

A large graphic on the left side of the slide depicts a human head in profile, facing left. The interior of the head is filled with a complex network of glowing blue lines and nodes, resembling a circuit board or a neural network. The background is a dark blue grid with scattered white and blue characters, including numbers and letters. A curved orange line separates this graphic from the white background on the right.

Coforge – an overview

September 2021

Disclaimer

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The information contained in this presentation is provided by Coforge Limited (the "Company") to you solely for the purposes of familiarizing you with the Company. This document is being given solely for your information and may not be retained by you and neither this presentation nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) redistributed, passed on or otherwise disseminated, to any other person without the prior written consent of the Company. Although care has been taken to ensure that the information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, its accuracy is not guaranteed and has not been independently verified. No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any estimates, targets and opinions, contained herein, and accordingly, none of the Company, its advisors, representatives or any of its directors assumes any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein. None of the Company, its advisors, representatives and its directors, officers, employees or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

The statements contained in this document speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. This document does not constitute or form part of and should not be construed as an offer to sell or issue or recommendation or solicitation of an offer to buy or acquire securities of the Company or its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. You acknowledge that you will be solely responsible for your own assessment of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. This document is not financial, legal, tax or other product advice.

This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India.

In addition, as this presentation only contains general, summary and selected information about the Company, it may omit material information about the Company and is not a complete description of the Company's business and the risks relating to it. Therefore, this presentation should not form the basis of any investment decision to purchase or sell the Company's securities.

This presentation includes certain industry data and industry projections that have been obtained from publicly available documents from various sources, including industry publications and surveys. Such publicly available documents, industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance that the information is accurate or complete. Neither the Company nor any of its advisors or representatives have independently verified any of the data from third-party sources or ascertained the underlying economic assumptions relied upon therein. All industry data contained in this presentation are based on data obtained from the sources cited and involve significant elements of subjective judgment and analysis, which may or may not be correct.

The distribution of these materials in certain jurisdictions may be restricted by law and persons into whose possession these materials comes should inform themselves about and observe any such restrictions.

Forward-Looking Statements

This presentation contains forward-looking statements that are based on the Company management's beliefs and assumptions and on information currently available to the Company's management. In some cases, you can identify forward-looking statements by the following words: "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words.

These statements involve risks, uncertainties and other factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although Company management believes that it has a reasonable basis for each forward-looking statement contained in this presentation, these statements are based on a combination of facts and factors currently known and views of the future, about which there is no certainty.

Non-IFRS and Non-IndAS Financial Measures

This presentation includes certain financial measures not presented in accordance with International Financial Reporting Standards ("IFRS") or Indian Accounting Standards ("IndAS"), including Adjusted EBITDA and Adjusted Net Income. Such financial measures are not a measure of financial performance in accordance with IFRS or IndAS and may exclude items that are significant in understanding and assessing the Company's financial results or position. Therefore, these measures should not be considered in isolation or as an alternative to measures of profitability, liquidity or performance under IFRS or IndAS. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies which may be defined and calculated differently. See the Appendix for a reconciliation of these measures to the most directly comparable IndAS measure.

Coforge has been on an accelerated growth path over the last 4+ years



Consistent execution over 4+ years has been driven by proven differentiators



Coforge at a glance

PERFORMANCE

\$628mn
FY21 Revenue

18%
FY21 Adj. EBITDA Margin⁽¹⁾

51%
Digital Services FY21 Revenue⁽²⁾

21%
Cloud and Infrastructure
Management FY21 Revenue

\$645mn
12 months order book, almost
doubled since FY18⁽³⁾

CLIENTS

61
Forbes Global 1000 clients

14yrs+
Average tenure for Top 10
clients

~89%
Repeat client business⁽⁴⁾

130
\$1mn+ clients⁽⁵⁾

PEOPLE

~20,491
Employees worldwide⁽⁵⁾

10.8%
Low attrition rate⁽⁶⁾

Great Place to Work
Certified with high employee
engagement⁽⁷⁾

21 Countries⁽⁵⁾

35 Cities⁽⁵⁾

25 Delivery Centers⁽⁵⁾



Differentiated IT Services and
Solutions company



Unique combination of **established
execution platform**, product
engineering and digital practice
excellence



Deep-domain expertise especially
in Insurance, BFS⁽⁸⁾ and TTH⁽⁹⁾.
Deep understanding of platforms
unique to these industries



Diversified revenue profile with
long tenured client relationships

Note: Based on Indian Accounting Standards ("IndAS") financials converted to USD using average USD / INR exchange rate for respective periods.

(1) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; (2) Digital Services includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration; (3) \$645mn as of Q1FY22 and \$339mn as of FY18; (4) Average of repeat client business of FY20 and FY21; (5) As of June 30, 2021; (6) As of FY21; (7) Certified for May 2021 – May 2022; (8) BFS: Banking & Financial Services; (9) TTH: Travel, Transportation & Hospitality.

Consistent execution has been a hallmark of the firm's performance

	FY18	FY19	FY20	FY21		
Financial Metrics	Revenue (\$mn)	464	528	592	628	
	Adj. EBITDA (%) ⁽¹⁾	17.1%	17.8%	17.9%	18.0%	
	Digital Services (%) ⁽²⁾			48%	51%	
	Cloud and Infrastructure Management (%)			18%	21%	
					Q1FY22	
Client Metrics	# of \$1mn+ clients	80	90	106	115	130
	# of new clients	31	40	41	45	11
	Order Executable (\$mn)	339	390	468	520	645
	Top 5 client contribution ⁽³⁾	30%	28%	28%	24%	25%

Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods

(1) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19;

(2) Includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration. (3) Represents contribution to total revenue.

The firm's tech services stack is focused and differentiated



Product Engineering

- Own IP, co-creation and Product Engineering
- Distributed scale

16%



Cloud and Infrastructure

- AIOps led engineering convergence
- Established Hyper scaler partnerships

21%



Data and Integration

- Monetization of digital assets
- Integration Factory

20%



Application Development / Support

- Scaled agile framework
- Design Thinking led iterative delivery process

27%



Intelligent Automation

- Full spectrum cognitive led
- Digital Process Automation specialist

15%



Business Process Management

- Process mining for banking, cards, mortgage, asset and wealth management

2%

% FY21 Revenue Contribution

The growth of our services business has been powered by the differentiation created by our tech platforms

Platforms

Advantage  TM

Flagship commercial insurance and reinsurance product suite



Delivered accurate accounting of financial documents for 20+ airlines

COSYS

Cargo management platform automating cargo handling process

Proprietary Frameworks

Agile.NEXT

Accelerates adoption of distributed Agile methodology

AIOps

Combines AI and automation to enable multi-cloud monitoring and management

Quasar

Knowledge graph platform enabling ingestion, processing and decisioning

51%

Digital Services
FY21 Revenue⁽¹⁾

21%

Cloud & Infrastructure
Management FY21 Revenue

Note: (1) Digital Services includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration.

The strategy of “transforming at the intersect of deep domain and tech expertise” is proven and scalable

	Insurance	Banking and Financial Services	Travel, Transportation and Hospitality
Product Engineering	AdvantageGo - Flagship commercial insurance & reinsurance product suite	Copasys – Enterprise-wide automated platform for compliance	Built MonaLisa passenger revenue accounting system
Data and Integration	Data Lake Solution for actionable insights for an insurer	Digital Advisor Portal for a large asset management client	Video / Image Analytics solution to aid visually impaired passengers
Cloud and Infrastructure Management	Future-proofing insurers with Containers and Microservices	Transformed banking clients with BankingEasy On Azure	Cloud Led Transformation for a train operator
Intelligent Automation	Connected Home insurance solution	Redefined and streamlined Collections Operations	Conversational AI for a leading global airline
Business Process Management	Process Optimization for a cancer claims operation	RPA for financial services Copasys; LoanAccel; RETS	Manage revenue accounting for airlines across the globe

The seasoned leadership that has driven change has come together from Tier-1 organizations



Sudhir Singh
CEO & Executive Director

Infosys || Genpact || Hindustan Unilever Limited

Businesses

Verticals



Anurag Chauhan
EVP & Head - Insurance

Accenture || Motorola



Gautam Samanta
EVP & Head - BFS

Infosys || Capgemini || Oracle



Madan Mohan
EVP & Head - TTH

Infosys || TCS

Geos



Kishore Krishnan
EVP & Head – EU

Capgemini || Hewlett Packard



Sanjeev Prasad
EVP & Head – APAC

Genpact || Nortel



Shailendra Agrawal
EVP & Head – US

HCL || Capgemini || IBM

Service lines



Adrian Morgan
Head - AdGo

CSC || DXC Technology



Alok Datta
EVP & Head – BPM Business
GE || Bank of America



Suman Konkumalla
EVP & Business Head – Digital Integration

Wipro



Vic Gupta
Global Business Leader – Digital & AI Services
Microsoft || Citi

Functions



Ajay Kalra
Chief Financial Officer

Genpact



John Speight
Chief Delivery Officer and Head of Business Consulting
Genpact || MF Global



Kannika Sagar
Chief People Officer

HCL || AON Hewitt || Cadbury



Pankaj Khanna
Head - Revenue Assurance
Mindtree || Fidelity Investment || Wipro

20+

Years of avg. work experience

Rich industry experience

Previously held senior positions at Tier 1 organizations

Execution

Strong track record and deep focus



Coforge

**Market context, Capabilities,
Operations**

The firm's service lines address a large and growing market

Trends boosting digital growth

\$648bn
2021E
Market Size

14% CAGR

**Growth for Digital
Transformation
services**

\$958bn
2024E
Market Size

- Bespoke apps through **personalized solutions**
- Actionable insights from raw data through **analytics**
- Reduction of human intervention through **automation**
- Speed, precision and effectiveness through **AI and ML**
- Ubiquitous access to **cloud computing**

Our Insurance industry expertise straddles platforms and partnerships

33% FY21 Global Revenue



Innovation-centric apps and platform services



System modernization services to seamlessly migrate to newer systems

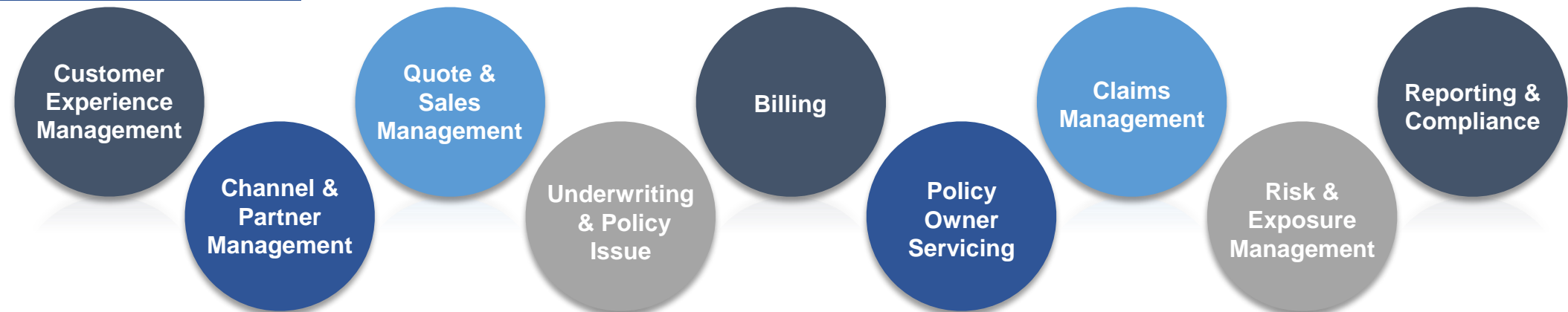


Strategic partnership with industry leading Insurance software platforms



Strategic partner for Top Insurance carriers

Select Offerings



Advantage GO™

- ✓ Flagship commercial insurance and reinsurance product suite
- ✓ Equips underwriters with tools to maintain underwriting discipline

Key Highlights

\$100bn+

Written premium payments by insurance clients

100+

Active insurers supported

30mn+

Insurance policies processed



Leader in Insurance Business Model Innovation Enablement Services in Insurance PEAK Matrix (2021)

Case Study



Top 10 Life & Annuity Carrier in US – Journey towards zero touch underwriting

- ✓ Provision of **cloud-based, modern framework** for third-party data integration
- ✓ Also offered **self-service eInterview process** and **ePolicy delivery** capabilities
- ✓ **50%** reduction in request processing time, reduced **infrastructure** and **tele-interview** costs and decrease in **delivery time** from 3-4 days to **<1 day**

Our Banking & Financial Services team drives mission critical programs for some of the largest global banks

17% FY21 Global Revenue



Strong portfolio of strategic customers



Track record of delivering complex turnkey programs



Broad buy side of capital markets experience

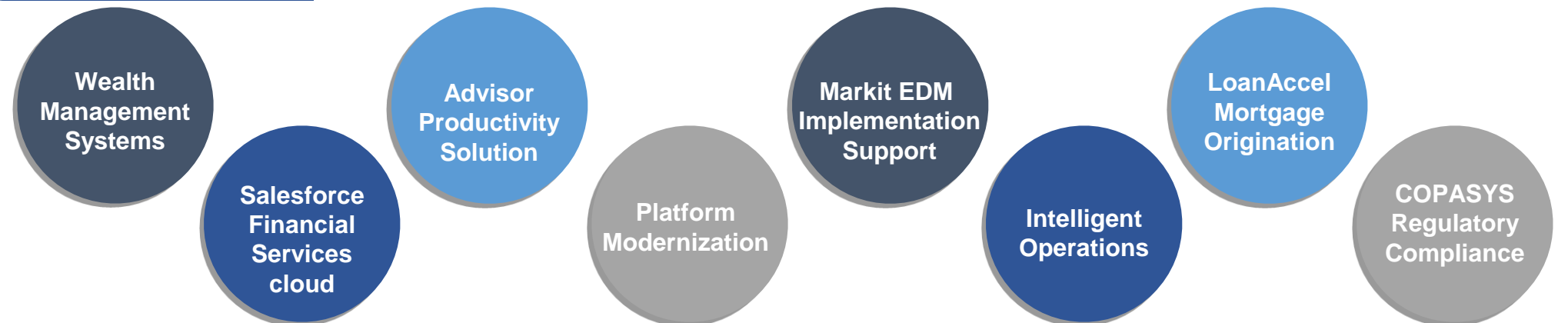


Driving API-led integration across major banks



2,300+ engineers specialized in banking operations

Select Offerings



- ✓ Business process transformation provider acquired in 2021
- ✓ Integrated solutions in the mortgage, cards and payments spaces

Key Highlights

5

Of Top 25 US Banks including a Top Global Investment Bank

12

Fortune 100 global banks served



Leader in RPA and AI in Banking NEAT evaluation report (2019)

Case Study



Key technology partner for a leading Wealth Management Platform for 24+ years – Shift from tactical to strategic to transformational business partner

- ✓ Entrusted with more **strategic IT** responsibilities and **operations** through the tenure
- ✓ Supporting **across various aspects** - IT BPO integration, DevOps, automation, data modernization, platforms integration and automation efforts
- ✓ Delivered **thousands of person-years** of solutions and **reduced operating costs**

The firm is an acknowledged Travel, Transportation and Hospitality specialist

19% FY21 Global Revenue



20+ Yrs of domain knowledge & Travel system expertise



Product Engineering, System Integration and Digital Specialist



Scalable and flexible partnership mindset



Accelerators, frameworks and ecosystem of partners

Select Offerings

Digital Transformation & Cloud Enablement

Domain and Process Advisory

System Integration Services

Agile & DevOps Transformation

eCommerce & Middleware Services

Railway Sales & Operations

Airports, Cargo Operations

Revenue Accounting & Audit Services

Intelligent Automation

menalisa

- ✓ Fully integrated smart airline solution suite
- ✓ End-to-end strategic planning & audit services

COSYS

- ✓ Comprehensive cargo management platform
- ✓ Automation of cargo handling process

Key Highlights

30+

Airlines served

10+

Airports managed

50+

Technology across hotel and casino properties

75+

Travel products expertise



Leader in T&H for RPA Services (2020)

Case Study

We helped a leading Global Airline – New Gen kiosk implementation with a cloud-first approach



- ✓ Improved check-in process and customer experience at the kiosks in two of the largest airports in the world in the US and UK
- ✓ User friendly, common-use self-service and Americans with Disabilities Act compliant kiosk interface, with scanners and printers
- ✓ Helped in improving boarding pass issuance process and application availability

The firm's efficient and flexible delivery model is consistent across our global footprint

Value over effort

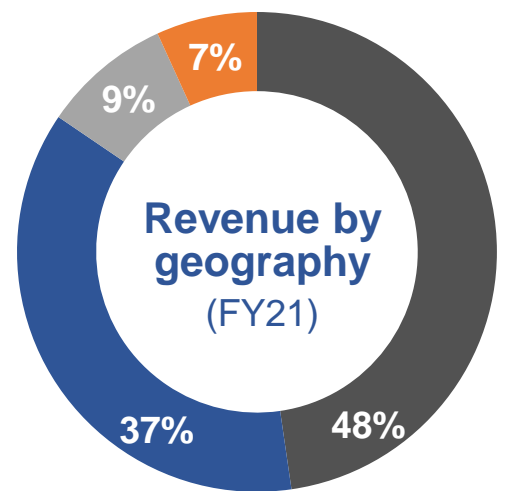
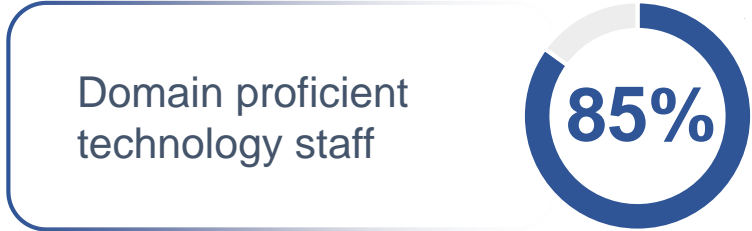
Joint Product Ownership over onsite customer

Continuous Delivery over continuous integration

Metrics led Delivery predictability over uncertainty



Diversified revenue base



■ Americas ■ EMEA ■ APAC ■ India

● Headquarters
 ● Delivery centers
 ● Sales offices
 ● Delivery centers and Sales offices
 ● Additional presence

21 Countries

25 Delivery centers

Tech innovation
Multiple patents filed and granted

Design studios

Digital innovation center

Key Differentiators

Predictability

Combined engineering model

Full cycle automation

Tailored for Product Engineering

Distributed scale

Consulting led approach

Our culture has created a talented and engaged workforce



20,491⁽¹⁾

Large Employee Base

10.8%⁽¹⁾

Low Attrition Rate

“Coforge is People. Coforge is Growth.”

Tech-focused corporate culture

Competitive compensation packages

Best-in-class benefits and career opportunities

Robust focus on upskilling and reskilling

Fresher talent from reputed global universities

Rich training heritage

High employee engagement has helped to ensure higher employee satisfaction levels



Coforge

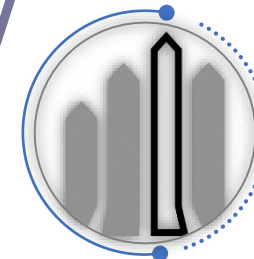
Growth enablers

We have 4 key pillars that drive sustained, profitable growth



Scaling up existing clients

- Steady and accelerating move to being a preferred partner for Tier-1 insurance carriers, banks and travel firms
- Additional revenue through cross-selling additional service lines within those accounts



Scaling up new verticals

- New verticals in Healthcare, Retail, Hi-Tech, Manufacturing and Government already scaled up
- Continue to place significant emphasis to help grow additional new revenue



Replicate success with Partner-led growth

- Blueprint to drive growth along the lines of partnerships with Pega, Salesforce and others in place
- Aggressively pursuing further partnerships



Use proven integration playbook to drive inorganic growth

- Building from three successful tuck-ins over past five years
- Continue to build revenue through selective revenue and margin accretive acquisitions

Tenured relationships with marquee clients have helped drive sustained growth

14yrs+

Average age of Top 10 clients

61

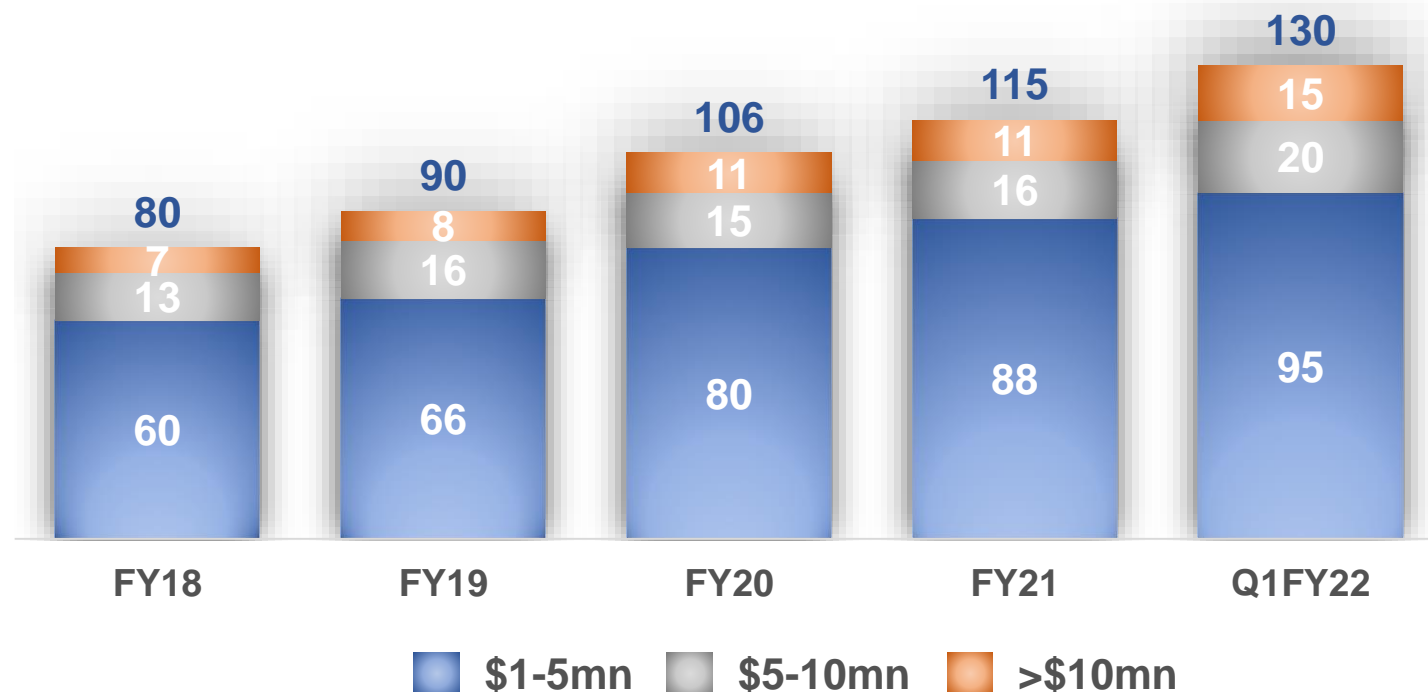
Of Forbes Global 1000 clients

89%

Revenues from existing clients⁽¹⁾

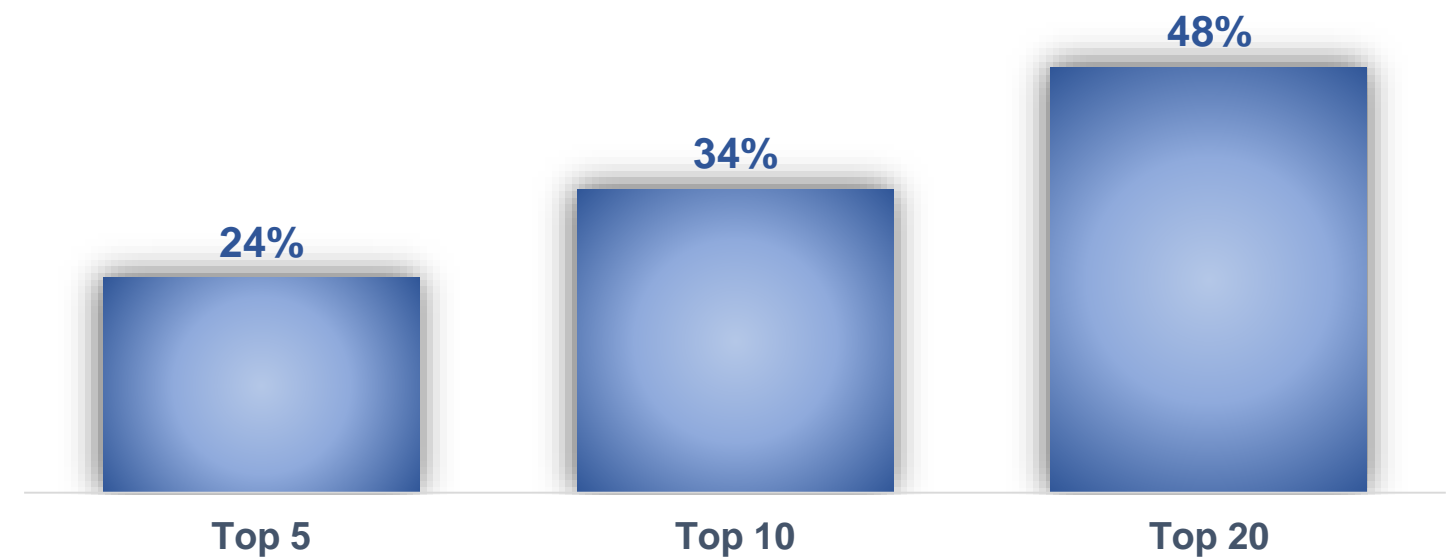
Successful track record of growing accounts

Number of clients (#)



Low client concentration

FY21 revenue contribution (%)



Note: (1) Average of repeat client business of FY20 and FY21.

Partner driven revenue generation is being extended over a broader ecosystem



Intelligent Process Automation and AI



Leading digital integration provider

Similarly the proven and successful integration handbook will help drive inorganic opportunities as well

incessant

2015

Expanded into digital integration services market



WHISHWORKS™

2019

Access to MuleSoft platform and Big Data technologies



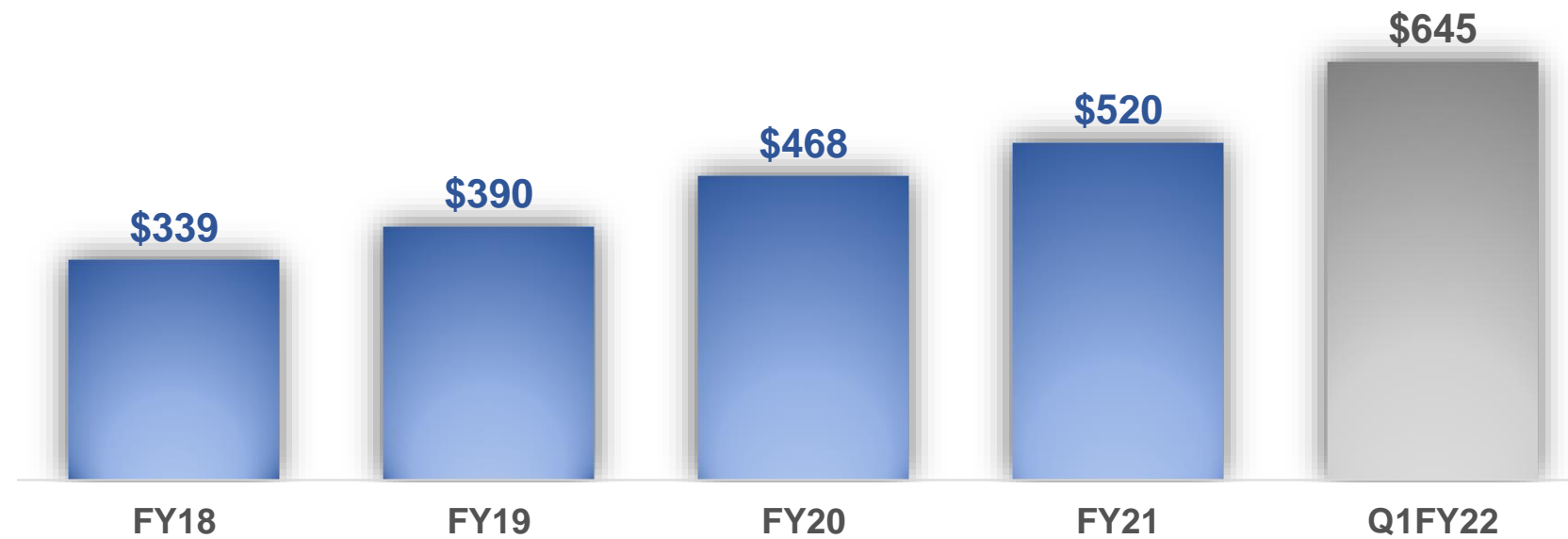
2021

Business process transformation provider

These growth pillars are creating accelerated growth momentum

Since FY18, the 12-month order executable has been accelerating and has almost doubled

12 month locked-in orders book (\$mn)



12 month order executable growth has closely mirrored actual annual revenue growth as well



Volume, size and ability to sign large deals with marquee clients has increased and is now proven

Over the last few quarters, we have signed material deals

Global Top 100 bank

\$105mn

TCV deal

4yrs and 8mos

Insurance major in US

\$45mn+

Greenfield insurance software implementation

5 years

APAC Client

\$38mn+

Automation and infra deal

8 years

Global Insurance Carrier

\$20mn+

IT services contract

3 years



Coforge

Financials

Our track record of profitable growth is likely to accelerate

**Accelerated
growth**

32.3%

Q1FY22 Organic
Revenue Growth⁽¹⁾

\$645mn

Executable Order Book,
almost doubled since FY18⁽²⁾

**Profitable
growth**

18.0%

FY21 Adj.
EBITDA Margin⁽³⁾

11.7%

FY21 Adj. Net
Income Margin⁽⁴⁾

**Recurring
business model**

89%

FY21
Repeat Rate⁽⁵⁾

14yrs+

Average age of
Top 10 clients

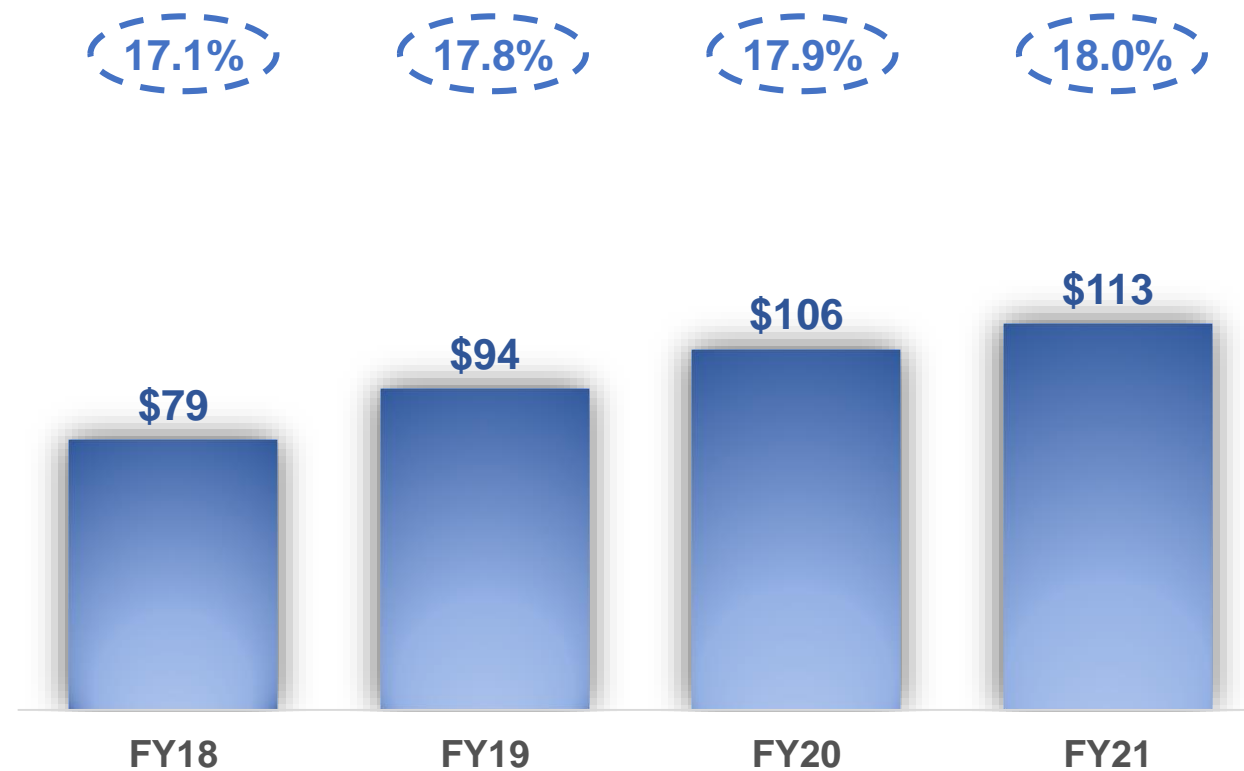
Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods.

(1) In USD terms where the average period USD / INR FX conversion rate is taken as 73.23; (2) As of June 30, 2021; (3) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; (4) Refer slide titled "Reconciliation of Non-IFRS and Non-IndAS Financial Measures" for details on calculation of Adjusted Net Income; (5) Repeat Rate is defined as the revenue generated from existing clients, calculated as average of repeat client business of FY20 and FY21.

We have delivered 1.6x growth in Adj. EPS over the last 3 years

Consistently expanding margins

Adj. EBITDA⁽¹⁾ (\$mn)



Strong profitable growth

Adj. Net Income⁽²⁾ (\$mn) and Adj. Earnings Per Share – Basic (\$ per share)



Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods.

(1) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; (2) Refer slide titled "Reconciliation of Non-IFRS and Non-IndAS Financial Measures" for details on calculation of Adjusted Net Income.

 % of Revenues  Adj. EPS – Basic (¢)

Appendix

Notes to Financials

<i>(INR mn except per share data)</i>	FY18	FY19	FY20	FY21
Revenue from Operations	29,914	36,762	41,839	46,628
Adj. EBITDA ⁽¹⁾	5,109	6,528	7,499	8,409
Adj. Net Income ⁽²⁾	2,966	4,225	4,867	5,390
Adj. EPS – Basic (INR)	48	69	78	88
<i>(USD mn except per share data)</i>				
Revenue from Operations	464	528	592	628
Adj. EBITDA ⁽¹⁾	79	94	106	113
Adj. Net Income ⁽²⁾	46	61	69	73
Adj. EPS – Basic (\$ per share)	0.75	0.99	1.11	1.19
FX Rate (USD / INR)	64.5	69.6	70.5	74.3

Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods.

(1) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; (2) Refer slide titled “Reconciliation of Non-IFRS and Non-IndAS Financial Measures” for details on calculation of Adjusted Net Income.

Reconciliation of Non-IFRS and Non-IndAS Financial Measures

Adj. EBITDA Reconciliation

<i>(INR mn)</i>	FY18	FY19	FY20	FY21
Reported EBITDA	5,012	6,452	7,196	7,865
Add: ESOP	97	76	63	464
Add: Stock appreciation right expense	--	--	5	34
Add: Acquisition related expenses	--	--	235	46
Adj. EBITDA	5,109	6,528	7,499	8,409

Adj. Net Income Reconciliation

<i>(INR mn)</i>	FY18	FY19	FY20	FY21
Reported Net Income	2,802	4,033	4,440	4,556
Adjustments:				
ESOP	97	76	63	464
Stock appreciation right expense	--	--	5	34
Transaction related expenses	--	--	235	46
Allowance of doubtful debts on Receivables and Contract Assets on account of COVID-19	--	--	88	180
Event based Recoveries	--	56	(57)	--
Depreciation on intangible assets	181	191	373	443
Tax on intangible assets	(64)	(67)	(201)	(100)
Impairment of Goodwill on account of COVID-19	--	--	40	--
Total Adjustments	214	256	546	1,067
Less: Tax on Adjustments	(50)	(64)	(119)	(233)
Total Adjustments to Reported Net Income	164	192	427	834
Adj. Net Income	2,966	4,225	4,867	5,390

Note: Based on IndAS financials.



Coforge

Thanks

in f  