

July 22, 2022

**The Manager,
Department of Corporate Services
BSE Limited**
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – [532541]
Non-Convertible Bond ISIN INE591G08012

**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 Scrip code – [COFORGE]

Dear Sir/Madam,

Sub.: Press release

Please find enclosed the copy of Press Release issued by the Company on July 22, 2022 pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

**For Coforge Limited
(Erstwhile NIIT Technologies Limited)**


Barkha Sharma
Company Secretary

Encl as above:



Coforge posts strong Q1 FY23 results; revenue up 4.7% Q-o-Q in CC terms

**Revenue up 4.7% Q-o-Q in CC terms; up 25.2% Y-o-Y
Adjusted EBITDA up 27.7% Y-o-Y**

*Order intake of \$315 million during the quarter including two large deals
Board recommends interim dividend of INR 13 per share*

Noida, July 22, 2022, Friday: [Coforge Limited](#) (NSE: COFORGE), a leading global IT solutions organization, today announced its financial results for the quarter ended June 30, 2022 (Q1 FY23).

The Company reported strong operating and financial performance marked by robust growth, healthy profitability, record order intake and sustained hiring.

Q1 FY23 – Financial Highlights

- Revenue for the quarter was INR 18,294 million and \$238.7 million
 - Up 4.7% Q-o-Q in constant currency terms
 - Up 25.2% in INR terms Y-o-Y
- Adjusted EBITDA margin for the quarter (which reflected full impact of annual wage hikes across the firm and continued investments to drive growth) was 16.5%, an increase of 27.7% Y-o-Y in INR terms

Q1 FY23 – Business Highlights

- Order intake was \$315 million, which almost equaled the record order intake of \$318 million in Q1FY22
- Total order book executable over the next 12 months at \$745 million
- 12 new clients were added during the quarter
- LTM attrition remained relatively stable at 18.0% and continues to be amongst the lowest in the industry
- Headcount at the end of the quarter increases to 22,742

“The fifth deal in the last five quarters with a TCv greater than USD 50 Million was signed during this quarter. The size and velocity of large deals, including a USD 100 plus Million deal, sets us up for continued robust growth. Equally importantly it helps us further enhance our offshore operations helping us build strong moats around margin defence.” said **Mr. Sudhir Singh, Chief Executive Officer, Coforge Ltd.**

The firm has upgraded its annual revenue guidance to grow at least 20% in constant currency terms and reiterated its Adjusted EBITDA margin guidance between 18.5% and 19.0% during the year.

The Board has recommended an interim dividend of INR 13 per share, and the record date for this payout will be 4th August 2022.

Q1 FY23 – Achievements and Engagements

- Coforge was chosen as one of the 'Most Preferred Workplaces of 2022' by Marksmen Daily in association with India Today.
- Coforge received the prestigious Great Place to Work® certification in India from July 2022-July 2023 - the second consecutive year that the company got Great Place to Work®-Certified.
- Coforge announced a partnership with Sysdig, the unified cloud, and container security leader, to enable customer success in the new multi-cloud environment by offering visibility across cloud & container workloads from source to run. With Sysdig, Coforge provides container services to help organizations reduce risk and deliver reliable cloud applications by addressing the essential security use cases of running Kubernetes and containers in multi-cloud production environments.
- Coforge announced a partnership with Estes Express Lines (Estes), the largest privately held freight carrier in North America. With this partnership, Coforge will bring agile, next-generation solutions to the transportation & logistics industry.
- Coforge announced a partnership with Newgen Software, a global provider of a low code digital transformation platform to empower leading insurance firms, public sector organizations, and others in the US, Europe, and the rest of the world to help these companies transform current processes, enhance operational efficiency, and gain a competitive edge over peers.
- Coforge achieved the Azure Expert MSP from Microsoft – a critical milestone in the partnership with Microsoft that will unlock significant value.

About Coforge

Coforge is a global digital services and solutions provider, that leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

Learn more at www.coforge.com

For investor / analyst queries please contact:

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Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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. person (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”)) 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. The Form F-1 Registration Statement and all subsequent amendments may be accessed through the SEC’s website at www.sec.gov. Such securities not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective under the Securities Act. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.