

May 02, 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
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,

Subject: Disclosure under Regulation 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations"): – Execution of Loan Agreement by wholly-owned subsidiary of the Company

Pursuant to Regulation 30, 30A and other applicable provisions of the SEBI Listing Regulations, it is hereby informed that Coforge Pte. Ltd., a wholly owned subsidiary of the Coforge Limited, based at Singapore, has entered into a loan agreement for availing loan facility with Hongkong and Shanghai Banking Corporation Limited, a company organised under the Companies Ordinance of the Hong Kong Special Administrative Region (HKSAR) and operating from its International Financial Services Centre Banking Unit in GIFT City, Gujarat, having its corporate office at Unit 504, 505, Signature Building at Block 13-B, Zone 1, GIFT SEZ, GIFT City, Gandhinagar – 382355.

The details required under Regulation 30 and 30A 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.	If the listed entity is a party to the agreement: i. the details of the counterparties (including name and relationship with the listed entity)	Coforge Limited (“ Company ”), the listed entity is not a party to the facility agreement. The facility agreement has been entered into between Coforge Pte. Ltd. (“ Borrower ”), a wholly owned subsidiary of the Company and Hongkong and Shanghai Banking Corporation Limited, Gift City branch (“ Original Lender ”; and such agreement, “ Facility Agreement ”) for availing loan facility of up to \$250,000,000 (US Dollar Two Hundred and Fifty Million Only).
2.	If listed entity is not a party to the agreement: i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	<u>Name of the parties:</u> i. Coforge Pte Ltd., a wholly owned subsidiary of the Company; and ii. Hongkong and Shanghai Banking Corporation Limited, Gift City branch. <u>Date of entering into agreement:</u> May 2, 2024
3.	Purpose of entering into the agreement	The Facility Agreement has been entered into to enable the Borrower to financing the acquisition of shares of certain target company i.e. Cigniti Technologies Limited.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds 100% shares of the Borrower.
5.	Significant terms of the agreement (in brief)	The significant terms in the Facility Agreement in respect of the Company (and its activities) includes certain terms pertaining to the mandatory prepayment events, which to summarise are: (i) if the funds are drawn under the Facility Agreement and a qualified institutional placement of the Company happens, then the loan has to be prepaid out of the proceeds of the qualified institutional placement; (ii) if after the envisaged closing of the acquisition, the Company cease to own all shares of Borrower or loses control of the Borrower or, the Company does not have control or more than 50.1% voting rights, then the loan will be prepaid if such loans were disbursed; (iii) if there is disposal of the target shares by the Company or the Borrower after the closing of the acquisition, then loan will be prepaid from the disposal proceeds; and (iv) if the Company raises debt or equity (apart from certain agreed debt or equity) the proceeds of such debt or equity issuance will be used to prepay the loan. The Company is also required to provide a guarantee for this loan facility to be availed by the Borrower.
6.	Extent and the nature of impact on management or control of the listed entity	No impact on the management or control of the Company.
7.	Details and quantification of the restriction or liability imposed upon the listed entity.	There are no restriction or liability imposed directly on the Company in terms of the Facility Agreement.

		<p>The Company is required to provide a guarantee for this loan facility to be availed by the Borrower. The liability of the Company under the guarantee cannot exceed USD 312,500,000 (USD Dollar Three Hundred Twelve Million and Five Hundred Thousand).</p> <p>Also, first ranking exclusive charge/pledge on 100% shares held by the Company in the Borrower in favour of the Original Lender as a part of condition subsequent by no later than the date falling 15 days after the first Utilisation Date.</p> <p>he significant terms and conditions of the Corporate Guarantee includes the following:</p> <ol style="list-style-type: none"> a. If there is a failure of the Borrower to pay the amount due to its lenders under the afore-said Facility, the Company will be required to pay such amounts upon demand; b. the liability of the Company under the Corporate Guarantee shall not exceed \$312,500,000 (US Dollars Three Hundred Twelve Million and Five Hundred Thousand); c. the Company is restricted from creating security interests over the assets which are subject to the security of the lenders; d. the Company is restricted to engage in amalgamation, demerger, or corporate restructuring (subject to agreed carveout in the Corporate Guarantee); e. the Company is required to ensure that no substantial change is made to the general nature of its business; f. the Company is restricted to dispose of its assets (subject to agreed carveout in the Corporate Guarantee); g. the Company is restricted from making any amendment to its constitutional document which may be prejudicial to the interest of lenders; and h. the Company shall refrain from taking any actions or commencing any proceedings for voluntary liquidation or insolvency under the Insolvency and Bankruptcy Code, 2016 without the consent of the lenders; and i. the Company is required to maintain and adhere to certain documented financial covenants. <p>The significant terms in the Facility Agreement in respect of the Company (and its activities) includes certain terms pertaining to the mandatory prepayment events, which to summarise are: (i) if the funds are drawn under the Facility Agreement and a qualified institutional placement of the Company happens, then the loan has to be prepaid by the Borrower out of the proceeds of the qualified institutional placement; (ii) if after the envisaged closing of the acquisition, the Company cease to</p>
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		<p>own all shares of Borrower or loses control of the Borrower or, the Company does not have control or more than 50.1% voting rights, then the loan will be prepaid by the Borrower if such loans were disbursed; (iii) if there is disposal of the target shares by the Company or the Borrower after the closing of the acquisition, then loan will be prepaid by the Borrower from the disposal proceeds; and (iv) if the Company raises debt or equity (apart from certain agreed debt or equity) the proceeds of such debt or equity issuance will be used to prepay the loan by the Borrower.</p> <p>In case the Borrower fails to pay any amount required to be paid to the lenders, the lenders can enforce under the corporate guarantee provided by the Company.</p> <p>There are also a currency indemnity linked to the payment to be made by the Company under the finance documents. If any sum due from the Company under the finance documents (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:(i) making or filing a claim or proof against the Company; or (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings, that Company is required to indemnify the lender against any cost, loss or liability arising out of or as a result of the conversion.</p> <p>The monetary effect of such indemnity is not ascertainable at this point.</p>
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8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Borrower is a wholly-owned subsidiary of the Company, and the Company hold 100% shares of the Borrower.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, the Facility Agreement (between the Borrower and the Original Lender) does not classify as a related party transaction under the SEBI Listing Regulations for the Company
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including	Not applicable

	v. impact on management or control and on the restriction or liability quantified earlier); reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	
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