ii. **Property Plant and Equipment**
Property Plant and Equipment are stated at acquisition cost.

Depreciation is charged on a pro-rata basis on the straight-line method over the estimated useful lives of the assets determined as follows:-

Plant and Machinery	3-6 years
All other assets	Rates prescribed under schedule II to the Companies Act, 2013

iii. Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, services have been rendered, the fee is determinable and collectability is reasonably assured. Contracts can be primarily categorized as time and material or fixed price contracts.

Time and material contracts

Revenue with respect to time-and-material contracts is recognized as the related services are performed.

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Fixed Price contracts

Revenue related to fixed price contracts is recognized in accordance with the proportionate completion method (PCM). The input (efforts expended) method is used to measure progress towards completion, as there is a direct relationship between input and productivity. Costs are recorded as incurred over the contract period. Any revision in cost to complete would result in increase or decrease in revenue and income and such changes are recorded in the period in which they are identified. Provisions for estimated losses, if any, on contracts-in-progress are recorded in the period in which such losses become probable based on the current contract estimates. Contract losses are determined to be the amount by which the estimated total cost to complete exceeds the estimated total revenues that will be generated by the contract and are included in Cost of service and classified in Provisions.

For services accounted for under the PCM method, cost and earnings in excess of billing are classified as unbilled revenue, while billing in excess of cost and earnings are classified as deferred revenue.

iv. Foreign Currency Transactions

Functional Currency

The functional currency of the company is EURO, being the currency in which the company transacts its sales and purchases.

Transaction and Balances

Transactions in currencies other than EURO are recorded at the exchange rates prevailing on the date of the transaction. At each balance sheet date, recorded monetary balances that are denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date.

Exchange Differences

All the exchange differences are included in the profit and loss statement for the year.

v. Leases

Lease where the lessor effectively retains substantially all the risk and reward of ownership of leased items are classified as operation lease. Operating lease payments are recognized as expenses in the profit and loss statement on a straight- line basis over the lease term.

vi. Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

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vii. Income Tax

The current tax expense is the tax payable on the current year's taxable income based on the provisions applicable under Taxation Laws.

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place : New Delhi
Date : May 26, 2026

GHOSH KHANNA & CO LLP
CHARTERED ACCOUNTANTS

For and behalf of Board of Directors of
Coforge GmbH

John Speight
Director

Place : London
Date : May 26, 2026

Coforge GmbH
Notes to special purpose of financial statements for the year ended 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

3 Non Current Assets

	Plant and Machinery	Patents	Software	Rights of use assets	Goodwill	Furniture	Total
Opening Gross Carrying Amount as on 1st April 2024	113,183	24,000	1,960	106,108	217,736	4,622	467,609
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	**113,183**	**24,000**	**1,960**	**106,108**	**217,736**	**4,622**	**467,609**
Additions	22,132	-	-	-	-	-	22,132
Disposals	-	-	-	-	-	-	-
As at 31 March 2026	**135,315**	**24,000**	**1,960**	**106,108**	**217,736**	**4,622**	**489,741**
Depreciation and impairment							
Opening Accumulated Depreciation as on 01 April 2024	90,186	24,000	1,960	106,108	217,736	4,622	444,612
Depreciation charged during the year	5,877	-	-	-	-	-	5,877
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	**96,063**	**24,000**	**1,960**	**106,108**	**217,736**	**4,622**	**450,489**
Depreciation charged during the year	7,945	-	-	-	-	-	7,945
Disposals		-	-	-	-	-	-
As at 31 March 2026	**104,008**	**24,000**	**1,960**	**106,108**	**217,736**	**4,622**	**458,434**
Carrying amount as at 31 March 2026	**31,307**	-	-	-	-	-	**31,307**
Carrying amount as at 31 March 2025	17,120	-	-	-	-	-	17,120

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NEW DELHI

Coforge GmbH
Notes to special purpose of financial statements for the year ended 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

		As at March 31, 2026	As at March 31, 2025
4	**Trade receivables**		
	Trade receivables	1,981,047	1,628,559
	Receivables from related parties	(57,797)	297,185
		1,923,250	**1,925,744**
	Less: Allowance for doubtful debts	(179,512)	(179,512)
		1,743,738	**1,746,232**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total as at March 31, 2026
(i) Undisputed Trade receivables – considered good	1,743,738	-	-	-	-	1,743,738
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	2,499	177,013	179,512
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total as at March 31, 2025
(i) Undisputed Trade receivables – considered good	1,746,232	-	-	-	-	1,746,232
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	2,499	-	177,013	179,512
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

5	**Cash and Cash equivalents**		
	Balances with banks :		
	- On current accounts	671,209	661,956
		671,209	**661,956**
6	**Other financial assets**		
	(Unsecured, considered good unless otherwise stated)		
	Unbilled receivable	898,363	-
		898,363	**-**
7	**Other current assets**		
	(Unsecured, considered good unless otherwise stated)		
	Prepayments	328,584	177,900
	Others	64,067	2,436
	Deferred contract cost	48,569	-
		441,220	**180,336**

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Coforge GmbH
Notes to special purpose of financial statements for the year ended 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

8 Equity share capital and other equity

	As at March 31, 2026	As at March 31, 2025
Share Capital		
Issued Share Capital		
537,900 (2025: 537,900) Equity shares of Euro 1 each	537,900	537,900
Paid Up Share Capital		
537,900 (2025: 537,900) Equity shares of Euro 1 each	537,900	537,900
	537,900	**537,900**
Reserves		
Opening balance	(235,135)	(375,739)
Net profit for the year	839,718	140,604
Closing balance	**604,583**	**(235,135)**

The accompanying notes are an integral part of the financial statements

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership No. 508656
Place: New Delhi
Date : May 26, 2026

GHOSH KHANNA & CO LLP CHARTERED ACCOUNTANTS NEW DELHI

For and behalf of Board of Directors of
Coforge GmbH

John Speight
Director

Place: London
Date : May 26, 2026

9 Financial liabilities	**As at March 31, 2026**	**As at March 31, 2025**
(i) Trade payables		
Total oustanding dues of creditors other than micro enterprises and small enterprises	1,070,306	1,569,642
Others	397,360	184,706
	1,467,666	**1,754,348**

Trade Payables aging schedule (Billed)

Year ended 31 March 2026

Particulars	Outstanding for following periods from due date of payment					March 31, 2026
	Not Due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
Trade Payables	59,375	1,007,622			3,309	1,070,306
Total	**59,375**	**1,007,622**	-	-	**3,309**	**1,070,306**

Year ended 31 March 2025

Particulars	Outstanding for following periods from due date of payment					March 31, 2025
	Not Due	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
Trade Payables	68,322	1,498,011			3,309	1,569,642
Total	**68,322**	**1,498,011**	-	-	**3,309**	**1,569,642**

(ii) Other current liabilities		
Statutory dues	189,303	212,849
Others	557,482	149,863
Provision for Tax	569,179	185,819
	1,315,964	**548,531**

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NEW DELHI

Coforge GmbH
Notes to special purpose of financial statements for the year ended 31 March 2026
(All amounts in EUR , except for share data or as otherwise stated)

		For the year ended March 2026	For the year ended March 2025
10	**Revenue from contracts with customers**		
	Sale of services	11,224,509	6,035,850
		11,224,509	**6,035,850**
11	**Other Income**		
	Other non operating Income	-	16,371
	Interest Income from financial assets at amortised cost	5,847	7,427
		5,847	**23,798**
12	**Employee benefits expense**		
	Salaries, bonus and allowances	1,970,310	919,736
	Contribution to provident and other funds	462,356	244,790
		2,432,666	**1,164,526**
13	**Depreciation and amortization expense**		
	Depreciation of property, plant and equipment (refer note 3)	7,945	5,877
		7,945	**5,877**
14	**Other expenses**		
	Professional charges	6,350,670	4,060,773
	Other production expenses	841,002	84,527
	Rent	96,428	94,734
	Communication expenses	35,520	38,901
	Legal and professional	46,877	223,414
	Travelling and conveyance	38,949	21,073
	Recruitment expenses	-	77,590
	Insurance premium	23,475	15,979
	Business promotion expenses	11,052	9,780
	Repairs and Maintenance	19,115	13,398
	Allowance for doubtful debts	-	2,499
	Loss on exchange fluctuations (net)	27,246	5
	Management services	67,342	32,439
	Miscellaneous expenses	9,616	1,698
		7,567,292	**4,676,810**
15	**Finance costs**		
	Bank and financial charges	2,657	2,850
	Interest - others	278	305
		2,935	**3,155**

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