

# GHOSH KHANNA & CO LLP

## CHARTERED ACCOUNTANTS

(LLP Identification No: AAV-9018)

L-2A Hauz Khas Enclave, New Delhi-110016, India  
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### Independent Auditors' Report on Financial Statements

#### To the Board of Directors of Coforge BPM Inc (Erstwhile Ruletek Inc).

We have audited the accompanying financial statements of M/s Coforge BPM Inc (Erstwhile Ruletek Inc) ('the Company'), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss, statement in change in equity and the Cash Flow Statement 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 Notes of the state of affairs of the Company as at March 31, 2023, the profit and its cash flows 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 Notes. 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

Place: New Delhi  
Date: 28<sup>th</sup> April, 2023

UDIN - 23508656BGXLG7P5321



Note: Ghosh Khanna & Co., (ICAI No: 003366N) has been converted from Partnership firm to LLP w.e.f. 15<sup>th</sup> February 2021

Branch: Kolkata: P-5, C.I.T Road, (7<sup>th</sup> Floor), Scheme - LV, Kolkata - 700 014, Tel: +91 (033) 2216 8321, Email: gkccai@gmail.com

Coforge BPM Inc. US (erstwhile Ruletek Inc.)  
 Balance Sheet as at 31 March 2023  
 (All amounts in USD, except for share data or as otherwise stated)

	Notes	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	203,168	248,973
Right-of-use assets	4	1,941,483	1,966,994
Goodwill	4	824,921	824,921
Other Intangible Assets	4	1,723,479	2,113,479
Deferred tax assets (net)	5	256,492	240,697
Non current tax asset (net)	6	531,693	416,745
Financial assets	7	1,500,000	1,500,000
Investments	8	-	19,226
Other Non Current Assets		<u>6,981,236</u>	<u>7,331,035</u>
<b>Current assets</b>			
Financial assets	9	3,797,522	3,309,002
Trade receivables	10	3,863,971	772,591
Cash and cash equivalents	7(i)	6,090,000	8,590,000
Other financial assets	11	257,458	261,793
Other current assets		<u>14,008,951</u>	<u>12,933,386</u>
Total current assets		<u>20,990,187</u>	<u>20,264,421</u>
Total assets			
<b>EQUITY AND LIABILITIES</b>			
Equity share capital		100	100
Other equity	12	17,130,663	15,951,941
Total equity		<u>17,130,763</u>	<u>15,952,041</u>
<b>Non-current liabilities</b>			
Financial liabilities	14a(i)	1,688,763	1,793,065
Lease liability		284,587	319,272
Provisions	13	<u>1,973,350</u>	<u>2,112,337</u>
<b>Current liabilities</b>			
Financial liabilities	14b(i)	1,355,736	1,489,495
(i) Trade payables	14b(ii)	408,255	307,511
(ii) Lease Liability	14b(iii)	122,083	403,037
(iii) Other current liabilities		<u>1,886,074</u>	<u>2,200,043</u>
Total liabilities		<u>3,859,424</u>	<u>4,312,380</u>
Total equity and liabilities		<u>20,990,187</u>	<u>20,264,421</u>
<b>Summary of significant accounting policies</b>			

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 003466/N/500362  
 Chartered Accountants

For and behalf of Board of Directors of  
 Coforge BPM Inc. US (erstwhile Ruletek Inc.)

*Amit*  
 Amit Kumar Gupta  
 Partner  
 Membership No. 508656

Place : New Delhi  
 Date : 28th April 2023



*Madan Mohan*  
 Madan Mohan  
 Director

Place : *New Jersey, USA*  
 Date : 28th April 2023

*Bhatendra Gupta*  
 Bhatendra Gupta  
 Director

Place : *New Jersey, USA*  
 Date : 28th April 2023

Coforge BPM Inc. US (erstwhile Ruletek Inc.)  
Cash flow statement for the year ended 31 March 2023  
(All amounts in USD , except for share data or as otherwise stated)

Particulars	31 March 2023	31 March 2022
<b>Cash flow from operating activities</b>		
Profit after income tax, after exceptional items	1,178,722	978,461
<b>Adjustments for:</b>		
Depreciation and amortisation expense, including right-of-use assets	864,319	1,018,689
Interest and finance charges	-	-
Loss on Sale of Asset	491	-
Finance cost	102,865	65,750
Finance income	(197,409)	(210,268)
<b>Working capital adjustments:</b>		
(Increase)/Decrease in trade receivables	(488,519)	1,683,268
Decrease/(Increase) in other current assets	4,335	(80,907)
(Increase)/Decrease in other financial assets	2,500,000	(3,090,000)
(Decrease)/Increase in provisions	(34,685)	(201,483)
Decrease/(Increase) in other assets	19,226	110,086
(Decrease)/Increase in trade payables	(133,759)	484,001
Increase in other current liabilities	(280,954)	(305,420)
<b>Cash generated from / (used in) operations</b>	<b>3,534,632</b>	<b>452,176</b>
Income taxes	(130,743)	(403,958)
<b>Net cash flows from / (used in) operating activities</b>	<b>3,403,889</b>	<b>48,218</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(6,344)	(189,775)
Investment in subsidiary	-	(1,500,000)
Repayment of lease liabilities	(400,709)	(344,723)
<b>Net cash flows (used in) / from investing activities</b>	<b>(407,053)</b>	<b>(2,034,498)</b>
<b>Cash flow from financing activities</b>		
Interest paid	(102,865)	(65,750)
Interest received	197,409	210,268
Dividend payment to shareholders	-	(1,200,000)
<b>Net cash flows used in financing activities</b>	<b>94,544</b>	<b>(1,055,482)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,091,380</b>	<b>(3,041,762)</b>
Effect of exchange differences on cash & cash equivalents held in foreign currency	772,591	3,814,353
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,863,971</b>	<b>772,591</b>
<b>Cash and cash equivalents at year end</b>	<b>3,863,971</b>	<b>772,591</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
Balances with banks		
- in current accounts	3,863,971	772,591
<b>Total cash and cash equivalents</b>	<b>3,863,971</b>	<b>772,591</b>
<b>Summary of significant accounting policies</b>		

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. 001366N/N500362  
Chartered Accountants

*Amit*

Amit Kumar Gupta  
Partner  
Membership No. 508656

Place : New Delhi  
Date : 28th April 2023



For and behalf of Board of Directors of  
Coforge BPM Inc. US (erstwhile Ruletek Inc.)

*Madan Mohan*

Madan Mohan  
Director

Place : *New Jersey, USA*  
Date : 28th April 2023

*Bhatendra Gupta*

Bhatendra Gupta  
Director

Place : *New Jersey, USA*  
Date : 28th April 2023

Coforge BPM Inc. US (erstwhile Ruletek Inc.)  
 Statement of Profit and Loss for the year ended 31 March 2023  
 (All amounts in USD, except for share data or as otherwise stated)

Particulars	Note	For the year ended March 2023	For the year ended March 2022
Revenue from contracts with customers	15	27,616,338	27,117,805
Other income	16	197,409	210,268
<b>Total income</b>		<b>27,813,747</b>	<b>27,328,073</b>
Expenses	17	9,829,109	11,496,157
Employee benefit expense	18	864,319	1,018,689
Depreciation and amortisation expense	19	15,384,897	13,453,826
Other expenses	20	106,443	67,989
Finance costs		26,184,768	26,036,661
<b>Total expenses</b>		<b>1,628,979</b>	<b>1,291,412</b>
<b>Profit before tax</b>		<b>466,052</b>	<b>330,847</b>
Income tax expense:			
- Current tax		(15,795)	(17,896)
- Deferred tax		450,257	312,951
<b>Total tax expense</b>		<b>1,178,722</b>	<b>978,461</b>
<b>Profit for the year after tax</b>		<b>-</b>	<b>-</b>
<b>Comprehensive income/(loss) for the year, net of tax</b>		<b>1,178,722</b>	<b>978,461</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

For and behalf of Board of Directors of  
 Coforge BPM Inc. US (erstwhile Ruletek Inc.)

*Amit*

Amit Kumar Gupta  
 Partner  
 Membership No. 508656

Place : New Delhi  
 Date : 28th April 2023



*Madan Mohan*

Madan Mohan  
 Director

Place : *New Jersey, USA*  
 Date : 28th April 2023

*Bhatendra Gupta*

Bhatendra Gupta  
 Director

Place : *New Jersey, USA*  
 Date : 28th April 2023

**Coforge BPM Inc. US (erstwhile Ruletek Inc.)**  
**Statement of changes in equity for the period ended 31 March 2023**  
 (All amounts in USD , except for share data or as otherwise stated)

**a. Equity units**

As at 31 March 2021  
 Units issued during the year  
 As at 31 March 2022  
 Units issued during the year  
 As at 31 March 2023

Number	Amount
-	100
-	-
-	100
-	-
-	100

**b. Other equity**

Balance as at 31 March 2022  
 Profit for the period  
 Lease Liabilities  
 Dividend paid during the year  
 Balance as at 31 March 2023

General Reserve	Retained earnings	Total
-	15,951,941	15,951,941
-	1,178,722	1,178,722
-	-	-
-	-	-
-	17,130,663	17,130,663

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 : 28th April 2023



For and behalf of Board of Directors of  
 Coforge BPM Inc. US (erstwhile Ruletek Inc.)

*Madan Mohan*

Madan Mohan  
 Director

Place: New Jersey, USA  
 Date: 28th April 2023

*Bhatendra Gupta*

Bhatendra Gupta  
 Director

Place: New Jersey, USA  
 Date: 28th April 2023

3 Property, plant and equipment

	Plant and Machinery	Furnitures and Fixtures	Lease Hold Improvements	Total
Opening Gross Carrying Amount as on 1st April	184,299	112,019	-	296,318
Additions	1,672	-	188,103	189,775
Disposals	15,283	-	-	15,283
Transfer/Adjustments	-	-	-	-
As at 31 March 2022	170,688	112,019	188,103	470,810
Additions	6,344	-	-	6,344
Disposals	30,875	-	-	30,875
As at 31 March 2023	146,157	112,019	188,103	446,279
Depreciation and impairment				
Opening Accumulated Depreciation	111,374	81,158	-	192,532
Depreciation charged during the year	22,199	19,106	2,283	43,588
Disposals	15,283	-	-	15,283
As at 31 March 2022	118,290	101,264	2,283	221,837
Depreciation charged during the year	7,347	-	44,310	51,657
Disposals	30,383	-	-	30,383
As at 31 March 2023	95,254	101,264	46,593	243,111
Net book value				
Carrying amount as at 31 March 2023	50,903	10,755	141,510	203,168
Carrying amount as at 31 March 2022	52,398	10,755	185,820	248,973

4 Intangible Assets

	ROU	Customer Relation	Goodwill	Total
Opening Gross Carrying Amount as on 1st April	753,998	2,730,000	824,921	4,308,919
Additions	2,842,225	-	-	2,842,225
Disposals	604,013	-	-	604,013
As at 31 March 2022	2,992,210	2,730,000	824,921	6,547,131
Additions	397,151	-	-	397,151
Disposals	-	-	-	-
As at 31 March 2023	3,389,361	2,730,000	824,921	6,944,282
Depreciation and impairment				
Opening Accumulated Depreciation	440,115	226,531	-	666,646
Depreciation charged during the year	585,101	390,000	-	975,101
Disposals	-	-	-	-
As at 31 March 2022	1,025,216	616,531	-	1,641,747
Depreciation charged during the year	422,662	390,000	-	812,662
Disposals	-	-	-	-
As at 31 March 2023	1,447,878	1,006,531	-	2,454,399
Net book value				
Carrying amount as at 31 March 2023	1,941,483	1,723,479	824,921	4,489,883
Carrying amount as at 31 March 2022	1,966,994	2,113,479	824,921	4,905,394





**Coforge BPM Inc. US (erstwhile Ralatak Inc.)**  
**Notes to financial statements for the year ended 31 March 2023**  
**(All amounts in USD , except for share data or as otherwise stated)**

	As at March 31, 2023	As at March 31, 2022
5 <b>Deferred Tax Assets (Net)</b>		
Deferred Tax Assets	256,492	240,697
	<u>256,492</u>	<u>240,697</u>
6 <b>Non Current Tax Assets</b>		
Advance Income Tax	996,238	585,107
Provision for Income Tax	(464,545)	(168,362)
	<u>531,693</u>	<u>416,745</u>
7 <b>Non current investments</b>		
200 shares (31 March 2022: 200) in Coforge Health care, USA	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,500,000</u>
7(i) <b>Other Financial assets</b>		
Loans	6,090,000	8,590,000
	<u>6,090,000</u>	<u>8,590,000</u>
8 <b>Other Non-current Assets</b>		
Prepayments	-	19,226
	<u>-</u>	<u>19,226</u>
10 <b>Cash and Cash equivalents</b>		
Balances with banks	3,863,971	772,591
- On current accounts	<u>3,863,971</u>	<u>772,591</u>
11 <b>Other current assets</b> (Unsecured, considered good unless otherwise stated)		
Prepayments	117,111	99,650
Advances other than capital advances	140,347	162,143
	<u>257,458</u>	<u>261,793</u>
12 <b>Equity share capital and other equity</b>		
(i) <b>Other equity</b>		
General reserve	-	-
Opening Balance	<u>-</u>	<u>-</u>
Retained earnings		
Opening balance	15,951,941	16,025,136
Net profit for the year	1,178,722	978,461
Lease Liabilities	-	148,344
Dividend paid	-	(1,200,000)
Closing balance	<u>17,130,663</u>	<u>15,951,941</u>
<b>Total</b>	<u>17,130,663</u>	<u>15,951,941</u>
13 <b>Provisions</b>		
Provision for Compensated Absences	284,587	319,272
	<u>284,587</u>	<u>319,272</u>
14 <b>Financial Liabilities</b>		
(a) <b>Non current Financial Liabilities</b>		
(i) <b>Lease Liability</b>		
Non Current Lease Liability	1,688,763	1,793,065
	<u>1,688,763</u>	<u>1,793,065</u>
(b) <b>Current Financial Liabilities</b>		
(i) <b>Trade payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,355,736	1,489,495
	<u>1,355,736</u>	<u>1,489,495</u>
(ii) <b>Lease Liability</b>		
Current Lease Liability	408,255	307,511
	<u>408,255</u>	<u>307,511</u>
(iii) <b>Other current Liabilities</b>		
Payroll Taxes	-	(11,652)
Statutory dues	-	255,589
Employee payables	122,083	158,500
	<u>122,083</u>	<u>403,637</u>



As at March 31, 2023 As at March 31, 2022

9 Trade receivables	3,611,104	2,980,866
Trade receivables	306,010	328,137
Receivables from related parties	3,817,114	3,309,002
	(19,592)	-
Less: Allowance for doubtful debts	3,797,522	3,309,002

Particulars	Outstanding for following periods from due date of payment						Total (as at March 31, 2023)
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	54,238	3,743,284	-	-	-	-	3,797,522
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(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						Total (as at March 31, 2022)
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	108,432	3,200,570	-	-	-	-	3,309,002
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(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	-	-	-	-	-	-	-

No trade or other receivable are due from directors or other officers of the Company 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. Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.





**Coforge BPM Inc. US (erstwhile Rnatek Inc.)**  
**Notes to financial statements for the year ended 31 March 2023**  
 (All amounts in USD , except for share data or as otherwise stated)

	For the year ended March 2023	For the year ended March 2022
<b>15 Revenue from contracts with customers</b>		
Sale of services	27,616,338	27,117,805
Total	<u>27,616,338</u>	<u>27,117,805</u>
<b>16 Other Income</b>		
Dividend income	-	-
Interest income from financial assets at amortised cost	197,409	210,268
Gain on exchange fluctuations (net)	-	-
	<u>197,409</u>	<u>210,268</u>
<b>17 Employee benefits expense</b>		
Salaries, bonus and allowances	9,592,825	11,406,446
Contribution to provident and other funds	160,773	177,134
Employee share based payment expense	0	-159,903
Staff welfare expenses	75,511	72,480
	<u>9,829,109</u>	<u>11,496,157</u>
<b>18 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment (refer note 3 & 4)	864,319	1,018,689
	<u>864,319</u>	<u>1,018,689</u>
<b>19 Other expenses</b>		
Rent	35,587	109,200
Rates and Taxes	585	85
Communication expenses	492,614	304,009
Legal and professional	117,316	269,701
Travelling and conveyance	74,272	13,501
Recruitment expenses	14,000	360
Insurance premium	61,306	55,764
Business promotion expenses	14,500	13,500
Professional charges	13,412,689	11,574,996
Electricity and Water	403	48,225
Repairs and Maintenance		
Plant and Machinery	3,579	4,661
Buildings	27,737	20,504
Others	82,219	74,747
Lease Rentals	19,283	31,510
Other production expenses	47,039	50,705
Miscellaneous expenses	961,768	866,658
Payment to auditors (refer note below)	24,000	15,700
	<u>15,384,897</u>	<u>13,453,826</u>
<b>Details of payments to auditors</b>		
Statutory audit	24,000	15,700
	<u>24,000</u>	<u>15,700</u>
<b>20 Finance costs</b>		
Bank and financial charges	3,578	2,239
Unwinding of discounts	102,865	65,750
	<u>106,443</u>	<u>67,989</u>



## Coforge BPM Inc., USA

Notes to Accounts for the year ended 31<sup>st</sup> March 2023.

### 1. 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 financials 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.



## vii. Income Tax

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

## 2) Other Notes

### I Related Party Disclosure

Related Parties of the Company where control exists:

#### A. Holding Company

Sr. No.	Name of Company	Remarks
1.	Coforge Limited	Ultimate Parent Company
2.	Coforge DPA Pvt. Ltd	Holding Company

#### B. Associates

Sr. No.	Name of Company	Remarks
1	Coforge DPA (AUS) Pty Ltd	Fellow Subsidiaries
2	Coforge DPA (UK) Ltd	Fellow Subsidiaries
3	Coforge DPA Pvt. Ltd. (Canada Branch)	Fellow Subsidiaries
4	Coforge DPA (Ireland) Limited	Fellow Subsidiaries
5	Coforge DPA NA Inc	Fellow Subsidiaries
6	Coforge Inc.	Fellow Subsidiaries
7	Coforge UK Limited	Fellow Subsidiaries
8	Coforge Advantage go Limited	Fellow Subsidiaries
9	Coforge Health Care	Subsidiary
10	Coforge Solutions Private Limited	Fellow Subsidiaries
11	Coforge Thailand	Fellow Subsidiaries

#### C. Key Managerial Personnel

Sr No.	Name	Remarks
1.	Mr. Sudhir Singh	Director
2.	Madan Mohan	Director
3.	Bhatendra Gupta	Director



**D. Relatives of Key Managerial Personnel**

Sr. No.	Name	Remarks
	-----NA-----	

**E. List of other Companies in which key Managerial Personnel are interested**

S No	Name of Companies/Firms	Remarks
	-----NA-----	

**Details of transaction and balances with related parties (USD)**

Nature of Transaction	Holding Company	Fellow Subsidiaries	Key managerial Personnel
<b>Receiving of Services:</b>			
Coforge DPA NA Inc.	----	3,382,924	----
Coforge Limited	9,166,520	---	----
Coforge DPA Private Limited.	116,998	---	----
<b>Rendering of Services:</b>			
Coforge DPA NA Inc.	----	552,255	----
Coforge DPA Private Limited	138,420	---	----
Coforge Inc.	----	1,362,839	----
Coforge Health Care	----	788,962	----
<b>Loan Given Received back:</b>			
Coforge Advantage Go Limited	----	2,500,000	----
<b>Interest on Loan:</b>			
Coforge DPA NA Inc.	----	20,000	----
Coforge Inc.	----	97,500	----
Coforge Advantage Go Limited	----	49,589	----
Coforge Health Care	----	7,820	----
Coforge Thailand	----	22,500	----



**Outstanding Balances with related parties:**

<b>Nature of Transaction</b>	<b>Holding Company</b>	<b>Associate Companies</b>	<b>Key managerial Personnel</b>
<b>Payable :</b>			
Coforge DPA NA Inc.	----	368,135	----
Coforge Inc.	----	59,948	----
Coforge UK Limited	----	5,860	----
Coforge Limited	376,631	----	----
Coforge DPA Private Limited	17,773	----	----
<b>Receivable:</b>			
Coforge DPA NA Inc.	----	25,608	----
Coforge Inc.	----	121,919	----
Coforge Health Care Coforge Health Care	----	82,456	----
<b>Loan Receivable:</b>			
Coforge Inc.	----	3,250,000	----
Coforge Thailand	----	1,500,000	----
Coforge DPA NA Inc.	----	1,000,000	----
Coforge Health Care	----	340,000	----
<b>Int on Loan Receivable:</b>			
Coforge Inc.	----	105,781	----
Coforge Thailand	----	42,534	----
Coforge DPA NA Inc.	----	21,699	----
Coforge Health Care	----	8,570	----

**II) Disclosure of Leases****a) Operating Leases:**

Total of future Minimum Lease Payments under non-cancelable leases in case of premises and equipments:

<b>Particulars</b>	<b>In respect of Premises Amount in USD 31.03.2023</b>
Amount payable within the next 1 year	NIL
Amount payable within the next 2 to 5 years	NIL
Amount payable beyond 5 years	NIL
Aggregate payments during the period under operating leases amount to USD 539,161 (last year of USD 659,339)	



**b) Finance Leases:**

The company has not entered into any Finance Leases.

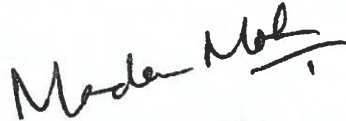
**III) Current Tax**

The Company pays taxes based on the Income tax regulations as applicable in USA

**IV) Leave encashment**

-NA-

Ghosh Khanna & Co. LLP  
Chartered Accountants



Madan Mohan  
Director



Bhatendra Gupta  
Director

*Amit*  
Amit Kumar Gupta  
Partner  
M. No. 508656  
Place: New Delhi  
Dated: 28<sup>th</sup> April 2023

