

GHOSH KHANNA & CO LLP

CHARTERED ACCOUNTANTS

(LLP Identification No: AAV-9018)

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Independent Auditors' Report on Financial Statements prepared for Special Purpose

To the Board of Directors of Coforge U.K. Ltd on Financial Information

We have audited the accompanying special purpose financial statements of M/s Coforge U.K. Ltd ('the Company'), which comprise the Balance Sheet as at March 31, 2025 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 of the state of affairs of the Company as at March 31, 2025.

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 responsibility is to express an opinion whether these financial statements 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.

Opinion

In our opinion, based on the scope of our work performed the accompanying financial information for the Company as at March 31, 2025 and for the year then ended has been prepared, in all material respects, in accordance with the policies of the Company.

For 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, 2025

UDIN : 25508656BMJWFS 5321



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025

1 General information

Coforge U.K. Limited ('the Company') is a wholly owned subsidiary of Coforge Limited, India a global IT software and services company. The Company provides services in software application development and maintenance, software testing, enterprise solutions including package implementation, infrastructure managed Services and system integration to organisations based in the UK and rest of the world.

The Company is a private company limited by shares and is incorporated in England and Wales under registration number 02648481. The address of its registered office is 280 Bishopsgate, London, United Kingdom, EC2M 4RB.

Statement of compliance

The Special purpose financial statements which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the statement of Cash flows and Statement of changes in Equity for the period from April 1, 2024 to March 31, 2025 and a summary of material accounting policies and select explanatory information (hereinafter referred to as "the Special Purpose Financial Statements") have been prepared in all material aspects in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) and the accounting policies of the Company. Accordingly, this is not a full set of financial statements as at March 31, 2025 and for the year ended March 31, 2025.

2 Accounting policies

Basis of preparation

The special purpose financial 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 relevant provisions of the Companies Act 2013.

The special purpose financial statements have been prepared in British Pounds, which is the company's functional currency and rounded to the nearest pound.

The preparation of special purpose financial statements in compliance with section 133 requires the use of certain critical accounting estimates. Accounting estimates have been used in the valuation of the Employee Stock Options granted under ESOP 2005 using the Black Scholes Options Pricing Model.

It also requires management to exercise judgment in applying the company's accounting policies.

Turnover

Turnover represents sales to customers, net of value added tax, trade discounts and unbilled accrued revenue. Turnover is derived from the company's principal activity. All turnover relates to business activities in the United Kingdom.

Recognition of turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Rendering of services

In respect of long-term fixed price software projects, revenue is recognised on a 'percentage of completion' basis at the statement of financial position date, with 'percentage completion' being measured by the costs to date as a percentage of the estimated costs to completion. Any loss on a contract is recognised in full as soon as a loss is foreseen by reference to the estimated cost to completion.



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

For time and material contracts, revenue is recognised on the basis of billable efforts.

In respect of fixed price agreements requiring provision of professional services, revenue is recognised over the year the service is provided as per the terms of the agreements.

Deferred revenue

Fees for services received in advance are recorded as a liability within deferred revenue and these amounts are amortised to the income statement over the life of the contract which is in line with the provision of the services.

Interest income

Revenue is recognised as the interest accrues at the effective interest rate to the net carrying amount of the financial asset.

Dividends

Revenue is recognised when the Company's right to receive payment is established.

Tangible fixed assets and depreciation

The tangible fixed assets are stated at their purchase cost, together with any incidental expenses of acquisition less accumulated depreciation. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal estimated lives used for this purpose are:

| | |
|----------------------|--------------------------|
| Computer equipment: | 3 to 5 years |
| Office equipment: | 3 to 10 years |
| Right of use assets: | Over the period of lease |

Operating leases

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the full terms of the leases. Lease incentives are recognised over the lease term on a straight-line basis.

Finance leases

As a lessee

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the group are capitalized in the statement of financial position and are depreciated over the shorter of the lease term and the asset's useful lives. A corresponding liability is recognized for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the statement of financial position. Lease payments are apportioned between the reduction of the lease liability and finance charges in the statement of comprehensive income so as to achieve a constant rate of interest on the remaining balance of the liability.

As a lessor

The Company, as a lessor, recognises asset which are subject to finance leases in the statement of financial position as a debtor at an amount which is equal to the net investment in the lease. The 'net investment' in the lease is the gross investment in the lease discounted at the interest rate implicit in the lease. The 'gross investment' in the lease is the total of:

- the minimum lease payments receivable by the lessor under the finance lease; and
- any unguaranteed residual value accruing to the lessor.

Finance income is recognised in the statement of comprehensive income based on a pattern that reflects a constant periodic rate of return on the lessor's net investment in the finance lease.



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

Sublease

When the intermediate lessor enters into the sublease, the intermediate lessor:

- derecognises the right-of-use asset relating to the head lease that it transfers to the sublessee and recognises the net investment in the sublease;
- recognises any difference between the right-of-use asset and the net investment in the sublease in the statement of comprehensive income; and
- retains the lease liability relating to the head lease in the statement of financial position, which represents the lease payments owed to the head lessor.

Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the statement of financial position date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

The Group includes a number of companies, including the parent company, which are part of a tax group for certain aspects of the tax legislation. One of these aspects relates to group relief whereby current tax liabilities can be offset by current tax losses arising in other companies within the same tax group. Payment for group relief is made equal to the tax benefit and amounts are included within the current tax disclosures.

Dividend

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Investments

Investments are held at cost less accumulated impairment losses. See next sections for impairment calculation.



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

Impairment of non-financial assets

At each reporting date, the Company determines whether there is objective evidence that the non-financial asset (tangible assets or investment) is impaired. If such evidence is present, the Company calculates the amount of impairment as the difference between the recoverable amount and its carrying value, and then recognizes the loss within the Statement of Comprehensive Income.

The recoverable amount is higher of an asset's fair value less cost of disposal or value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or a group of assets (cash-generating units). Non-financial assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Interest-bearing loans

Basic financial liabilities, other than short term payables, are subsequently carried at amortised cost, using the effective interest rate method. The effective interest rate amortisation is included in interest payable and similar expenses in the income statement.

Basic financial instruments – financial assets other than equity investments

These basic financial assets, other than short term receivables, are subsequently carried at amortised cost using the effective interest method.

Pensions

Pension contributions to the defined contribution Coforge U.K. Limited Group Personal Pension Scheme are charged to profit or loss in the period in which contributions are incurred. Assets of the scheme are held separately from those of the Company in an independently administered fund.

Share based payments

The parent company, Coforge Limited, India, has introduced an employee stock option plan. Certain employees of the Company are awarded options over the shares of the ultimate parent.

In accordance with applicable standards, the fair value of these options using the Black-Scholes model is recognised as an expense, with a corresponding increase in other reserves. The total amount to be expensed over the vesting period is determined by reference to the fair market value of the options granted. At each statement of financial position date, the entity revises its estimates of the number of options that are expected to vest and recognises the impact of the revision to original estimates, if any, in the profit or loss, with a corresponding adjustment to equity.

In the event that options are granted with an exercise price lower than the prevailing market price at grant date, and when Coforge Limited, India makes a recharge to the Company in respect of share options granted to the Company's employees, these inter-company charges are offset in other reserves against the relevant capital contribution.

Foreign currency

The company's functional and presentational currency is GBP.

Transactions denominated in foreign currencies are translated into sterling at the exchange rate prevailing on the first working day of the month. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the statement of financial position date. Exchange gains and losses are taken to the statement of comprehensive income in the year in which they arise.



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

Financial instruments

Financial assets:

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price. The same are retranslated at the rate of exchange ruling at the statement of financial position date. Exchange gains and losses are taken to the statement of comprehensive income in the year in which they arise. Any losses arising from impairment are recognized in the income statement in other operating expenses.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

At the end of each reporting period financial assets are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the statement of comprehensive income.

Financial liabilities:

Basic financial liabilities, including trade and other payables are initially recognised at transaction price. The same are retranslated at the rate of exchange ruling at the statement of financial position date. Exchange gains and losses are taken to the statement of comprehensive income in the year in which they arise.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting:

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



Coforge U.K. Limited
Balance Sheet

(All amounts in GBP unless otherwise stated)

| Particulars | Notes | As at | As at |
|--|-------|--------------------|--------------------|
| | | 31 March 2025 | 31 March 2024 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 3 | 564,848 | 694,220 |
| Right of Use Asset | 3 | 3,762,488 | 4,363,091 |
| Investments | 4(a) | 5,600,992 | 32,245,101 |
| Trade receivables | 4(c) | 9,797,713 | 6,711,745 |
| Other financial assets | 4(b) | 186,786 | 175,875 |
| Deferred tax assets (net) | 5 | 524,814 | 634 |
| Other non-current assets | 6 | 9,658,908 | 10,680,397 |
| Total non-current assets | | 30,096,549 | 54,871,063 |
| Current assets | | | |
| Contract Assets | | 3,671,165 | 2,929,232 |
| Financial assets | | | |
| Trade receivables | 4(c) | 44,133,342 | 29,950,582 |
| Cash and cash equivalents | 7 | 7,765,053 | 934,661 |
| Loan to Affiliates | | 5,000,000 | 2,599,983 |
| Other current assets | 8 | 18,701,147 | 9,584,700 |
| Total current assets | | 79,270,707 | 45,999,158 |
| Assets held for sale | | 26,864,802 | - |
| TOTAL ASSETS | | 136,232,058 | 100,870,221 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 9 | 3,276,427 | 3,276,427 |
| Other equity | | | |
| Reserves and surplus | 9 | 31,973,452 | 22,757,257 |
| Total equity | | 35,249,879 | 26,033,684 |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial liabilities | | | |
| Trade payables | 10 | 5,577,284 | 3,676,520 |
| Other financial liabilities | 11 | 3,845,731 | 3,844,697 |
| Total non-current liabilities | | 9,423,015 | 7,521,217 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Short term borrowings | 12 | 17,246,668 | 7,590,387 |
| Lease Liability | 13 | 675,811 | 514,798 |
| Trade payables | 14 | 39,517,892 | 35,174,055 |
| Other financial liabilities | 15 | 10,964,115 | 4,822,527 |
| Provisions | 16 | 130,616 | 3,332,514 |
| Other current liabilities | 17 | 23,024,062 | 15,881,039 |
| Total current liabilities | | 91,559,164 | 67,315,320 |
| Total Liabilities | | 100,982,179 | 74,836,537 |
| TOTAL EQUITY AND LIABILITIES | | 136,232,058 | 100,870,221 |
| 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 Kumar Gupta
Partner
Membership No. 508656

Place : New Delhi
Date : May 26, 2025

For and behalf of Board of Directors of
Coforge U.K. Limited


Gautam Samanta
Director

Place : London
Date : May 26, 2025



Coforge U.K. Limited
Statement of Profit and Loss

(All amounts in GBP unless otherwise stated)

| Particulars | | Year Ended March 2025 | Year Ended March 2024 |
|--|----|--------------------------|--------------------------|
| Revenue from operations | 18 | 247,125,665 | 231,096,461 |
| Other income | 19 | 5,637,237 | 1,248,857 |
| Total income | | 252,762,902 | 232,345,318 |
| Expenses | | | |
| Purchases of stock-in-trade | | 910,488 | 323,558 |
| Employee benefits expense | 20 | 64,534,355 | 56,528,898 |
| Depreciation and amortisation expense | 21 | 875,912 | 573,220 |
| Other expenses | 22 | 170,464,092 | 153,359,362 |
| Finance costs | 23 | 3,708,262 | 2,028,625 |
| Total expenses | | 240,493,109 | 212,813,663 |
| Profit before tax exceptional items and tax | | 12,269,793 | 19,531,655 |
| Income Tax expense: | | | |
| Current tax | | 3,577,778 | 4,754,602 |
| Deferred tax | | (524,180) | 210,841 |
| Total tax expense | | 3,053,598 | 4,965,443 |
| Profit for the year | | 9,216,195 | 14,566,212 |

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

For and behalf of Board of Directors of
Coforge U.K. Limited

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Gautam Samanta

Gautam Samanta
Director

Place : New Delhi
Date : May 26, 2025

Place : London
Date : May 26, 2025



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

3 Tangible assets

| | Computer equipment £ | Office equipment £ | ROU £ | Total £ |
|--|----------------------------|--------------------------|------------------|------------------|
| Cost | | | | |
| At 1 April 2024 | 1,513,569 | 474,086 | 4,844,446 | 6,832,101 |
| Additions | 109,564 | 36,373 | - | 145,937 |
| Disposals | (521,795) | (107,397) | - | (629,192) |
| At 31 March 2025 | 1,101,338 | 403,062 | 4,844,446 | 6,348,846 |
| Accumulated depreciation | | | | |
| At 1 April 2024 | 1,116,851 | 176,585 | 481,354 | 1,774,790 |
| Charge for year | 164,302 | 111,006 | 600,604 | 875,912 |
| Disposals | (521,795) | (107,397) | - | (629,192) |
| At 31 March 2025 | 759,358 | 180,194 | 1,081,958 | 2,021,510 |
| Net book value at 31 March 2025 | 341,980 | 222,868 | 3,762,488 | 4,327,336 |
| Net book value at 31 March 2024 | 396,718 | 297,501 | 4,363,092 | 5,057,311 |



4 Financial Assets

| | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| 4(a) Non-current investments | | |
| Investments in equity instruments (fully paid) at Fair Value through OCI | | |
| Unquoted | 56,00,992 | 3,22,45,101 |
| Total equity instruments | 56,00,992 | 3,22,45,101 |
| Total Non- Current Investments | 56,00,992 | 3,22,45,101 |
| Aggregate amount of unquoted investments | 56,00,992 | 3,22,45,101 |

| | As at 31 March 2025 | | As at 31 March 2024 | |
|---|---------------------|-----------------|---------------------|-----------------|
| | Current | Non- Current | Current | Non- Current |
| 4(b) Other Financial Assets | | | | |
| Security deposits | | | | |
| -Considered Good | - | 1,45,862 | - | 1,34,951 |
| -Considered doubtful | - | - | - | - |
| | - | 1,45,862 | - | 1,34,951 |
| Less -Provision for doubtful security deposits | - | - | - | - |
| | - | 1,45,862 | - | 1,34,951 |
| Long Term Deposits with Maturity Period More Than 12 Months | - | 40,924 | - | 40,924 |
| Total other financial assets | - | 1,86,786 | - | 1,75,875 |

| | As at 31 March 2025 | | As at 31 March 2024 | |
|-----------------------------------|---------------------|------------------|---------------------|------------------|
| | Current | Non- Current | Current | Non- Current |
| 4(c) Trade Receivables | | | | |
| Trade receivables | 3,61,22,095 | 97,97,713 | 2,93,77,969 | 67,11,745 |
| Receivables from related parties | 86,97,634 | - | 11,27,638 | - |
| Less: Allowance for doubtful debt | 6,86,387 | - | 5,55,025 | - |
| Total receivables | 4,41,33,342 | 97,97,713 | 2,99,50,582 | 67,11,745 |

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------------|---------------------|---------------------|
| 5 Deferred tax assets | 5,24,814 | 634 |

| | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------------|---------------------|---------------------|
| 6 Other non-current assets | | |
| Prepayments | 1,55,405 | 1,09,824 |
| Deferred contract cost | 95,03,503 | 1,05,70,573 |
| Total other non-current assets | 96,58,908 | 1,06,80,397 |

| | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| 7 Cash and cash equivalents | | |
| Balances with Banks | | |
| - in Current Accounts | 77,65,053 | 9,34,661 |
| Total Cash and cash equivalents | 77,65,053 | 9,34,661 |

| | | |
|---|--------------------|------------------|
| 8 Other current assets | | |
| Unsecured, considered good, unless otherwise stated | | |
| Prepayments | 23,53,888 | 10,95,306 |
| Deferred contract cost | 28,52,755 | 26,48,213 |
| Value added tax recoverable | 1,30,50,153 | 51,96,506 |
| Advances other than capital advances | 4,44,351 | 5,63,822 |
| Other | - | 80,853 |
| Total other current assets | 1,87,01,147 | 95,84,700 |



(All amounts in GBP unless otherwise stated)

9

a) Equity share capital

Authorised

7,000,000 (2024: 7,000,000) ordinary shares of £1 each

| As at 31 March 2025 | As at 31 March 2024 |
|------------------------|------------------------|
|------------------------|------------------------|

70,00,000

70,00,000

Called up, allotted and fully paid

3,276,427 (2024: 3,276,427) ordinary shares of £1 each

32,76,427

32,76,427

(All amounts in LC unless otherwise stated)

b) Retained Earnings

Opening Balance

Net profit for the period

Less : Dividend paid

Closing Balance

| As at 31 March 2025 | As at 31 March 2024 |
|------------------------|------------------------|
|------------------------|------------------------|

2,27,57,257

2,61,91,045

92,16,195

1,45,66,212

-

-1,80,00,000

3,19,73,452

2,27,57,257



(All amounts in GBP unless otherwise stated)

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| 10 Financial liabilities | | |
| Trade Payables Non current | 55,77,284 | 36,76,520 |
| Total trade payables | 55,77,284 | 36,76,520 |
| 11 Lease liability | | |
| Non Current Lease liability | 34,54,875 | 38,44,697 |
| Employee Benefits Payable | 3,90,856 | - |
| Total other non current financial liabilities | 38,45,731 | 38,44,697 |
| 12 Borrowings | | |
| Line of Credit | 1,72,46,668 | 75,90,387 |
| Total Borrowings | 1,72,46,668 | 75,90,387 |
| 13 Lease liability | | |
| Current Lease Liabilities | 6,75,811 | 5,14,798 |
| | 6,75,811 | 5,14,798 |
| 14 Trade Payables | | |
| Current | | |
| Trade Payables | 3,95,17,892 | 3,51,74,055 |
| Total trade payables | 3,95,17,892 | 3,51,74,055 |
| 15 Other Financial liabilities | | |
| Current | | |
| Interest accrued but not due | 3,73,416 | 1,95,852 |
| Employee Benefits Payable | 15,35,812 | 13,47,916 |
| Other Finance Liabilities | 90,54,887 | 32,78,759 |
| Total other current financial liabilities | 1,09,64,115 | 48,22,527 |
| 16 Provisions | | |
| Provision for income tax | 28,57,624 | 93,57,450 |
| Less: Advance Income Tax | -27,27,008 | -60,24,936 |
| Total | 1,30,616 | 33,32,514 |
| 17 Other current liabilities | | |
| Advances from customers | 4,76,510 | 5,762 |
| Statutory dues | 2,15,79,139 | 1,50,50,122 |
| Deferred revenue | 9,68,413 | 8,25,155 |
| Total other current liabilities | 2,30,24,062 | 1,58,81,039 |



(All amounts in GBP unless otherwise stated)

| | Year Ended March 2025 | Year Ended March 2024 |
|---|--------------------------|--------------------------|
| 18 Revenue from operations | | |
| Sales of products | 736,678 | 450,583 |
| Sale of services | 246,388,987 | 230,645,400 |
| Other operating revenue | - | 478 |
| Total revenue from operations | 247,125,665 | 231,096,461 |
| 19 Other Income | | |
| Interest Income from financial assets at amortised cost | 676,146 | 224,254 |
| Dividend Income | 232,183 | - |
| Miscellaneous income | 4,728,908 | 1,024,603 |
| Total other income | 5,637,237 | 1,248,857 |
| 20 Employee benefits expense | | |
| Salaries, wages and bonus | 54,240,323 | 48,566,948 |
| Contribution to social security funds | 7,211,313 | 6,595,002 |
| Employee share-based payment expense | 2,780,516 | 1,166,263 |
| Staff welfare expenses | 302,203 | 200,685 |
| Total employee benefit expense | 64,534,355 | 56,528,898 |
| 21 Depreciation and amortization expense | | |
| Depreciation of property, plant and equipment | 875,912 | 573,220 |
| Total depreciation and amortization expense | 875,912 | 573,220 |
| 22 Other expenses | | |
| Rent | 62,222 | 583,643 |
| Electricity and water | 35,264 | 67,385 |
| Communication expenses | 363,590 | 451,203 |
| Legal and professional | 3,241,862 | 2,343,723 |
| Travelling and conveyance | 1,080,200 | 1,092,655 |
| Recruitment expenses | 476,623 | 124,344 |
| Insurance premium | 215,050 | 149,590 |
| Repairs and maintenance | | |
| - Plant and machinery | 12,850 | 39,822 |
| - Buildings | 268,074 | 202,848 |
| - Others | 17,130 | 64,008 |
| Loss on exchange fluctuations (net) | 426,442 | 373,610 |
| Allowance for doubtful debts - trade receivables and unbilled revenue | 161,747 | 262,626 |
| Advertisement and publicity expenses | 54,766 | 23,674 |
| Business promotion expenses | 297,721 | 285,759 |
| Professional charges | 147,827,890 | 132,341,458 |
| Other production expenses | 13,267,349 | 12,345,090 |
| Miscellaneous expenses | 2,655,312 | 2,607,924 |
| Total other expenses | 170,464,092 | 153,359,362 |
| 23 Finance costs | | |
| Interest on borrowings not at fair value through profit or loss | 1,772,957 | 995,958 |
| Bank and financial charges | 39,420 | 38,901 |
| Unwinding of discounts | 1,895,885 | 993,766 |
| Finance costs expensed in profit or loss | 3,708,262 | 2,028,625 |



Coforge U.K. Limited

Notes to the special purpose of financial statements for the year ended 31 March 2025 (cont.)

24 (a) Contingent liabilities and financial commitments

Capital commitments relating to procurement of Plant & Machinery remaining to be executed and not provided for at the date of the financial statements is £Nil (2024: £Nil).

(b) Post statement of financial position events

There have been no significant events affecting the Company since the year end.

(c) Ultimate parent company

The immediate and ultimate parent company and controlling party is Coforge Limited, India a Company registered in India, which is the parent of the smallest and largest group to consolidate these financial statements.

Coforge Limited, India prepares consolidated financial statements and copies can be obtained from 8 Balaji Estate, Third floor, Guru Ravidas Marg, Kalkaji, New Delhi - 110019, India or from that company website at the following address - <https://www.coforgetech.com/investors/financial-reports>

As per our report of even date

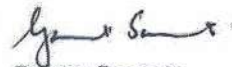
For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

For and behalf of Board of Directors of
Coforge U.K. Limited



Amit Kumar Gupta
Partner
Membership No. 508656

Place : New Delhi
Date : May 26, 2025



Gautam Samanta
Director

Place : London
Date : May 26, 2025



4 Financial Assets

| | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| 4(a) Non-current investments | | |
| Investments in equity instruments (fully paid) at Fair Value through OCI | | |
| Unquoted | 56,00,992 | 3,22,45,101 |
| Total equity instruments | 56,00,992 | 3,22,45,101 |
| Total Non- Current Investments | 56,00,992 | 3,22,45,101 |
| Aggregate amount of unquoted investments | 56,00,992 | 3,22,45,101 |

| | As at 31 March 2025 | | As at 31 March 2024 | |
|---|---------------------|-----------------|---------------------|-----------------|
| | Current | Non- Current | Current | Non- Current |
| 4(b) Other Financial Assets | | | | |
| Security deposits | | | | |
| -Considered Good | - | 1,45,862 | - | 1,34,951 |
| -Considered doubtful | - | - | - | - |
| | - | 1,45,862 | - | 1,34,951 |
| Less -Provision for doubtful security deposits | - | - | - | - |
| | - | 1,45,862 | - | 1,34,951 |
| Long Term Deposits with Maturity Period More Than 12 Months | - | 40,924 | - | 40,924 |
| Total other financial assets | - | 1,86,786 | - | 1,75,875 |

| | As at 31 March 2025 | | As at 31 March 2024 | |
|-----------------------------------|---------------------|------------------|---------------------|------------------|
| | Current | Non- Current | Current | Non- Current |
| 4(c) Trade Receivables | | | | |
| Trade receivables | 3,61,22,095 | 97,97,713 | 2,93,77,969 | 67,11,745 |
| Receivables from related parties | 86,97,634 | - | 11,27,638 | - |
| Less: Allowance for doubtful debt | 6,86,387 | - | 5,55,025 | - |
| Total receivables | 4,41,33,342 | 97,97,713 | 2,99,50,582 | 67,11,745 |

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------------|---------------------|---------------------|
| 5 Deferred tax assets | 5,24,814 | 634 |

| | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------------|---------------------|---------------------|
| 6 Other non-current assets | | |
| Prepayments | 1,55,405 | 1,09,824 |
| Deferred contract cost | 95,03,503 | 1,05,70,573 |
| Total other non-current assets | 96,58,908 | 1,06,80,397 |

| | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| 7 Cash and cash equivalents | | |
| Balances with Banks | | |
| - in Current Accounts | 77,65,053 | 9,34,661 |
| Total Cash and cash equivalents | 77,65,053 | 9,34,661 |

| | | |
|---|--------------------|------------------|
| 8 Other current assets | | |
| Unsecured, considered good, unless otherwise stated | | |
| Prepayments | 23,53,888 | 10,95,306 |
| Deferred contract cost | 28,52,755 | 26,48,213 |
| Value added tax recoverable | 1,30,50,153 | 51,96,506 |
| Advances other than capital advances | 4,44,351 | 5,63,822 |
| Other | - | 80,853 |
| Total other current assets | 1,87,01,147 | 95,84,700 |