

July 05, 2024

**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
Non-Convertible Bond ISIN: INE591G08012

**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") – update on Acquisition

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and in continuation to our announcement dated May 2, 2024 related to entering into a share purchase agreement with the promoters and select public shareholders of Cigniti Technologies Limited dated May 2, 2024 ("Share Purchase Agreement") and trigger of an Open Offer pursuant to execution of such Share Purchase Agreement, we would like to inform that the Company has on July 4, 2024, acquired 3,021,293 equity shares aggregating to 11.07% of Current paid up share capital & 10.97% of the expanded capital as per draft letter of offer dated May 16, 2024. The purchase was made on the floor of the stock exchanges and was pursuant to the Share Purchase Agreement entered into with select public shareholders.

Further 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

Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Cigniti Technologies Limited Other details: The turnover of the Target Company for FY 2023-24 is INR 814.47 crore and profit after tax is INR 94.79 crore.
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 ambit of a related party transaction and no promoter 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 Information Technology / Information Technology enabled services 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 purchase was made pursuant to the Share Purchase Agreement entered into with select public shareholders. Acquirer and the Target Company operate in similar fields of information technology. However, there is deemed to be limited overlap between Acquirer and the Target Company with complementary industry verticals and geographical spread of operations. Post this Transaction, Acquirer is expected to have an enhanced revenue distribution across industry verticals and geographies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The necessary approvals from Competition Commission of India and under Hart-Scott-Rodino Antitrust Improvements Act of 1976, received have been intimated earlier to the Stock Exchanges on June 26, 2024, and July 2, 2024, respectively.
6.	Indicative time period for completion of the acquisition;	Expected completion by Q2 of FY25 subject to completion of the conditions precedent, receipt of regulatory approvals and the closing action items under the Share Purchase Agreement.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The purchase has been made by way of cash.
8.	Cost of acquisition and/or the price at which the shares are acquired;	Various price ranging between INR 1,392.90 to INR 1,415.00 (average price being INR 1412.2530 (excluding transaction costs).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	3,021,293 equity shares aggregating to 11.07% of Current paid up share capital & 10.97% of the expanded capital as per draft letter of offer dated May 16, 2024

<p>10.</p>	<p>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>	<p>The Target Company i.e. Cigniti Technologies Limited is a company whose equity shares are listed on BSE Limited and National Stock Exchange of India Limited and is primarily engaged in the business of Quality and Digital engineering services across USA, UK, Australia, Canada, Czech Republic, South Africa and Singapore with delivery centre in India. The target entity was incorporated on September 3, 1998 and has its registered office in Telangana. The Turnover of Target Company for FY 22, 23 and 24 is INR 469.46 crore, INR 709.99 crore and INR 814.47 crore, respectively.</p>
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