

January 23, 2025

The Manager,
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code: 532541
Equity ISIN: INE591G01017

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations") – Acquisition

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, it is hereby informed that Coforge Inc., a wholly owned subsidiary of the Company has agreed to enter into a Stock Purchase Agreement with Xceltrait Inc. and its stockholders (“**Stock Purchase Agreement**”) to acquire all of the outstanding shares of capital stock of Xceltrait Inc. (“**Proposed Transaction**”) and completion of closing conditions and closing deliveries as per the Stock Purchase Agreement.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

This is for the information of the Exchanges and the Members.

Thanking You,
Yours Faithfully,

For Coforge Limited

Barkha Sharma
Company Secretary
ACS: 24060

Encl: as above

| S. No. | Particulars | Details |
|--------|--|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | <p>Name: Xceltrait Inc. (“Target Company”)</p> <p>Other details: The turnover of the Target Company for calendar year ended December 31, 2023, is \$ 5.82 million (INR equivalent 495.53 million*) and loss after tax is \$0.15Mn (INR equivalent 13.07 million*).</p> <p>* at exchange rate of USD 1=INR 85.20</p> <p>Coforge Inc., a wholly owned subsidiary of the Company has agreed to enter into the Stock Purchase Agreement in relation to the Proposed Transaction.</p> |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | No. The transaction does not fall within the related party transaction and no promoter / promoter group / group companies have any interest in the entity being acquired. |
| 3. | Industry to which the entity being acquired belongs; | The entity being acquired belongs to the IT/ ITes industry |
| 4. | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The group is focused to enhance its capability and with this approach, the Company has identified Xceltrait Inc which is a specialist in the implementation of ServiceNow’s Financial Services Operations (FSO) and Customer Service Management (CSM) modules and brings deep expertise in the P&C insurance industry. With the consummation of the Proposed Transaction, the group will be able to leverage the abovementioned capabilities and expand across various Coforge accounts. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition; | No government or regulatory approval is required for the Proposed Transaction. |
| 6. | Indicative time period for completion of the acquisition | The Proposed Transaction is expected to be completed by February 28, 2025 (or such other date as may have been agreed by Coforge Inc. and the Target Company), subject to the terms and conditions set out in the Stock Purchase Agreement. |
| 7. | Consideration - whether cash consideration or share swap or any other form and details of the same; | Coforge Inc. will discharge the consideration under the Stock Purchase Agreement by way of cash. |

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| 8. | Cost of acquisition and/or the price at which the shares are acquired; | The Proposed Transaction involves acquisition of 100% stake of the Target Company by Coforge Inc., with the aggregate purchase consideration of approximately \$ 17.85 Mn, subject to completion of certain conditions precedents and further adjustments, in accordance with the Stock Purchase Agreement. The total consideration includes an initial payout of approximately \$ 7mn and further earnout amount not exceeding \$ 10.85 Mn payable to the stockholders of the Target Company in two tranches based on the achievement/performance of certain revenue and EBITDA targets of FY 26 & FY 27. |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired; | Pursuant to the Stock Purchase Agreement, Coforge Inc., has agreed to acquire all of the outstanding shares of capital stock from the Target Company's existing stockholders, i.e. 1,000 shares constituting 100% of capital stock of the Target Company. |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>The Target Company was incorporated on 03rd May 2006 in USA and is a specialist in the implementation of ServiceNow's Financial Services Operations (FSO) and Customer Service Management (CSM) modules and brings deep expertise in the P&C insurance industry. The Target Company is majorly operating in the USA.</p> <p>The turnover of Target Company for CY21, 22 and 23 is \$ 3.7 Mn, \$ 4.5 Mn and \$ 5.8Mn, respectively.</p> |