

May 05, 2026

**The Manager,
Department of Corporate Services
BSE Limited**
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – 532541
Equity ISIN INE591G01025

**The General Manager,
Department of Corporate Services
The National Stock Exchange of India Limited**
Exchange Plaza,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra, Mumbai – 400 051
NSE Symbol – COFORGE

Dear Sir/Madam,

Subject: Press release, Fact Sheet & Web Presentation

In pursuant to applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release, Fact Sheet & Web Presentation dated May 05, 2026, on the Financial Results of the Company for the quarter and year ended March 31, 2026.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

For Coforge Limited

**Barkha Sharma
Company Secretary & Compliance Officer**

Encl.: As above

Coforge delivers 29.2% YoY Growth for FY26, EBIT margin expands by 370bps to 14.4%

- PAT for FY26 increases by 82% YoY; stands at \$177.4 Mn
- AI led efficiencies provide path for further margin expansion in FY27. Plans to deliver 20.5%+ EBITDA in FY27

Princeton, NJ and Greater Noida, India— Tuesday, May 5th, 2026 – Coforge, an AI-native engineering services leader, today announced its financial results for the quarter and year ended March 31, 2026.

FY26 - Key Financial Highlights

- Revenue: INR 164,207 Mn / \$ 1,870 Mn - up 35.9% YoY in INR terms, 29.2% YoY in USD terms
- EBITDA: INR 30,464 Mn / \$ 347 Mn - up 76.9% in INR terms; up 68.2% in USD terms. EBITDA margins expand by 431 bps YoY
- EBIT: INR 23,645 Mn / \$ 269.6 Mn - up 82.7% in INR terms, up 73.7% in USD terms. EBIT margins expand by 370 bps YoY
- PAT: INR 15,557 Mn / \$177.4 Mn - up 91.6% in INR terms, up 82.1% in USD terms

Q4 FY26 - Key Financial Highlights

- Revenue: INR 4,450.4 crore / \$ 489.1 million
 - Up 30% YoY in INR terms, 28.7% in CC terms, 21.2% in USD terms
 - Up 5.2% QoQ in INR terms, 2.0% in CC terms, 1.7% in USD terms
- EBITDA: INR 9,168 Mn / \$ 100.8 Mn, up 18.5% QoQ and 56.2% YoY in INR terms ; EBITDA margin at 20.6%, up 232 bps QoQ
- EBIT: INR 7,368 Mn / \$ 81Mn: Up 22.2% QoQ and 75.6% YoY in INR terms ; EBIT margin at 16.6%, up 231 bps QoQ
- PAT: INR 6,123 Mn / \$67.3 Mn, up 144.8% QoQ basis in INR terms

“FY26 marked another year of exceptional performance for Coforge. We delivered strong YoY growth at 29.2% and expanded EBIT margins materially by 370 bps to 14.4%. With an order executable of \$1.75Bn, we enter FY27 with strong momentum and confidence. We expect to deliver robust revenue growth in FY27 and plan to deliver an EBITDA of more than 20.5% on a consolidated basis in FY27.” Sudhir Singh, Chief Executive Officer and Executive Director, Coforge Ltd.

Q4 FY26 - Key Business Highlights

- Order Intake: US\$648 Mn for the quarter; five large deals signed in the quarter
- Executable Order Book over next twelve months: at \$1.75 billion, a 16.4% YoY increase
- Headcount stood at 35,777; net addition of 436 sequentially over previous quarter
- LTM attrition rate stood at 10.8%

Recognitions

- ISG recognized Coforge in the “Multi Public Cloud Services 2025 ISG Provider Lens Quadrant Study” as a **Leader** in Managed Services and a **Leader in Consulting & Transformation Services**
- Everest Group recognized Coforge as a **Leader and Star Performer** in “Duck Creek Services PEAK Matrix® Assessment 2026”

Partnerships

- Coforge attained **AWS Premier Tier Services Partner Status** in the Amazon Web Services Partner Network
- Coforge wins **2026 ServiceNow Partner Award for Domain Expertise in CRM**

Awards

- Sudhir Singh, CEO & Executive Director, Coforge was honored as the “Tech Titan” in the Information Technology category at Business Today India’s Best CEO Awards 2026
- Coforge was recognized at the ET Edge Best Organization for Women 2026
- Coforge’s CodeInsight.AI platform 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
- Coforge was recognized for Excellence in Employee Retention Strategy at ET Human Capital Awards 2026

About Coforge

Coforge is an 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.

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Santanu Bhattacharya (India)- santanu.b@coforge.com

For more information, visit www.coforge.com



Investor Presentation

Q4 FY26

QUARTERLY REPORT

May 05, 2026

Safe Harbor and Disclaimer

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Among other things, the outlook for the full fiscal year 2027, the business outlook and quotations from management in this announcement, as well as Coforge's strategic and operational plans, contain forward-looking statements. Coforge may also make written or oral forward-looking statements in its periodic reports to regulators, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Coforge's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to: the performance of Coforge's clients; the successful implementation of its business strategy; its ability to compete effectively; its ability to maintain its pricing, control costs or continue to grow its business; the continued service of certain of its key employees and management; its ability to attract and retain enough highly trained employees; and its involvement in any disputes, legal, regulatory, and other proceedings arising out of its business operations. All information provided in this presentation is as of the date of this presentation, and Coforge undertakes no obligation to update any forward-looking statement, except as required under applicable law.

DISCLAIMER

This communication and the information contained herein is not an offer to sell securities in the United States or elsewhere. The securities of Coforge or any of its subsidiaries and affiliates may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) absent registration pursuant to the Securities Act, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. A Registration Statement on Form F-1 relating to certain securities of Coforge has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective under the Securities Act.

CONVENTIONS USED

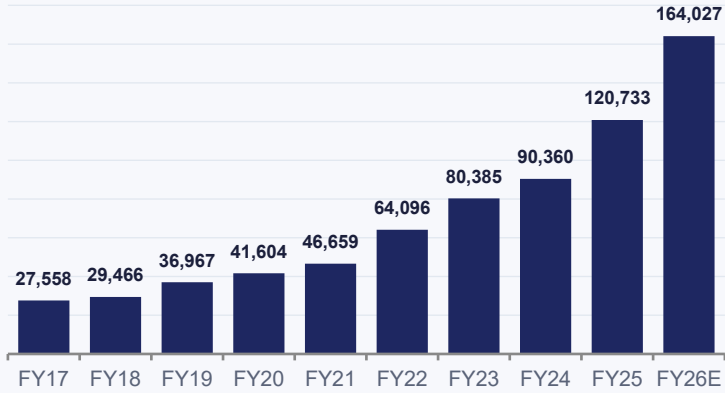
Except as otherwise noted, the following conventions have been used. All references to "YoY" are comparisons between the fourth quarter of fiscal year ended Mar 31, 2026 ("Q4 FY26") and the fourth quarter of fiscal year ended Mar 31, 2025 ("Q4 FY25"). All references to "QoQ" are comparisons between the fourth quarter of the fiscal year ended Mar 31, 2026 ("Q4 FY26") and the third quarter of fiscal year ended Dec 31, 2025 ("Q3 FY26").

Coforge | 10-Year Financial Performance

Sustained, profitable, cash-generative growth | FY17 - FY26

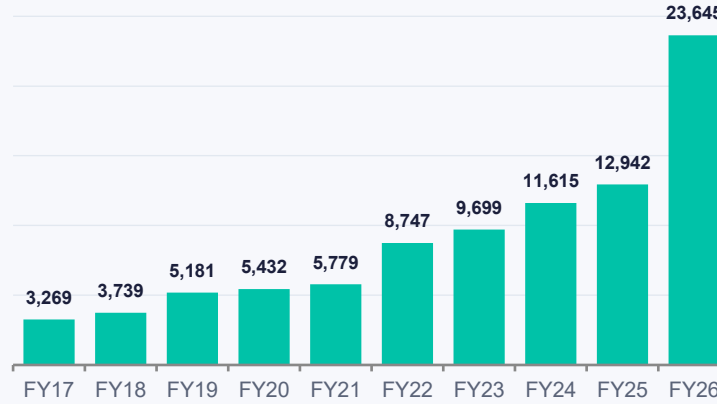
Revenue (₹ Mn)

CAGR 20.3%



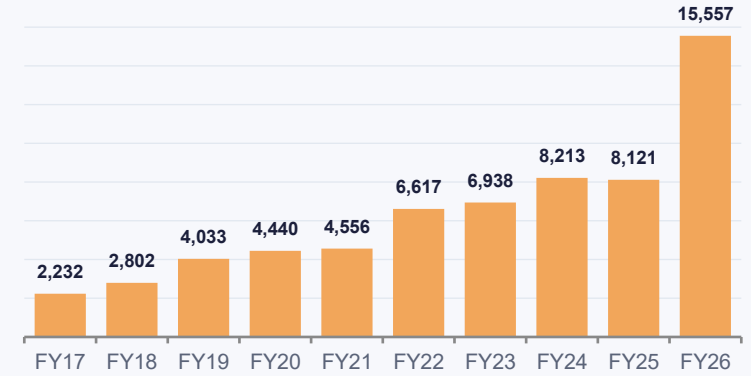
EBIT (₹ Mn)

CAGR 24.6%



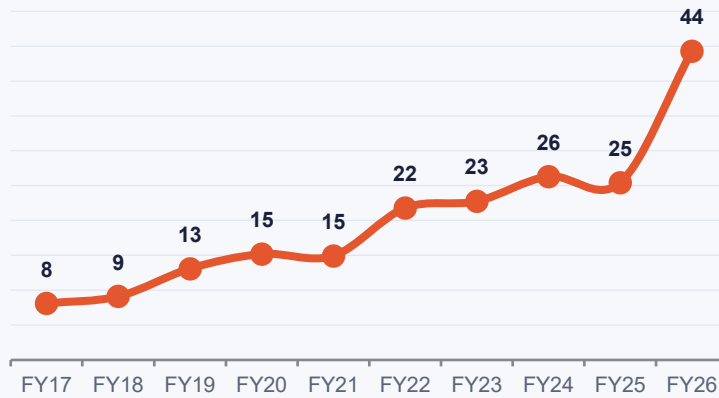
PAT (₹ Mn)

CAGR 24.1%



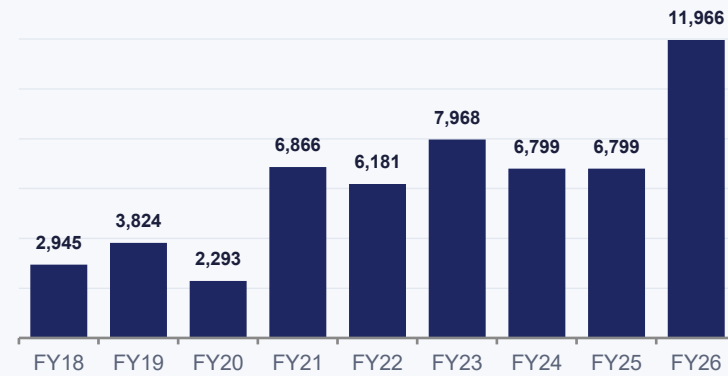
EPS (₹)*

CAGR 22.0%



FCF (₹ Mn)**

CAGR 18.9%



FY26 — A Standout Year

Ninth consecutive year of growth; record profitability and scale

Revenue (USD)

\$1,870.3 Mn

+29.2% YoY

EBIT Margin

14.4%

+370 bps YoY; full-year

EBIT (USD)

\$269.6 Mn

+73.7% YoY

PAT

\$177.4 Mn

+82.1% YoY (Reported)

EPS

₹46.4

+88.8% YoY (Reported)

FCF

\$135.4 Mn

+68.4% YoY; strongest annual cash generation

Why FY26 Matters

- EBITDA \$347.4 Mn (+68.2% YoY); margin 18.6% (+431 bps)
- EBIT \$269.6 Mn (+73.7% YoY); margin 14.4%, with Q4 exit margins at 16.6%
- EPS went up 88.8%, impact of wage code partially offset by reversal of Deferred Tax Liability due to Cigniti merger
- FCF increased 68.4% YoY after being flat since last 5 years. This is despite investment in Sabre.

Q4 FY26 — A Standout Quarter

Strongest profitability ever reported

Revenue (USD)

\$489.1 Mn

+21.2% YoY / +1.7%
QoQ

EBIT Margin

16.6%

*All-time high; +430 bps
YoY*

EBIT (USD)

\$81.0 Mn

+63.7% YoY; +26.8%
QoQ

PAT

\$67.3 Mn

+118.5% YoY

EPS

₹18.23

*+142.3% YoY; highest-
ever quarterly print*

FCF

\$73.7 Mn

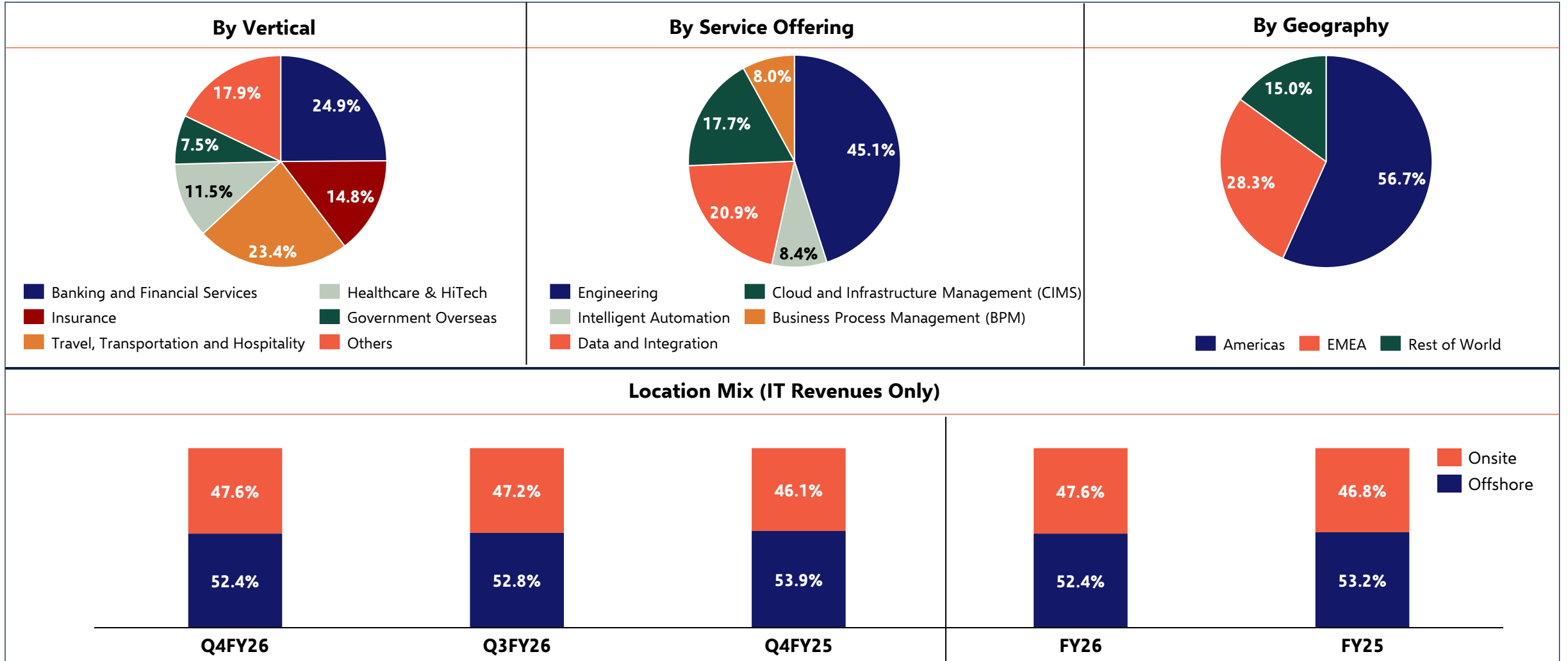
*+80% YoY; strongest Q4
cash generation*

Why This Quarter Matters

- EBIT margin 16.6% — highest-ever quarterly print. FY27 EBIT margins will be reflective of Q4 exit than full year performance.
- Reported PAT reflects reversal of deferred tax liability due to Cigniti merger. Normalized PAT will be \$47 mn.
- Normalized EPS at ₹ 13 per share, reflecting a jump of 48% in EPS in FY27 just on run-rate basis.

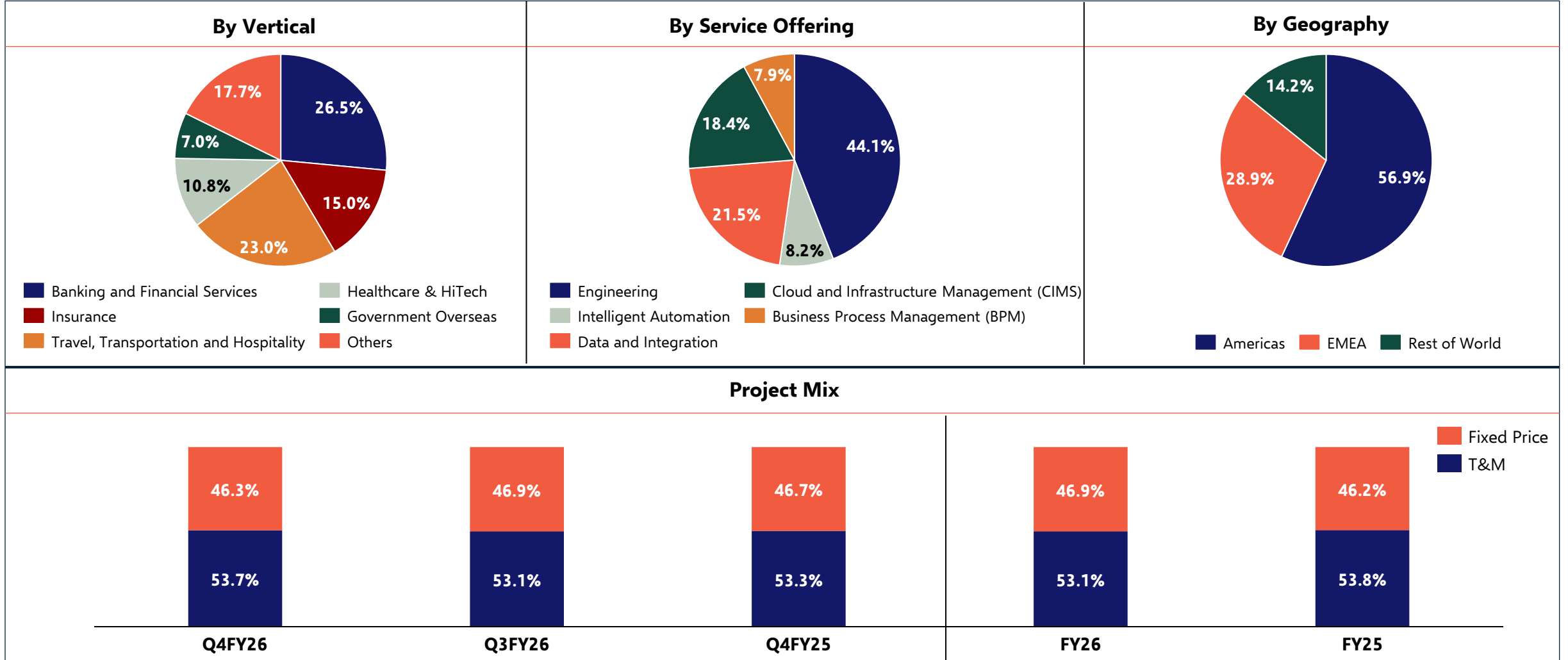
Revenue Mix & Delivery Profile

Vertical, horizontal, and geography and location-mix view — Q4 FY26



Revenue Mix & Delivery Profile

Vertical, horizontal, and geography and project-mix view — FY26



Order Intake, Pipeline & Client Quality

Q4 FY26 fresh intake \$648M; FY26 total \$2,262M; executable book \$1,752M

\$648M

Q4 FY26 Fresh Intake
vs Q3 \$593M; Up 9.3% QoQ

\$2,262M

FY26 Total Intake

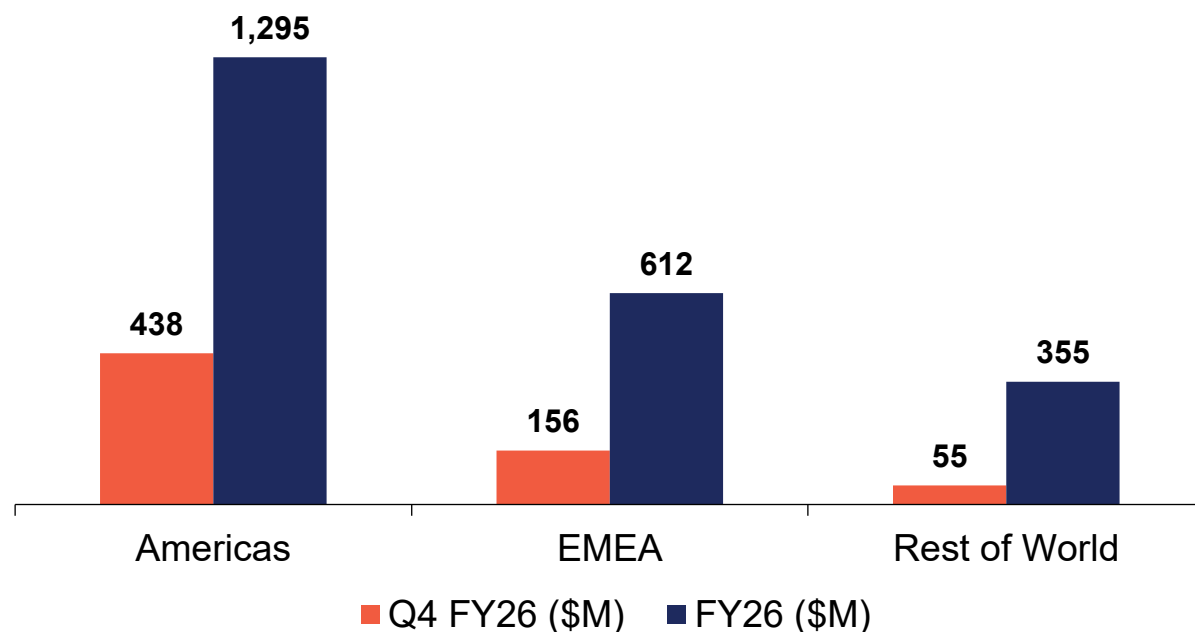
\$1,752M

Executable Book
YoY Up 16.4%

67.5%

Americas Share (Q4)
Geographic diversification

Order Intake by Geography (\$ Mn)



Highlights

- Q4 FY26 fresh intake \$648M led by Americas
- EMEA \$156M vs \$194M last quarter
- 12-month executable book at \$1,752M
- Top 5 clients contributes 21.8% of Q4 revenue and 21% of FY26 revenue. Top 5 accounts grew by 45.8%
- Top 10 clients contributes 31.4% of Q4 revenue and 30.8% of FY26 revenue. Top 10 clients grew by 40.4%
- Repeat-business ratio steady at 95.5%

Other Key Metrics

35,777

Total Headcount
Addition during the quarter - 436

10.8%

Attrition (LTM, ex-BPS)
Lowest in the industry

82.5%

Utilization (incl. trainees)

\$71.8K

Revenue per headcount / IT Billable
Annual basis

Headcount Composition

By role mix, FY25 vs FY26 (Billable + Support)

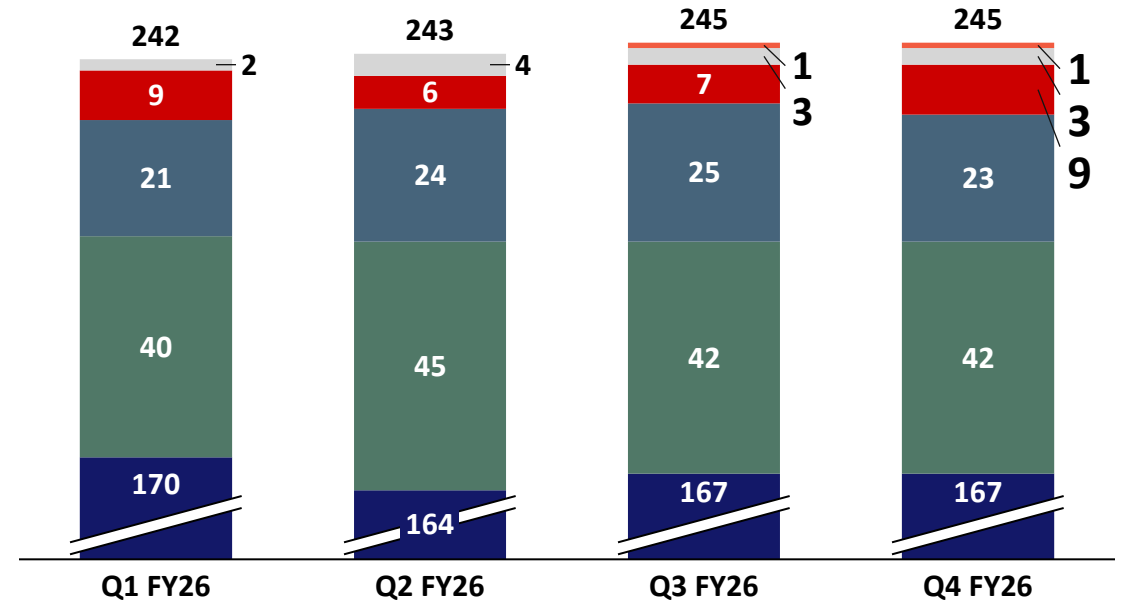


Net adds YoY
+2,754

IT Billable Δ
+1,994

BPS Billable Δ
+761

\$1mn+ Accounts



> 100 Mn 50-100 Mn 20-50 Mn 10-20 Mn 5-10 Mn 1-5 Mn

Coforge

**Compounding growth and
expanding margins with AI**

Coforge

Coforge is successfully capturing the massive AI opportunity, using it as a lever for both revenue growth and margin expansion

A

As AI transforms tech services, Coforge faces a massive, fast-growing market opportunity

*While investors are concerned about the impact of AI on tech services, we believe **AI is rapidly creating new value pools** for the industry and unlocking a **\$160-180B market opportunity growing at 35%+** to hit **~\$800B** in the next 5 years*

B

Coforge has identified six moats that define winning firms, who will capture this massive AI opportunity

*The future of services belong to firms who engineer business outcomes with AI, enabled by building clear moats in **deep domain expertise, sharp client intimacy, quick agility to innovate, AI-focused delivery model, strong AI tech and talent pool***

C

Coforge has developed a set of AI assets and capabilities to establish itself as that winning firm

Coforge has built powerful assets to back each moat**, and position itself as a winner in the AI-native era incl. **One AI platform with 60+ vertical solutions, 11K+ AI and data practitioners** and a unique mod-squad model improving **time-to-market by 40-50%

D

It's not just all talk – these AI assets are helping us deliver powerful results in our business

***AI is both accelerating revenue** as the no. of AI engagements grows rapidly, **and expanding margins** by improving SDLC and internal productivity*

E

The market is recognizing Coforge's AI momentum, and rewarding its differentiation

*Coforge has received **consistent recognition of our AI capabilities**, with **25+ AI recognitions** and **7+ AI 'leader' recognitions** from reputed analysts, who have a positive outlook on our AI journey*

F

This is only the beginning – Coforge has a clear roadmap of its next set of big bets on AI

*Our acquisition of Encora has sped up our path to AI leadership – we now have a **clear roadmap of our next phase of growth** with targets across AI engagements, assets, talent, and partnerships*

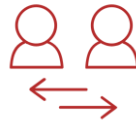
A Let's address the thought on every investor's mind – AI is revolutionizing the tech services landscape rapidly

When \$300B+ vanished in a day in the wake of the Anthropic 'Claude Cowork' launch, markets weren't reacting to just a product – they were questioning where the tech services industry is heading as a whole...

In the age of AI, there are 5 key forces that are redefining the tech services industry



Enterprise AI spending is increasing non-linearly, breaking historical curves as human coding effort compresses



Buying is shifting from IT delivery to business orchestration, as clients fund op model change, not feature delivery



Buyer mindsets are shifting from effort to outcomes, making FTE-based pricing models obsolete



Services aren't disappearing, but rather recomposing, as "labour-as-default" gets disrupted by agent delivery



Talent mix is evolving as "pure tech" roles are declining and demand for FDEs and AI engineers is surging

A Just like cloud created downstream opportunities for services firms, AI is creating its own set of new value pools for tech services ...

“AI-generated code is cheap to build, but it is expensive to own, secure, and maintain”

Emergence of new AI-driven value pools

AI managed services and governance



Agentic models need monitoring, retraining, HITL controls, and compliance once AI systems are in production – creating a recurring, high-margin revenue stream

Data and integration



AI needs clean, governed, real-time data to function - increasing demand for AI-ready data pipelines and architecture (e.g., unified claim data for AI enablement in insurance)

Architecture and orchestration



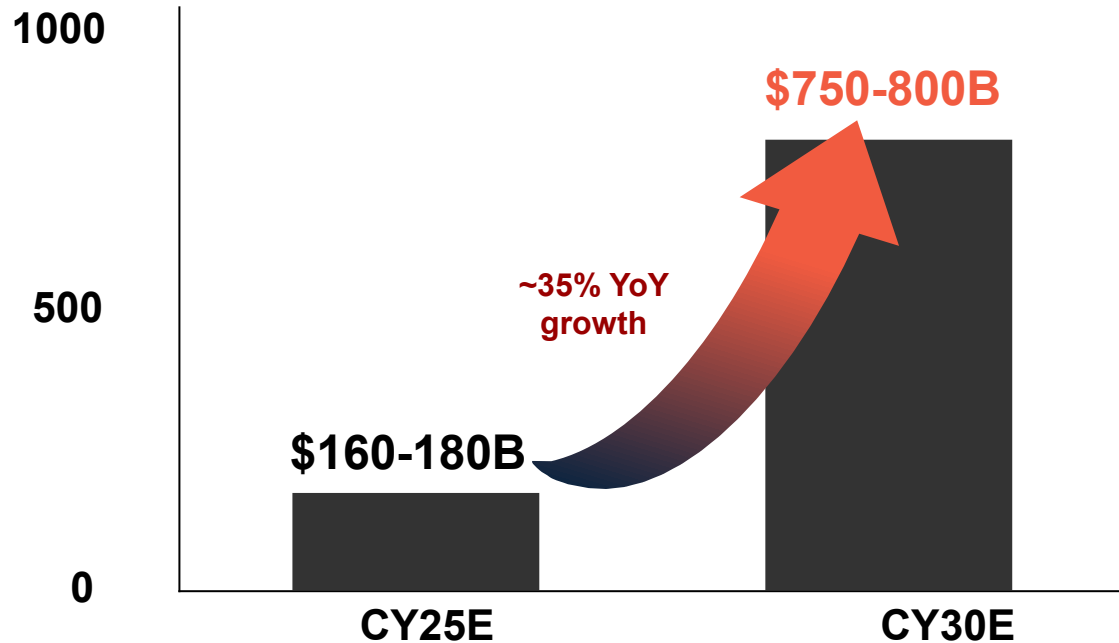
Enterprises need orchestration frameworks, agent lifecycle management, and workflow redesign, with E2E agent integration, new decision rights, controls, and system alignment

Coforge is strongly positioned to win in new AI-driven value pools, given our strong engineering DNA and domain expertise

... and unlocking a massive and rapidly growing opportunity, with global enterprise AI spends set to hit \$750-800B in the next 5 years

A Total AI spends are expected to grow 4-5x in next 5 years...

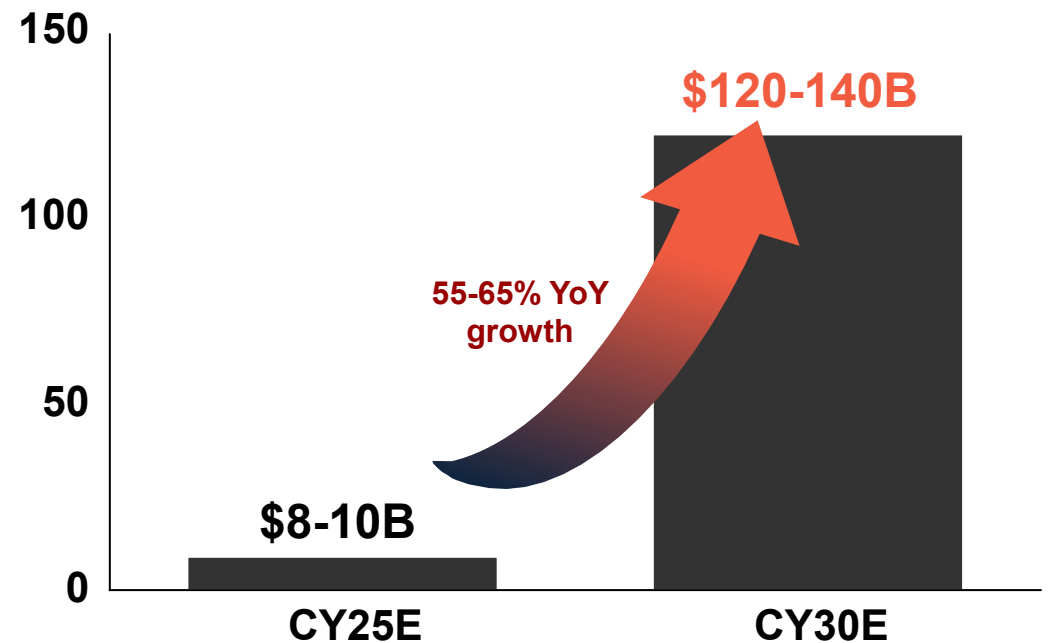
Global AI spends (\$B, excl. hardware)



Rapid rise in AI spends led by **proven early results from PoCs**, **maturing foundational infra**, and **expanding breadth of AI software tools in market**

B ...led by agentic AI spends that are expected to grow 12-14x over the same time period

Global Agentic AI spends (\$B, excl. hardware)

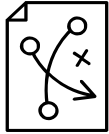


Agentic AI leading rise in AI spends with **unified platforms** lowering integration effort and **ready-to-deploy solutions** becoming widely available

AI is triggering a 'Moment of Separation' in this new era – Coforge has identified six core moats that will differentiate winning firms from laggards

Coforge

1



Deep domain-specific expertise

Experience of delivering **success stories** across verticals along with vertical-focused **accelerators, IP**, etc.

2



Strong client intimacy and trust

Building deep understanding of customer **needs & business**, along with **trust and proximity** to enterprise decision makers

3



Unique AI-focused delivery model

Ability to **orchestrate and monetize agents in delivery** process with necessary controls

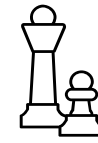
4



Agility to adapt and innovate with time

Showcases **agility to move at start-up speed** while managing enterprise-scale risk

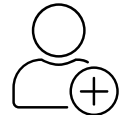
5



Strong AI focused technology solutions

Scalable AI platform with a suite of **pre-built agentic workflows, enterprise-grade scaffolding and governance**

6



AI-enabled talent and leadership

Majority of **delivery talent being AI-enabled**, lean pool of specialized **AI engineers, FDEs** and an agile mgmt. team

Coforge has built a set of proprietary assets and capabilities to position itself as a clear winner

Coforge

1



Deep AI-specific vertical expertise

Extensive domain expertise with scaled AI engagements for leading clients and domain-specific AI IP across BFS, insurance, travel, HCLS, public sector, etc.

2



Outcome-based AI sales playbook

Institutionalized AI sales enablement playbook, focused on business outcomes that truly matter to clients enabling accelerated GTM

3



Hybrid human + agent 'mod squads'

Hybrid AI delivery 'mod squads' driving **40-50%** faster time-to-market and is priced on outcomes and not hours

4



Agile and AI-first by design

Built for agility with AI-first offerings, internal adoption of agentic AI, lean talent pool to outperform peers in each phase of agentic AI evolution

5



Proprietary AI platform & tech

Composable AI platform enabling upstream advisory services, **75+** horizontal AI capabilities, **60+** domain-specific AI solutions

6



AI training and hiring engine

30K+ AI-enabled / trained engineers, **11K+** data and AI practitioners; **\$5.5M+** invested in AI learning and development

We have delivered powerful outcomes for clients across verticals on the back of deep domain, AI and modern engineering expertise

Banking & Financial Services

Insurance

Travel, Transport and Hospitality

Healthcare and Life Sciences

Leading Midwest bank



CHALLENGE

Low productivity of engineering teams

SOLUTION

Enterprise-wide agentic AI SDLC and engineering data lakehouse

OUTCOME

- **~25%** shorter release cycle time
- **~65%** reduction in manual testing effort

Leading global specialty insurer



CHALLENGE

Slow, manual workflows for processing claims submissions

SOLUTION

AI submissions mgmt. system handling 80K annual submissions from 400 broker sources

OUTCOME

- **~66%** lower intake time
- **~3x** increase in capacity

Leading provider of travel tech



CHALLENGE

Inflexible TPF (transaction processing facility) system

SOLUTION

AI-led transformation of TPF and multi-year tech modernization

OUTCOME

- **\$40M+** projected savings
- **~17%** net productivity gain

Large Blue Cross Blue Shield plan



CHALLENGE

Inefficient benefit booklet operations

SOLUTION

End-to-end automation with Agentic and GenAI engine for processing benefits info

OUTCOME

- **75%+** reduction in processing time
- **Zero backlogs** with **~100%** accuracy with AI

We have developed deep IP across our core verticals, and have come to be known as a thought leader in the industry

Banking & Financial Services

Coforge **intellect**
live your dream

WHITE PAPER

Reimagining Banking with AI and Agentic Intelligence

A Coforge-Intellect Design Perspective

Coforge | Whitepaper

Agentic AI Meets Commercial Lending: Transforming Document-Heavy Banking into Decision-Ready Ecosystems

Coforge

WHAT WE KNOW | BLOG | GENAI ADOPTION TRENDS IN BANKING POSITIVE OUTLOOK AMID RISKS

GenAI Adoption Trends in Banking: Positive Outlook amid Risks

Insurance

Coforge | Whitepaper

Agentic AI in Insurance

Driving the Next Wave of Intelligent Transformation

Coforge

WHAT WE KNOW | WHITE PAPERS | TRANSFORMING LIFE INSURANCE UNDERWRITING THROUGH PREDICTIVE MODELING

Transforming Life Insurance Underwriting Through Predictive Modeling

Coforge

WHAT WE KNOW | BLOG | THE AI DRIVEN PARADIGM SHIFT IN INSURANCE

The AI-driven Paradigm Shift In Insurance

Travel, Transport and Hospitality

WHITE PAPER **Coforge**

Transforming Airline Retail: The Offer-Order and Agentic AI Advantage

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WHAT WE KNOW | BLOG | AI ENABLES NEXT LEVEL OF PASSENGER EXPERIENCE WITH RESPONSIBLE AI AND GENAI

AI enables next level of passenger experience with Responsible AI and GenAI

Coforge

WHAT WE KNOW | BLOG | TACKLING 5 KEY AI CHALLENGES IN TRAVEL HOSPITALITY FOR SEAMLESS EXPERIENCES

Tackling 5 Key AI Challenges in Travel & Hospitality for Seamless Experiences

Healthcare and Life Sciences

Coforge

WHAT WE KNOW | BLOG | AI POWERED MEDICAL DEVICES STRATEGIES FOR DRIVING INTELLIGENT SCALE WITH BUILT IN SAFETY AND GOVERNANCE

AI-Powered Medical Devices: Strategies for Driving Intelligent Scale with Built-In Safety and Governance

Coforge

WHAT WE KNOW | BLOG | TRANSFORMING HEALTHCARE WITH AGENTIC AI THE FUTURE OF PRECISION MEDICINE AND PATIENT CARE

Transforming Healthcare with Agentic AI: The Future of Precision Medicine and Patient Care

Coforge

WHAT WE KNOW | BLOG | REIMAGINING HEALTHCARE OPERATIONS WITH AGENTIC AI

Reimagining Healthcare Operations with Agentic AI

...and many more proprietary IP assets, whitepapers and thought leadership content across all verticals

Our 'Mod Squad' model offers customers hybrid delivery teams of purpose-built AI agents and strong human oversight ...

Coforge has already deployed hybrid AI 'Mod Squads' – a bespoke delivery unit, grounded in deep domain intelligence, which generalist models simply cannot match

Customers choose from 130+ purpose-built verticalized and engineering agents

Domain use-cases

Includes agents for verticals incl. insurance (e.g., claim triaging), banking (e.g., fraud detection), airlines (weather alert management), among others

Engineering use-cases

Includes agents covering entire SDLC incl. reverse engineering, software testing, QA, etc.

+

Coforge's senior AI specialists govern every agent at each decision point

Robust HITL frameworks make the model deployable in regulated, high-stakes environments

AI engineers

LLMOps / MLOps engineers, Agentic workflow and orchestration specialists

Domain experts

Senior leaders with deep vertical / capability / geo experience in building curated AI solutions

Senior architects

Software, data, and AI architects specializing in enterprise-grade solution design



AI 'Mod Squad' goes live

Customers can scale or swap squads with ease as requirements evolve



40-50% faster time-to-market



Scalable results driven by agentic workflows



Standardization of delivery workflows



Significantly higher accuracy of output

... along with the flexibility of choosing from two pricing models – subscription and outcome-based models, with distinct benefits based on customer needs



Subscription pricing

Monthly fee per mod squad covering access to chosen agents, platform and specialist engineers

Best for: Engagements with stable, well-defined outcomes



Outcome-based pricing

Fee linked to outcomes (e.g., time-to-market acceleration, % reduction in cost per claim triaged) generated for clients

Best for: Engagements involving green-field product building

Both models offer clear advantages vs traditional T&M pricing for clients



Pay only for what is used

with real-time visibility, transparency on LLM token usage, infra cost and per-agent pricing



Flexibly scale and reconfigure

mod squads with evolving business needs



Easily predict annual spend

simplifying annual budgeting and forecasting



Aligned incentives

fee linked to deliverables, not effort and timesheets



Coforge shares the risk

for cost overruns, delays and delivery quality



Clearly track ROI

with spends mapped to defined outcomes

Our hybrid AI delivery pods in action – delivering 75% faster with 50% less effort

/ CLIENT EXAMPLE

Client



UK-based green
coffee trading
company

Challenges



Fragmented,
manual processes

Regulatory and
compliance risk

Need for rapid
speed-to-market

Solution – Coforge deployed its hybrid AI delivery pods



AI Pod 1

Requirements Engineering



1x Architect



CodeInsight.AI

*(To generate detailed
user stories)*

AI Pod 2

Design and Development



7x Developers
1x UI Designer



2x Dev agents

*(To create UI
wireframes and coding)*

AI Pod 3

Quality Engineering



3x Quality
Engineers



BlueSwan

*(To generate test
case and scripts)*

Outcomes



75%

reduction in project
delivery timelines

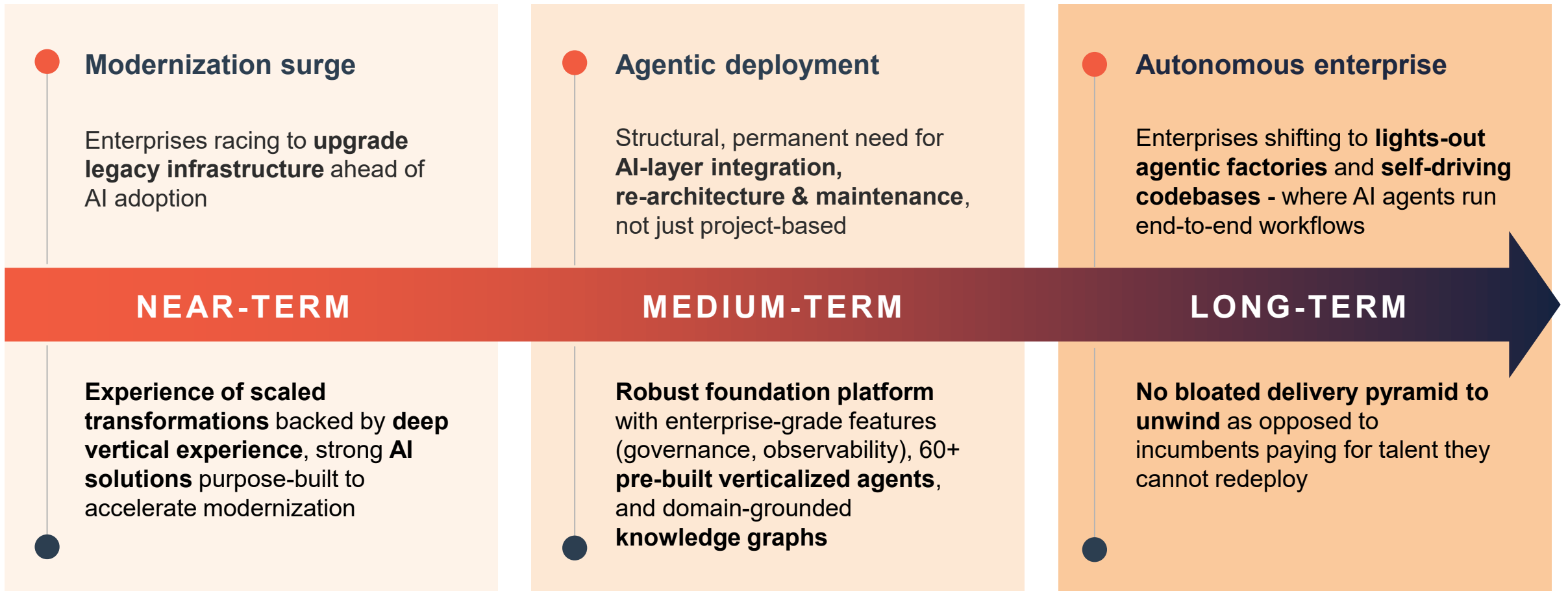


50%

reduction in human
effort for development

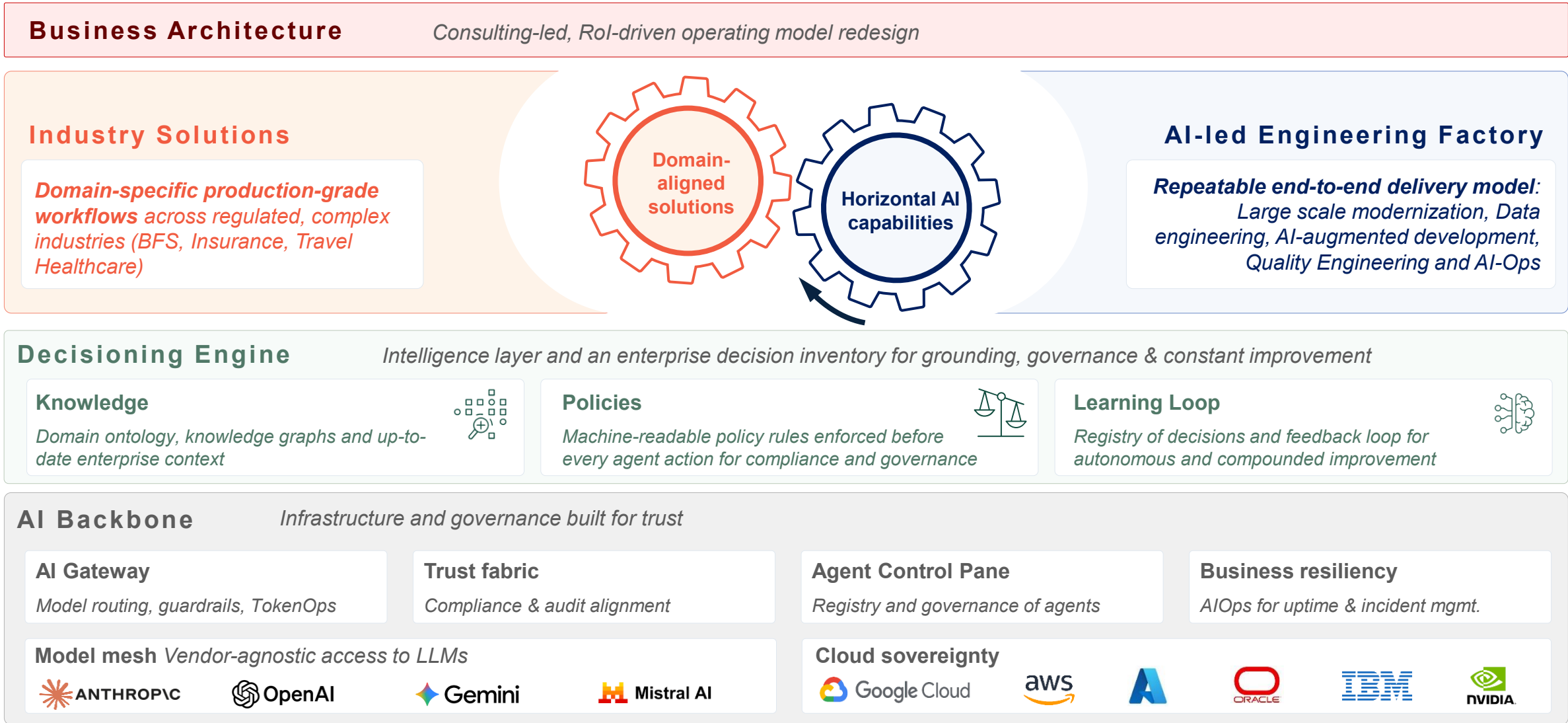
We are built for agility, and are well-positioned to ride each wave of the agentic AI evolution

EVOLUTION OF AGENTIC AI



COFORGE'S EDGE

Our composable platform for all enterprise AI needs – “Coforge OneAI” platform – is our core differentiator

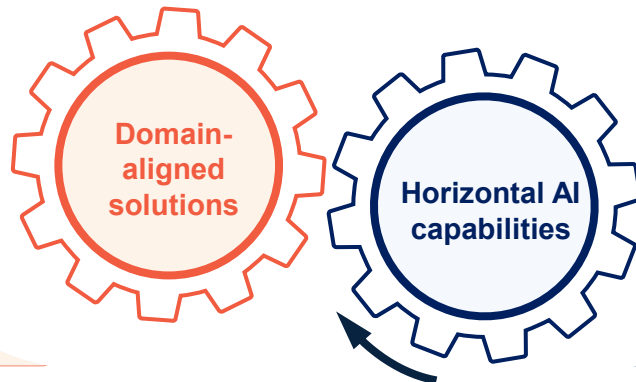


Business Architecture

Consulting-led, RoI-driven operating model redesign

Industry Solutions

Domain-specific production-grade workflows across regulated, complex industries (BFS, Insurance, Travel Healthcare)



AI-led Engineering Factory

Repeatable end-to-end delivery model: Large scale modernization, Data engineering, AI-augmented development, Quality Engineering and AI-Ops

Decisioning Engine

Intelligence layer and an enterprise decision inventory for grounding, governance & constant improvement

Knowledge

Domain ontology, knowledge graphs and up-to-date enterprise context



Policies

Machine-readable policy rules enforced before every agent action for compliance and governance



Learning Loop

Registry of decisions and feedback loop for autonomous and compounded improvement



AI Backbone

Infrastructure and governance built for trust

AI Gateway

Model routing, guardrails, TokenOps

Trust fabric

Compliance & audit alignment

Agent Control Pane

Registry and governance of agents

Business resiliency

AIOps for uptime & incident mgmt.

Model mesh Vendor-agnostic access to LLMs



Cloud sovereignty



Within the platform, we have an extensive library of production-ready verticalized agentic workflows for our core industries

INSURANCE

Submissions Center

Agentic insurance underwriting solution with intelligent interpretation, extraction, validation, and prioritization

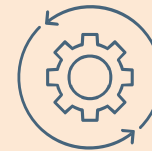


30-50%

faster submission
turn around time

Claims Triaging Center

Agentic system for insurance claim intake - intelligent structuring, risk scoring, fraud detection, and routing



30-45%

reduction in claim
intake & triage time

AIRLINES

Contract Intelligence

AI-powered mgmt. of complex contracting and policy rules to extract, understand context and score contract sections



70%

faster airline contract
processing

Weather Alert System

AI-based weather monitoring and alert system to enable context-aware filtering of weather alerts



70%

reduction in false
alarms

We have invested significantly in training 30K+ engineers to deliver AI at scale, along with developing a specialized pool of 100+ forward deployed engineers

Coforge delivery teams are trained to design, build and deploy AI at scale...

30K+

AI-enabled workforce

11K+ FTEs with Advanced AI training*

19K+ FTEs with Foundational AI training

\$5.5M+

Investment in AI learning & training (FY26)

...along with a pool of FDEs who embed deeply in our client environments

20+

specialized forward deployed engineers

who collaborate with clients daily, co-own business outcomes, and bridge the gap between AI capability and enterprise reality

What makes a Coforge FDE different?

"They don't just bill hours, they stand behind results"

Our FDEs bring differentiated skills to our clients

Depth in AI engineering

Strong problem solving and business acumen

Superior client-facing communication

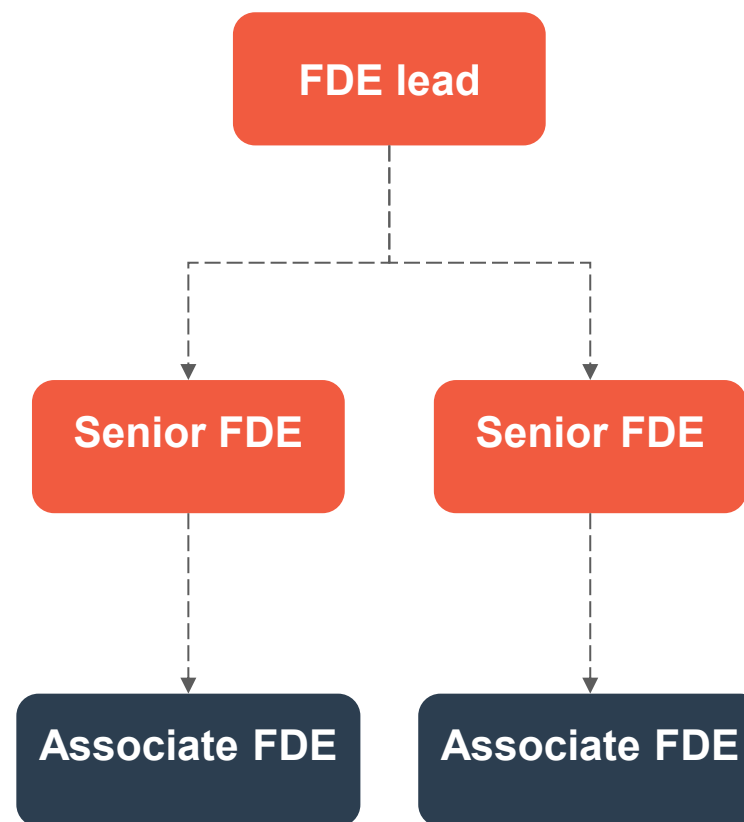
Note: (*) FTEs trained through Coforge's internal training programs, covering classical AI, GenAI, and agentic AI, complemented by core certifications from partners (e.g., IBM, Microsoft, AWS, Anthropic)

We embed teams of senior and associate FDEs in client environments to bring deep domain expertise and deliver powerful outcomes

Role of an FDE at Coforge

- 1  Lead complex & advanced ontology & AI deployments
- 2  Provide deep domain-specific expertise and knowledge
- 3  Own discovery, technical scoping, design, build, and MVP roll out
- 4  Embed directly into the customer's teams, often on-site
- 5  Proactively identify new opportunities during engagement

Coforge's FDE deployment model



Senior FDEs lead the engagement ...

Bring a depth of domain-specific experience in rapid pattern identification, are able to deliver on business outcomes within 60-90 days and actively generate follow-on pipeline for Coforge

... supplemented by Associate FDEs

Bring strong AI-focused technical skills (typically hold degrees in AI / ML), are highly coachable on FDE-operating norms from Day 1, and act as clear margin amplifiers (given low cost, but high billing rates)

Our senior FDEs are leading innovators with deep experience in AI and co-creating solutions with enterprise clients

Illustrative



FDE #1



FDE #2



FDE #3



INDUSTRY EXPERIENCE

- **GenAI strategy, executive advisory & pre-sales**, bridging business and technical teams
- **Deep ML engg. expertise** across platform architecture, E2E delivery

- **Extensive leadership experience in driving** AI engagements
- **Deep AI expertise** incl. agentic application architecture & orchestration, AI-enabled SDLC automation

- Led **E2E GenAI platform engagements** – managing stakeholders, governance & delivery
- Deep expertise in **AI platforms, observability, operational resilience**



KEY ILLUSTRATIVE PROJECTS

- **Pharma:** GenAI platform (agent + RAG) auto-flagging regulatory violations, unsupported claims, missing disclosures
- **Medical devices:** Instruction-tuned LLM generating structured SRS documentation and scoring

- **AI Code Review:** Architected and delivered a multi-language AI code reviewer embedded into GitHub
- **AI-enabled support assistant:** Multi-agent assistant auto-resolving technical requests with 24/7 coverage

- **Banking:** Governed GitHub Copilot platform enabling compliant, agentic infrastructure automation
- **Travel & Hospitality:** Built Kubernetes operations for large-scale, multi-datacenter environments



AWARDS & CERTIFICATIONS

- Co-led **Coforge's global GenAI initiative**

- **Multiple leading AI / ML related certifications** (e.g., Edvancer, Kaggle)

- Multiple **AWS credentials** including 'Golden Jacket', 'Ambassador'
- **14 active AWS certifications**

These differentiated AI assets and capabilities have established Coforge as a leading AI-native engineering services firm ...

We are a global AI-native engineering services leader, where AI is the very foundation of how we design, build, and deliver

Hyperspecialized industry expertise

We use AI and hyperspecialized industry expertise to engineer autonomous enterprises

Hybrid pod-based delivery

We combine AI agents with our AI-enabled workforce, including specialized FDEs in hybrid pod-based delivery units

Trusted & governed AI






We have deep focus on trusted AI – our solutions are secure, governed, and enterprise-grade

Outcome-led by design

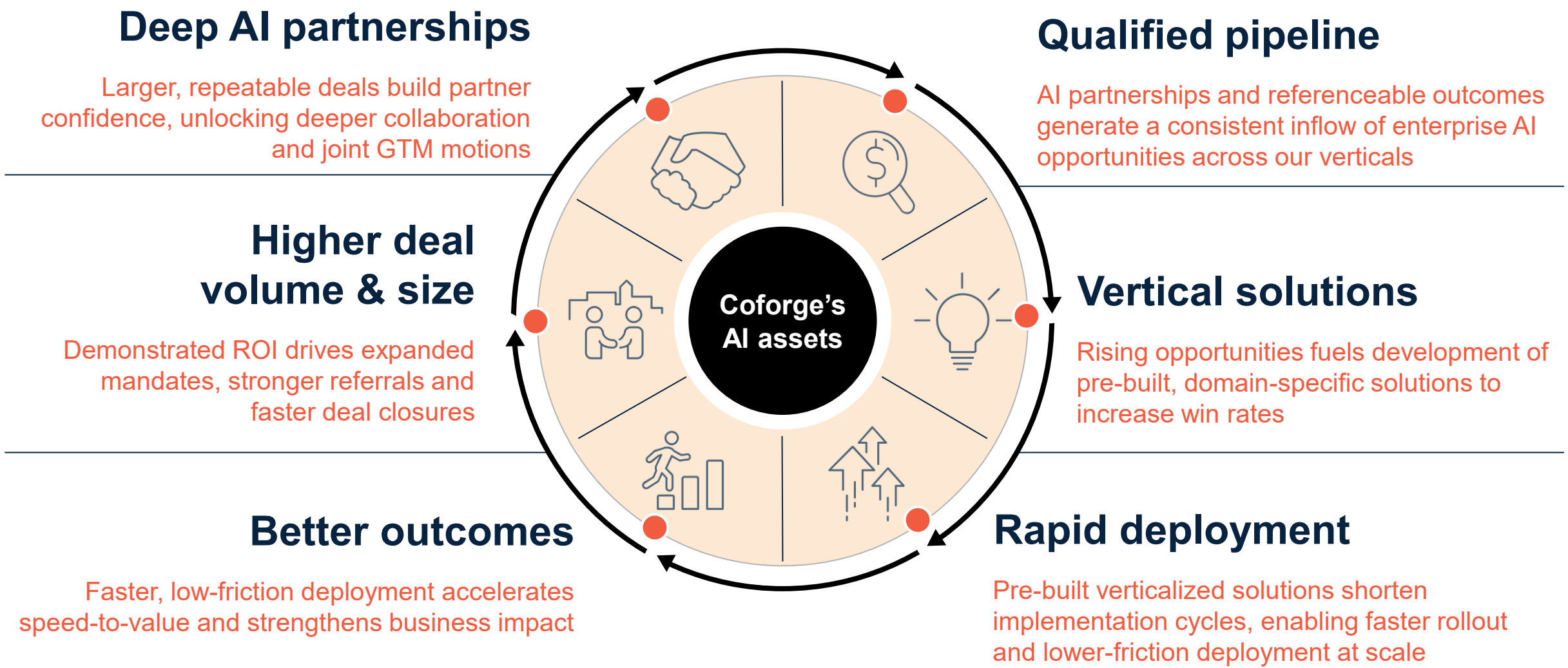
We are outcome-led by design and moving beyond AI experimentation

We deliver measurable business outcomes - lower operating costs, faster cycle times, higher conversion rates, and sustained margin growth

... enabling us to successfully capture and deliver on AI-first opportunities across 5 core levers ...

1 Monetization of mod squads	2 Upstream advisory	3 Brownfield modernization	4 AI-led engineering transformation	5 Agentic AI platform
				
<p>Redefining the commercial model used for hybrid human + agent delivery units – billing them on outcomes, not hours or personnel</p>	<p>Offering advisory services to enable enterprises in their AI adoption journey e.g., recommending and assisting with adoption of multiple LLM models, AI tools, etc. (without any vendor lock-in)</p>	<p>Conducting legacy modernization with an AI-first approach, backed by Coforge’s proven and proprietary AI solutions (e.g., CodeInsightAI), delivering \$40M+ in savings for clients</p>	<p>Improving engg. productivity and quality while lowering costs, led by Coforge’s multi-layer knowledge graphs, pre-built suite of SDLC agents and enterprise-grade governance capabilities</p>	<p>Redeploying engineers from routine work to agentic AI orchestration – the highest margin and most strategically valuable work</p>

... and generate a repeatable growth flywheel, allowing for clear predictability of our performance



It's not just all talk – our numbers speak for themselves

Coforge's leadership position in AI is underpinned by proprietary AI assets, specialized AI talent pool and sustained investments

AI ASSETS

22

AI ASSETS

Purpose-built, enterprise-grade AI assets

110+

AI AGENT ARCHETYPES

Pre-built agent and accelerators, enabling rapid deployment

AI RECOGNITIONS

7

RECOGNITIONS AS 'LEADER' IN AI

By leading market analysts

AI INVESTMENTS

\$5.5M

 (FY26)

LEARNING & TRAINING INVESTMENT IN AI

290K+ hours of talent upskilling

AI TALENT

11K+

AI TALENT POOL

Advanced AI FTEs and specialized pool of FDEs

We are realizing real business outcomes, with AI acting as a lever for both revenue growth and margin expansion

1



AI is acting as a lever for revenue acceleration

(as seen by strong share of AI-attributed revenue, and rapid growth in AI TCV bookings)

2



AI is delivering measurable productivity-led margin uptick

(as seen by meaningful GM / EBITDA uplift from AI-led productivity gains)

Revenue acceleration: We are seeing a surge in AI client engagements, led by the unique problem statements delivered and powerful outcomes generated

Selected AI use cases served

BFS

Real-time conversational AI assistant to transcribe, analyze, and surface live insights for call center agents

AI-powered model validation engine to independently review risk, fraud and regulatory models

Insurance

AI-driven document submission management to automate underwriting data extraction and classification

GenAI document ingestion platform to standardize broker templates and automate quotes generation

TTH

GenAI contract intelligence engine to extract fare discounts from complex airline contracts

AI-driven engineering platform to automate software development and testing workflows

Hi-tech

Slack-based multi-agent AI assistant to automatically route and resolve internal technical support requests

Developed AI-first modernization playbook using custom agents to accelerate legacy code migration

HCLS

AI-powered medical writing assistant to automate document creation and streamline regulatory content generation

LLM-based requirements engineering assistant to auto-generate system requirements documents

Margin expansion: We are 'eating our own cooking' on AI, by actively deploying AI to rapidly transform our SDLC and internal business operations

AI is embedded into how we build and deliver - accelerating every stage of the SDLC

AI-enabled human-agent hybrid delivery in SDLC

25-35%

productivity uplift

AI-assisted intelligent legacy modernization

Upto 10x

faster modernization timeline

AI-assisted code generation and review

40-60%

productivity uplift

AI-led API & integration modernization

~5x

faster migration

Our AI transformation also extends to our internal operations, driving efficiency and margin expansion

Internal Ops: AI-enabled support center for employee queries

30-40%

reduction in time

Finance: Autonomous financial analysis

(incl. anomaly detection & variance analysis)

40-60%

reduction in manual effort

HR: AI-enabled applicant tracking and screening for recruitment

~30%

reduction in screening cost

HR: AI-powered workforce deployment & internal talent marketplace

12-15%

target inc. in internal fulfillment

The market is taking notice of our AI moves, with consistent recognition of our AI capabilities across leading market analysts

25+ AI recognitions received across multiple leading market analysts including Everest Group, ISG, Avasant, HFS and more

Leader in AI services



Everest Group

Data and AI Services for Mid-market Enterprises

Jan 2025

Leader in AI capabilities



NelsonHall

AI Capabilities: Cognitive & Self-Healing IT Infrastructure Management

Apr 2025

Disruptor in AI services



Avasant

Generative AI Services

Nov 2025

Coforge

Rising Star in AI deployment



ISG

Gen AI services: Strategy and Consulting & Development and Deployment Services

Oct 2025

AI-first services firm



Constellation Research

Shortlist of AI-First Service Firms

Jan 2026

Innovator using AI



HFS Research

Generative Enterprise Services - Innovation and Value Potential using AI and GenAI

Feb 2025

E Analysts are showcasing a positive outlook, with strong conviction in our AI differentiation

Positioned for enterprise-scale AI leadership

“Encora acquisition marks a strategic inflection, positioning **Coforge as a leader in enterprise-scale AI transformation**. The firm is moving beyond AI pilots...Coforge is well placed for sustained market share gains.”



Jan 2026

AI-led delivery accelerating TCV expansion

“**Coforge is embedding AI directly into its delivery model** through platforms such as ForgeX, Quasar, **enabling agentic workflows**... strengthens Coforge’s capabilities across AI driven product engineering...expected to **accelerate large-deal TCVs**”



Jan 2026

Coforge

From pilots to enterprise-wide AI rollout

“**Coforge has expanded its AI and GenAI service portfolio significantly...to 30+ capabilities to support expansions from pilots to enterprise-wide rollouts. 95% of its workforce is AI Certified.**”



Sep 2025

Established GTM on AI, with pricing options

“**Coforge has invested in building an industry specialist team** and has built a **large strategic-deal pursuit team on AI**... [Coforge] is also providing clients with **two pricing options in AI**: Combination of digital FTE & human FTE and outcome-based pricing”

J.P.Morgan

Dec 2025

Our recent acquisition of Encora has only further accelerated our AI capabilities, and opened up a new chapter of growth



Acquisition highlights

~\$2.5B
Combined entity revenue

~50%
Increase in Coforge's NA revenue

14%
Combined EBIT margin

3,100+
Nearshore SMEs serving US clients

Encora strengthens Coforge's AI capabilities across platform, client access, talent base and industry expertise

AI platform

Strengthens Coforge's platform with AI-native product engineering depth



Composable agentic platform for next-generation AI engineering

Accelerates SDLC delivery by 50-80% in specific use-cases and is **ecosystem / platform agnostic by design**

Client access

Provides a strong foundation of client relationships, including Fortune 500 firms

40+

clients with AI engagements to date including ~10 with scaled deployments

45+

accounts with \$10M+ annual revenue

AI talent base

Enhances Coforge's AI delivery footprint with skilled onshore/nearshore talent base

9K+

Encora engineers strengthening Coforge's global workforce

7K+

AI engineers operating in Human + Agent delivery model through AIVA platform (FY26)

Industry expertise

Accelerates scaling of Coforge's HiTech & Healthcare verticals

\$170M+

ARR for Hi-tech business, with several \$10M+ relationships

\$170M

ARR in Healthcare, across Pharma, MedTech & HealthTech

Encora builds on the foundation laid by the Cigniti acquisition (CY24), which brought the BlueSwan AI assurance platform to Coforge

We are compounding on our success, and have a defined AI roadmap with clear targets for our pipeline engagements, clients, assets and people

Develop pipeline momentum

Focused GTM efforts to **develop a strong pipeline of AI transformation engagements** across our top verticals



Scale verticalized agentic workflows

Strong product devp. push to **expand pre-built verticalized agentic solution library** on our platform (across key verticals incl. BFS, Insurance, Airlines)



Expand AI client base

Intensive hunting initiatives to **expand our client base for AI projects** by actively targeting enterprises at the cusp of AI transformation



Hire and train AI talent

Rigorous talent devp. efforts to ensure **entire workforce is AI-enabled**, and focused hiring efforts to develop a specialized pool of **forward deployed engineers**



What's next for Coforge?

Coforge is an AI-native engineering services firm

The market is shifting. The characteristics of a winning firm are being redefined.
Coforge is a clear winner in this market – and we are proving it everyday.

Coforge

Coforge Limited

Consolidated Profit and Loss Statement

March 31, 2026



Particulars (INR Mn)	Q4 FY26	Q3 FY26	QoQ%	Q4FY25 [#]	YoY%
Gross Revenues	44,504	42,315	5.2%	34,222	30.0%
Direct People Cost	19,592	18,828	4.1%	15,914	23.1%
Sub-contractor cost	5,017	4,480	12.0%	3,218	55.9%
Other Direct Cost	4,595	4,804	-4.4%	3,351	37.1%
Direct Costs	29,204	28,112	3.9%	22,483	29.9%
Gross Profit	15,300	14,203	7.7%	11,739	30.3%
GM%	34.4%	33.6%	81 Bps	34.3%	8 Bps
Sales People Cost	2,630	2,621	0.3%	2,209	19.1%
Marketing Cost	98	418	-76.5%	207	-52.5%
Provision for Bad Debts	276	-2	NA	53	415.6%
Other S&M Cost	139	169	-18.1%	140	-1.1%
Sales & Marketing	3,143	3,207	-2.0%	2,610	20.4%
G&A People Cost	1,527	1,534	-0.4%	1,309	16.6%
ESOPS	381	444	-14.1%	616	-38.1%
Other G&A Cost	1,081	1,283	-15.8%	1,333	-18.9%
General & Administration	2,989	3,260	-8.3%	3,258	-8.3%
Selling / General And Administration	6,132	6,468	-5.2%	5,868	4.5%
SG&A to Revenue %	13.8%	15.3%	-151 Bps	17.1%	-337 Bps
EBITDA	9,168	7,736	18.5%	5,871	56.2%
EBITDA%	20.6%	18.3%	232 Bps	17.2%	345 Bps
Depreciation and Amortization	1,308	1,229	6.4%	845	54.8%
Amortization of Intangibles (acquired assets)	492	479	2.7%	409	20.3%
Acquisition related Expenses	0	0	NA	422	NA
One Time Bonus	0	0	NA	0	NA
EBIT	7,368	6,028	22.2%	4,195	75.6%
EBIT%	16.6%	14.2%	231 Bps	12.3%	430 Bps
Fx Gain/Loss (Net)	-403	-502	-19.8%	-170	137.0%
Net Interest Income/(Expense)	-179	-208	-13.9%	-92	94.6%
Profit Before Tax (Before exceptional items)	6,786	5,318	27.6%	3,933	72.5%
PBT % (Before exceptional items)	15.2%	12.6%	268 Bps	11.5%	376 Bps
Exceptional items*	536	1,476	-63.7%	0	NA
Profit Before Tax	6,250	3,842	62.7%	3,933	58.9%
PBT %	14.0%	9.1%	497 Bps	11.5%	255 Bps
Provision for Tax	-412	875	-147.1%	874	-147.1%
Minority Interest	539	465	15.9%	461	16.9%
PAT (Continuing Business)	6,123	2,502	144.8%	2,598	135.7%
PAT%	13.8%	5.9%	785 Bps	7.6%	617 Bps
Income from discontinued operations	0	0	NA	14	NA
PAT	6,123	2,502	144.8%	2,612	134.4%
PAT%	13.8%	5.9%	785 Bps	7.6%	613 Bps
Basic EPS (INR) - Continued operations	18.2	7.5	144.2%	7.5	143.6%
Basic EPS (INR)	18.2	7.5	144.2%	7.5	142.3%

* Q4FY26 Includes acquisition and integration related expenses for Encora of INR 501 Mn and legal expenses related to cybersecurity case of INR 35 Mn.

ETR for the quarter was impacted by the release of deferred tax liabilities aggregating ₹ 1,810 million, recognized in the P&L pursuant to the merger of Cigniti into Coforge Ltd.

Normalized ETR for the quarter is 22%

Coforge Limited

Consolidated Profit and Loss Statement

March 31, 2026



Particulars (INR Mn)	FY26	FY25	YoY%
Gross Revenues	164,027	120,733	35.9%
Direct People Cost	74,648	54,681	36.5%
Sub-contractor cost	17,870	11,090	61.1%
Other Direct Cost	16,009	14,228	12.5%
Direct Costs	108,527	79,999	35.7%
Gross Profit	55,500	40,734	36.3%
GM%	33.8%	33.7%	10 Bps
Sales People Cost	10,342	8,511	21.5%
Marketing Cost	785	661	18.7%
Provision for Bad Debts	337	68	394.3%
Other S&M Cost	603	441	36.8%
Sales & Marketing	12,066	9,681	24.6%
G&A People Cost	6,103	6,791	-10.1%
ESOPS	1,979	1,742	13.6%
Other G&A Cost	4,888	5,302	-7.8%
General & Administration	12,970	13,835	-6.3%
Selling / General And Administration	25,036	23,516	6.5%
SG&A to Revenue %	15.3%	19.5%	-421 Bps
	1.2%	1.4%	
EBITDA	30,464	17,218	76.9%
EBITDA%	18.6%	14.3%	431 Bps
Depreciation and Amortization	4,892	2,907	68.3%
Amortization of Intangibles (acquired assets)	1,927	1,369	40.8%
EBIT	23,645	12,942	82.7%
EBIT%	14.4%	10.7%	370 Bps
Fx Gain/Loss (Net)	-1,104	-281	292.7%
Net Interest Income/(Expense)	-954	300	-417.9%
Profit Before Tax (Before exceptional items)	21,588	12,961	66.6%
PBT % (Before exceptional items)	13.2%	10.7%	243 Bps
Exceptional items*	2,260	0	NA
Profit Before Tax	19,328	12,961	49.1%
PBT %	11.8%	10.7%	105 Bps
Provision for Tax	2,583	3,326	-22.3%
Minority Interest	1,890	1,240	52.4%
PAT (Continuing Business)	14,855	8,395	76.9%
PAT%	9.1%	7.0%	210 Bps
Income from discontinued operations	702	-274	-356.2%
PAT (Reported)	15,557	8,121	91.6%
PAT%	9.5%	6.7%	276 Bps
Basic EPS (INR) - Continued operations	44.3	25.4	74.4%
Basic EPS (INR)	46.4	24.6	88.8%

Exceptional expenses includes impact of labour code of INR 1,147 mn, acquisition and integration exp of INR 628 mn and legal expenses for cyber security case of INR 494 mn.

ETR for the quarter was impacted by the release of deferred tax liabilities aggregating \$1810 million, recognized in the P&L pursuant to the merger of Cigniti into Coforge Ltd.

Normalized ETR for the year is 23%

Coforge Limited

Consolidated Balance Sheet

March 31, 2026

(INR Mn)



Particulars	As at Mar 31 2026	As at Dec 31 2025	As at Mar 31 2025	Particulars	As at Mar 31 2026	As at Dec 31 2025	As at Mar 31 2025
NET Worth	96,806	91,639	79,608	Fixed Assets	13,776	16,211	11,800
Equity	672	670	669	Goodwill	41,671	41,236	38,430
Reserves & Surplus	94,704	70,202	59,441	Intangible Assets related to acquired business	12,181	12,515	10,756
Non Controlling Interest	1,430	20,767	19,498	Cash and Cash Equivalent	10,936	8,424	7,956
Borrowings	3,997	6,590	7,005	Other Bank Balance	638	469	2,750
Deferred Revenue	4,854	5,663	3,303	Debtors	32,927	29,251	20,515
Deferred Tax Liability	353	2,055	2,184	Unbilled Revenue (Net)	14,156	11,923	7,296
Future Acquisition Liability	3,247	3,251	1,504	Short Term	10,112	8,549	7,682
Lease Liabilities	3,281	3,376	3,699	Long Term	8,477	8,205	3,911
Employee Benefit Obligations	4,176	3,989	2,449	Liability related to unbilled revenue	(4,433)	(4,831)	(4,297)
Trade payables and Other Liabilities	25,286	19,658	14,017	Contract Cost (Net)	5,257	5,871	4,613
				Contract Cost	7,638	7,686	7,347
				Corresponding Liability	(2,381)	(1,815)	(2,734)
				Deferred Tax Assets	6,870	6,314	5,470
				Other Assets	3,588	4,007	4,183
	142,000	136,221	113,769		142,000	136,221	113,769

Coforge Limited

Consolidated Balance Sheet

March 31, 2026

(USD Mn)



Particulars	As at Mar 31 2026	As at Dec 31 2025	As at Mar 31 2025	Particulars	As at Mar 31 2026	As at Dec 31 2025	As at Mar 31 2025
NET Worth	1,032	1,020	932	Fixed Assets	147	180	138
Equity	7	7	8	Goodwill	444	459	450
Reserves & Surplus	1,009	781	696	Intangible Assets related to acquired business	130	139	126
Non Controlling Interest	15	231	228	Cash and Cash Equivalent	117	94	93
Borrowings	43	73	82	Other Bank Balance	7	5	32
Deferred Revenue	52	63	39	Debtors	351	325	240
Deferred Tax Liability	4	23	26	Unbilled Revenue (Net)	151	133	85
Future Acquisition Liability	35	36	18	Short Term	108	95	90
Lease Liabilities	35	38	43	Long Term	90	97	46
Employee Benefit Obligation	45	44	29	Liability related to unbilled revenue	(47)	(54)	(50)
Trade payables and Other Liabilities	270	219	164	Contract Cost (Net)	56	65	54
				Contract Cost	81	86	86
				Corresponding Liability	(25)	(20)	(32)
				Deferred Tax Assets	73	70	64
				Other Assets	38	45	49
	1,513	1,516	1,332		1,513	1,516	1,332

Coforge Limited

Consolidated Cash Flow Statement

March 31, 2026

(USD Mn)



Particulars	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Operating Activities					
<i>PBT</i>	68.7	43.9	46.4	220.4	155.4
<i>Add: Depreciation / Amortization</i>	19.7	19.2	15.7	77.2	55.4
<i>Other Non Cash Items</i>	4.8	5.7	9.6	31.4	21.2
<i>(Increase) / Decrease in NWC</i>	(18.2)	(12.0)	12.9	(76.6)	(38.9)
<i>Tax</i>	(11.9)	(8.1)	(11.5)	(49.6)	(46.8)
Total	(5.6)	4.8	26.7	(17.6)	(9.1)
OCF	63.1	48.7	73.1	202.8	146.3
Investing Activities					
<i>Capital Expenditure (Net)</i>	10.7	(3.0)	(32.1)	(67.4)	(65.9)
<i>Acquisition/Sale of Subsidiary</i>	0.0	(1.9)	(5.7)	(2.4)	(246.1)
<i>Proceed from sales of current investments</i>	(0.2)	7.3	-	17.6	14.0
<i>Others</i>	(1.9)	3.7	0.7	2.9	8.4
Total	8.6	6.1	(37.1)	(49.2)	(289.6)
FCF	73.7	45.7	41.0	135.4	80.4
Financing Activities					
<i>Credit Line / Term Loan</i>	(31.2)	5.9	(3.8)	(36.0)	27.5
<i>Purchase of additional stake in Subsidiaries</i>	0.0	-	(0.3)	(1.3)	(2.2)
<i>Interest</i>	(2.8)	(2.3)	(3.5)	(13.2)	(17.0)
<i>Dividends paid to shareholders / NCI holders</i>	(14.7)	(15.0)	(15.0)	(61.5)	(60.3)
<i>Lease payment</i>	(3.2)	(2.4)	(1.6)	(11.9)	(10.2)
<i>QIP Proceeds</i>	-	-	-	-	263.3
<i>Others</i>	0.0	-	-	0.0	-
Total	(51.8)	(13.8)	(24.2)	(123.8)	201.1
Net Change in Cash	19.9	41.0	11.8	29.8	57.8
<i>Foreign exchange fluctuation</i>	2.9	(5.5)	(97.1)	(6.3)	(3.2)
<i>Opening Cash Balance</i>	93.8	58.3	178.5	93.1	38.5
Closing Cash Balance	116.6	93.8	93.1	116.6	93.1

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Revenue and Revenue Growth				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Q-o-Q CC Revenue Growth				2.0%	4.4%	3.4%		
Revenue (USD Mn)				489.1	480.9	403.5	1,870	1,448
Q-o-Q Growth				1.7%	3.5%	3.3%		
Y-o-Y Growth				21.2%	22.6%	43.6%	29.2%	29.0%
Revenue (INR Mn)				44,504	42,315	34,222	164,027	120,733
Q-o-Q Growth				5.2%	5.1%	4.7%		
Y-o-Y Growth				30.0%	28.5%	47.1%	35.9%	33.6%
Hedge Gain/(Loss) - INR Mn				(743)	(434)	(123)	(1,639)	(227)
Profitability				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
EBITDA Margin				20.6%	18.3%	17.2%	18.6%	14.3%
Cash Flow				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
OCF (\$ Mn)				63.1	48.7	73.1	202.8	146.3
FCF (\$ Mn)				73.7	45.7	41.0	135.4	80.4
FCF / PAT %				110%	160%	133%	76.3%	82.5%
Other Income				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Interest Income				54	39	110	151	701
Discounting income on long term customer contracts				99	93	53	371	153
Income from Mortgage Business				59	67	51	183	177
Sale of Asset*				-	-	-	-	209
Interest Income				212	199	214	705	1,240
Interest Expense				-174	-170	-198	-800	-871
Lease discounting and Other expenses (Incl Bank charges)				-214	-237	-108	-856	-669
Interest Expense				-388	-407	-306	-1,656	-1,540
Net Other Income				(176)	(208)	(92)	(951)	(300)
<i>* Profit on consolidation of facilities</i>								
Order Book (USD Mn)				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Fresh Order Intake				648	593	2,126	2,262	3,456[#]
Americas				437	304	1,828	1,295	2,492
EMEA				156	194	170	612	543
Rest of World				55	95	128	355	421
Executable Order Book over Next 12 Months				1,752	1,717	1,505	1,752	1,505

[#] FY25 includes 1.56 Bn of Order Intake from Sabre.

Vertical				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Banking and Financial Services (BFS)				24.9%	26.0%	30.7%	26.5%	30.5%
Insurance				14.8%	14.8%	16.8%	15.0%	18.5%
Travel, Transportation and Hospitality (TTH)				23.4%	22.9%	19.1%	23.0%	18.3%
Healthcare & HiTech				11.5%	10.5%	8.4%	10.8%	7.0%
Government outside India				7.5%	6.3%	7.4%	7.0%	7.7%
Others ⁽¹⁾				17.9%	19.5%	17.6%	17.7%	17.9%
<i>(1) Others primarily include Retail, Energy & Utilities and Manufacturing</i>								
Horizontal				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Engineering				45.1%	44.4%	44.3%	44.1%	41.3%
Intelligent Automation				8.4%	7.8%	8.8%	8.2%	9.2%
Data and Integration				20.9%	22.2%	22.4%	21.5%	23.5%
Cloud and Infrastructure Management (CIMS)				17.7%	17.7%	16.7%	18.4%	17.9%
Business Process Management (BPM)				8.0%	7.9%	7.8%	7.9%	8.1%
Geography				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Americas				56.7%	56.6%	54.8%	56.9%	54.8%
EMEA				28.3%	28.2%	32.2%	28.9%	33.7%
Rest of World				15.0%	15.1%	13.0%	14.2%	11.5%
Onsite vs. Offshore (IT Revenue Only)				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Onsite				47.6%	47.2%	46.1%	47.6%	46.8%
Offshore				52.4%	52.8%	53.9%	52.4%	53.2%
Project Type				Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Fixed Price				46.3%	46.9%	46.7%	46.9%	46.2%
Time & Materials				53.7%	53.1%	53.3%	53.1%	53.8%

Business Mix (% of Revenue)

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% Growth	Vertical Growth			QoQ	YoY			
	Banking and Financial Services (BFS)	0.8%	5.5%					
	Insurance	5.0%	14.5%					
	Travel, Transportation and Hospitality (TTH)	7.4%	59.2%					
	Healthcare & HiTech	15.5%	78.4%					
	Government outside India	24.3%	31.3%					
Others ⁽¹⁾	-3.3%	32.4%						
<i>(1) Others primarily include Retail, Energy & Utilities and Manufacturing</i>								
% Growth	Horizontal Growth			QoQ	YoY			
	Engineering	6.7%	32.3%					
	Intelligent Automation	13.2%	23.7%					
	Data and Integration	-1.2%	21.2%					
	Cloud and Infrastructure Management (CIMS)	5.0%	37.7%					
	Business Process Management (BPM)	7.3%	33.7%					
Geography Growth	Geography Growth			QoQ	YoY			
	Americas	5.3%	34.6%					
	EMEA	1.8%	14.3%					
	Rest of World	0.9%	49.9%					
Client Data	New Clients Added			Q4FY26	Q3FY26	Q4FY25	FY26	FY25
	Americas	3	3	6	13	27		
	EMEA	1	3	0	8	15		
	Rest of World	3	3	4	10	5		
	Total	7	9	10	31	47		
	Repeat Business %	95.5%	94.0%	93.5%	95.5%	94.0%		
	Client Concentration (% of Revenue)			Q4FY26	Q3FY26	Q4FY25	FY26	FY25
	Top 5	21.8%	21.0%	18.3%	21.0%	18.6%		
	Top 10	31.4%	30.7%	27.9%	30.8%	28.4%		
	No. of Clients (by Client Engagement Size)	Q4FY26	Q3FY26	Q4FY25				
USD > 100 Mn	1	1						
USD 50-100 Mn	3	3	2					
USD 20-50 Mn	9	7	8					
USD 10-20 Mn	23	25	21					
USD 5-10 Mn	42	42	35					
USD 1-5 Mn	167	167	173					
Total	245	245	239					
People Data	By Role			Q4FY26	Q3FY26	Q4FY25		
	Billable Personnel							
	IT	25,062	24,673	23,068				
	BPS	8,581	8,505	7,820				
	Total Billable	33,643	33,178	30,888				
	Sales and Marketing	577	617	569				
	Others	1,557	1,546	1,566				
	Grand Total	35,777	35,341	33,023				
	IT Revenue per Billable Headcount (\$ / Annum)			Q4FY26	Q3FY26	Q4FY25		
		71,795	71,826	64,507				
Utilization/Attrition (Excl BPS)			Q4FY26	Q3FY26	Q4FY25			
Utilization (incl. Trainees)	82.5%	81.7%	82.0%					
Attrition Rate	10.8%	10.9%	10.9%					
Other Data	No of Days			Q4FY26	Q3FY26	Q4FY25		
	Days Sales Outstanding (DSO)	69	67	60				
	DSO Unbilled*	25	28	21				
	DSO Contract Asset*	13	14	13				
	Total	107	109	94				
	<i>* Net of corresponding liability</i>							
	INR / USD Rate			Q4FY26	Q3FY26	Q4FY25	FY26	FY25
	Period Closing Rate	93.8	89.9	85.4	93.8	85.4		
	Period Average Rate	91.1	89.1	86.6	87.8	86.6		
	Hedge Position			Q4FY26	Q3FY26	Q4FY25		
USD	317	523	271					
GBP	66	117	108					
Euro	4	7	9					
Average Rates for Outstanding Hedges as on:			Q4FY26	Q3FY26	Q4FY25			
USD	90.1	89.5	86.4					
GBP	120.3	118.0	110.2					
Euro	106.3	103.0	93.7					