

July 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 INE591G01025

**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 Symbol – COFORGE

Dear Sir/Madam,

**Subject: Outcome of Board Meeting – July 23, 2025, under Regulation 30 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & Chapter V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

**Approval of Un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2025. Auditors Report**

Pursuant to the provisions contained in Regulation 33 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors at their meeting held today on July 23, 2025, have considered and approved the Un-audited Standalone and Consolidated financial results for the quarter ended June 30, 2025 & Limited Review Report. Please find enclosed the following documents in this regard:

- a) Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025.
- b) Unmodified Limited Review Report issued by S R Batliboi & Associates LLP, Statutory Auditors of the Company for the quarter ended June 30, 2025.

Further, we would like to confirm that the Statutory Auditors have issued Limited Review Reports with unmodified opinion on the financial results of the Company for the quarter ended June 30, 2025, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

**Interim Dividend & Record Date**

The Board has also declared interim dividend of Rs. 4/- (Rupees Four only) per Equity Share of the Company having face value of Rs. 2/- each fully paid-up, for the financial year 2025-26.

Further, in terms of Regulation 42 of the SEBI Listing Regulations, the Board has fixed July 31, 2025, as the “Record Date” for the purpose of ascertaining the eligibility of shareholders for payment of interim Dividend. The payment of interim dividend would be done within 30 days from the date of declaration of dividend.

**Change in the Registrar and Share Transfer Agent (“RTA”)**

Pursuant to the provisions contained in Regulation 7 of the SEBI Listing Regulations, the Board have considered and approved the appointment of M/s. MUFG Intime India Private Limited as its Registrar & Share Transfer Agent of the Company with effect from November 15, 2025, in place of Alankit Assignments Limited, New Delhi.

**Acquisition**

It is further informed the Company has in-principally agreed to acquire the entire outstanding shares of Artexmind S.A., (a shelf company) from its exiting shareholders for an aggregate purchase consideration of approximately USD 10,000 through Coforge Solutions Private Limited, a step-down wholly owned subsidiary of the Company. This shelf company is being acquired to start operation in a new geography as setting up a new entity would have taken longer lead time.

The Board Meeting commenced at 4:30 PM IST and concluded at 9:40 PM IST on July 23, 2025.

This disclosure is made in terms of the SEBI Listing Regulations for the information of the Exchange, Members.

Thanking you.  
Yours faithfully,

**For Coforge Limited**

**Barkha Sharma**  
**Company Secretary & Compliance Officer**

Encl.: As above

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Coforge Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Coforge Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity
1.	Coforge Limited
2.	Coforge SmartServe Limited
3.	Coforge Services Ltd.
4.	Coforge DPA Private Limited
5.	Coforge SF Private Limited
6.	Coforge Business Process Solutions Private Limited
7.	Coforge Solutions Private Limited
8.	Coforge Inc. USA
9.	Coforge Pte Ltd.
10.	Coforge U.K. Ltd.
11.	Coforge GmbH





# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

S. No.	Name of the Entity
12.	Coforge FZ LLC
13.	Coforge Airline Technologies GmbH
14.	Coforge DPA UK Ltd.
15.	Coforge DPA Australia Pty Ltd.
16.	Coforge DPA NA Inc.
17.	Coforge DPA Ireland Limited
18.	Coforge BPM Inc.
19.	Coforge Healthcare Digital Automation LLC
20.	Coforge Technologies (Australia) Pty Ltd.
21.	Coforge Limited
22.	Coforge BV
23.	Coforge S.A.
24.	Coforge SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA
25.	Coforge SDN. BHD
26.	Coforge S.R.L.
27.	Coforge A.B.
28.	Coforge SpA
29.	Coforge SF Limited, UK
30.	Coforge BPS Philippines INC
31.	Coforge BPS America Inc.
32.	Coforge BPS North Carolina LLC
33.	Coforge Japan G K
34.	COFORGE, S.A. de C.V.
35.	Coforge Limited – Company One Person
36.	PT. Coforge Indonesia Services
37.	Cigniti Technologies Limited
38.	Cigniti Technologies Inc
39.	Cigniti Technologies UK Ltd
40.	Cigniti Technologies (Canada) Inc
41.	Cigniti Technologies (Australia) Pty Ltd
42.	Aparaa Digital Private Limited
43.	Cigniti Technologies (CZ) Limited s.r.o.
44.	Cigniti Technologies (SG) Pte. Ltd
45.	Gallop Solutions Private Limited
46.	Cigniti Technologies CR Limitada
47.	Xceltrait Inc.
48.	Rythmos Inc.
49.	Rythmos India Private Limited
50.	TmLabs Pty Ltd
51.	Roundsqr Pty Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of twelve subsidiaries, whose unaudited interim financial results include total revenues of Rs. 4,412 million, total net profit after tax of Rs. 470 million, total comprehensive income of Rs. 486 million for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial information in respect of fifteen subsidiaries, whose interim financial information reflect total revenues of Rs. 478 million, total net loss after tax of Rs. 8 million, total comprehensive loss of Rs. 8 million for the quarter ended June 30, 2025. The unaudited interim financial information of these subsidiaries have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**



**per Vineet Kedia**

Partner

Membership No.: 212230



UDIN: 25212230BMKOTB5837

Place: Gurugram

Date: July 23, 2025

**Coforge Limited**  
Registered Office: Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India  
Ph : 0124-4627837 Website : <https://www.coforge.com>  
Email : [Investors@coforge.com](mailto:Investors@coforge.com) CIN L72100HR1992PLC128382  
**Statement of Unaudited Financial Results for the quarter ended June 30, 2025**

Consolidated Financial Results					Rs. in Mn
	Particulars	Quarter ended June 30, 2025	Preceding Quarter ended March 31, 2025 (Refer note 13)	Corresponding Quarter ended June 30, 2024	Year ended March 31, 2025
		( Unaudited )	( Audited )	( Unaudited )	( Audited )
	(1)	(2)	(3)	(4)	(5)
	<b>Continuing and Discontinued Operations</b>				
	<b>Income</b>				
I	Revenue from operations	36,886	34,099	23,571	120,507
II	Other income	186	314	244	1,647
III	<b>Total income</b>	<b>37,072</b>	<b>34,413</b>	<b>23,815</b>	<b>122,154</b>
IV	<b>Expenses</b>				
	Purchases of stock-in-trade	14	25	22	101
	Employee benefits expense	22,154	19,958	13,855	72,241
	Finance costs	462	397	324	1,347
	Depreciation and amortization expense	1,592	1,254	717	4,276
	Other expenses	8,948	8,846	6,604	31,228
	<b>Total expenses</b>	<b>33,170</b>	<b>30,480</b>	<b>21,522</b>	<b>109,193</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>3,902</b>	<b>3,933</b>	<b>2,293</b>	<b>12,961</b>
VI	Exceptional items (Refer note 9 )	248	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>3,654</b>	<b>3,933</b>	<b>2,293</b>	<b>12,961</b>
VIII	<b>Tax expense</b>				
	- Current tax	1,139	1,170	813	4,033
	- Deferred tax	(347)	(298)	(95)	(707)
	<b>Total tax expense</b>	<b>792</b>	<b>874</b>	<b>718</b>	<b>3,326</b>
IX	<b>Profit for the period / year from continuing operations (VII-VIII)</b>	<b>2,862</b>	<b>3,059</b>	<b>1,575</b>	<b>9,635</b>
	<b>(Loss)/Profit after tax for the period / year from discontinued operations</b>	<b>702</b>	<b>14</b>	<b>(182)</b>	<b>(274)</b>
	<b>Profit for the period / year</b>	<b>3,564</b>	<b>3,073</b>	<b>1,393</b>	<b>9,361</b>
	Profit attributable to owners of Coforge Limited	3,174	2,612	1,332	8,121
	Profit attributable to non-controlling interests	390	461	61	1,240
X	<b>Other Comprehensive Income/ (loss)</b>				
	<i>A. Items that will be reclassified to profit or loss</i>				
	Deferred gains / (loss) on cash flow hedges	(385)	90	42	(128)
	Exchange Differences on Translation of Foreign Operations	597	214	(58)	345
	Income tax relating to items that will be reclassified to profit or loss	94	(24)	(11)	35
	<i>B. Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post - employment benefit obligations (expenses) / income	(2)	119	7	221
	Income tax relating to items that will not be reclassified to profit or loss	4	(38)	(1)	(58)
	<b>Total</b>	<b>328</b>	<b>361</b>	<b>(21)</b>	<b>415</b>
XI	<b>Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)</b>	<b>3,892</b>	<b>3,434</b>	<b>1,372</b>	<b>9,776</b>
	<b>Attributable to :</b>				
	Owners of Coforge Limited	3,490	2,951	1,317	8,454
	Non-Controlling Interests	402	483	55	1,322
XII	<b>Paid up Equity Share Capital</b> (Face Value of Rs 2 each, fully paid) (Refer note 3)	<b>669</b>	<b>669</b>	<b>667</b>	<b>669</b>
	Other equity				63,123
XIII	<b>Earnings Per Share for Continuing Operations:</b>				
	Basic	7.38	7.76	4.76	25.43
	Diluted	7.31	7.69	4.73	25.23
	<b>Earnings Per Share for Discontinued Operations:</b>				
	Basic	2.09	0.04	(0.57)	(0.83)
	Diluted	2.07	0.04	(0.57)	(0.82)
	<b>Earnings Per Share for Continuing &amp; Discontinued Operations:</b>				
	Basic	9.47	7.80	4.19	24.60
	Diluted	9.38	7.73	4.16	24.41





**Selected explanatory notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2025**

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on July 23, 2025 and approved by the Board of Directors at their meeting held on the same date
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016
- 3 The Board of Directors of the Company at their meeting held on March 04, 2025 approved the sub-division/ split of each equity share having a face value of Rs. 10 each fully paid-up, into five equity shares having a face value of Rs. 2 each, fully paid-up (the "stock split"), by alteration of the capital clause of the Memorandum of Association of the Company. Subsequently, on April 17, 2025, the approval of the shareholders of the Company was obtained through a postal ballot. Consequently w.e.f. record date of June 04, 2025, the authorized share capital and the paid-up share capital were sub-divided into five equity shares having a face value of Rs. 2 each. The Earnings Per Share (EPS) of the Group has been adjusted proportionately to reflect the increased number of shares post-split. The EPS for the current and comparative periods has been restated accordingly to ensure consistency and comparability in financial results.
- 4 During the quarter ended June 30, 2025, pursuant to Employees Stock Option Plan 2005, 31,715 options were exercised and 514,985 options were lapsed from various Grants and 9,040,927 options were outstanding as on June 30, 2025 issued on various dates. The options mentioned above reflects the impact of split of shares as referred in note 3 above.
- 5 Other expenses includes professional charges and other production expenses (incl. third party license cost)
- 6 Segment information at Consolidated level for Continuing operation

Rs. In Mn

Particulars	Quarter ended June 30, 2025	Preceding Quarter ended March 31, 2025 (Refer note 13)	Corresponding Quarter ended June 30, 2024	Year ended March 31, 2025
	( Unaudited )	( Audited )	( Unaudited )	( Audited )
<b>Revenue from Operations</b>				
Americas	20,924	18,658	11,979	66,085
Europe, Middle East and Africa	10,999	10,975	8,849	40,534
Asia Pacific	3,228	2,338	1,832	8,590
India	1,735	2,128	911	5,298
<b>Total</b>	<b>36,886</b>	<b>34,099</b>	<b>23,571</b>	<b>120,507</b>
<b>Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)</b>				
Americas	3,621	3,309	1,914	11,099
Europe, Middle East and Africa	1,767	2,019	1,422	7,100
Asia Pacific	652	393	22	675
India	(99)	(237)	(76)	(562)
<b>Total</b>	<b>5,941</b>	<b>5,484</b>	<b>3,282</b>	<b>18,312</b>
Depreciation and Amortization	1,592	1,254	717	4,276
Other Income (net)	(447)	(297)	(272)	(1,075)
<b>Profit Before Tax (before exceptional items)</b>	<b>3,902</b>	<b>3,933</b>	<b>2,293</b>	<b>12,961</b>
Exceptional items	248	-	-	-
<b>Profit Before Tax</b>	<b>3,654</b>	<b>3,933</b>	<b>2,293</b>	<b>12,961</b>
Provision for tax	792	874	718	3,326
<b>Profit after tax</b>	<b>2,862</b>	<b>3,059</b>	<b>1,575</b>	<b>9,635</b>

Notes to segment information : (a) The Chief Operating Decision Maker i.e., the Chief Executive Officer (CEO), primarily uses a measure of revenue and adjusted Earnings before Interest, Tax, Depreciation and Amortization (Adjusted EBITDA) to assess the performance of the operating segments. Earnings before Interest, Tax, Depreciation and Amortization is adjusted with other income and foreign exchange differences to arrive at Adjusted EBITDA. Assets and liabilities used in the group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Accordingly, the CEO does not review assets and liabilities at reportable segments level.

(b) As per Ind AS 108 on 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

- 7 During the previous year, the Company acquired 54% of the expanded share capital of Cigniti. Following this acquisition, the Board of Directors of the Company considered and approved a Scheme of Amalgamation of Cigniti with and into the Company. As per the proposed Scheme, one equity share of the Company of ₹10/- each fully paid up shall be issued to the shareholders of Cigniti for every five equity shares of ₹10/- each fully paid up held by them. On July 6, 2025, the Board of Directors approved amendments to the Scheme of Amalgamation, subject to necessary approvals, to reflect the revised share exchange ratio pursuant to stock split of the Company. Under the revised terms, one equity share of the Transferee Company of ₹2/- each fully paid up shall be issued for every one equity share of the Transferor Company of ₹10/- each fully paid up. On July 18, 2025, the Company received letters with 'no objection' from the National Stock Exchange of India Limited and 'no adverse observations' from BSE Limited. Pursuant to such communication from stock exchanges, the Company is in the process of filing merger scheme with National Company Law Tribunal. The Scheme remains subject to various statutory and regulatory approvals, as well as the approval of the respective shareholders and creditors of the companies involved, as may be required.
- 8 On April 28, 2025, Coforge U.K. Limited, a wholly owned subsidiary of Coforge Limited, entered into a share purchase agreement with Sapiens UK Limited to sell and transfer its entire shareholding in its subsidiary, Coforge Advantage Go Limited ("AdGo") ("Share Purchase Agreement" or "SPA"). The agreement was subject to the satisfaction (or waiver) of the conditions to completion and completion obligations as outlined in the Share Purchase Agreement. On May 30, 2025, the transaction was consummated after satisfaction of all conditions precedents under the SPA. The Group has recorded gain of Rs 1,129 mn on sale of entire stake in AdGo. For the period until May 30, 2025, the Group incurred loss from operations of Rs 427 mn in AdGo business. The aggregate of above amounting to Rs. 702 mn has been classified as "Profit/(Loss) from discontinued operations" separately under Consolidated financial results.



9 A complaint has recently been filed by named plaintiffs on behalf of a putative class of similarly situated persons against the Company and its Subsidiary. The allegations in the complaint relate to a security incident experienced by one of its customer. The Company provided the customer with outsourced staffing for an employee help desk ("Service Desk"). The complaint alleges that, in the incident, a threat actor misled the Company's outsourcing staff into resetting passwords of employee accounts that were then used by the threat actors to access and exfiltrate a copy of the customer's loyalty database of its clients ("Database"). The complaint mischaracterizes the terms of the Company's engagement by the customer, the Company's role with respect to the Database, and the responsibilities undertaken by the Company's outsourcing staff. The Company did not provide core cybersecurity threat, protection, detection, or remediation services for the customer, did not have access to or responsibility for the Database, and had no role in managing or administering it.

The Company continues to engage with the legal advisers and insurer in this regard. Exceptional expenses during the quarter ended June 30, 2025 represents legal cost amounting to Rs. 248 Mn incurred for this matter.

The Company continues to provide services to the Client on a regular basis with no meaningful impact on the revenues received from such Client, which do not represent a material portion of the Company's overall revenue.

10 On April 02, 2025, one of the subsidiary of the Group, Rythmos Inc, and the stockholders of Rythmos Inc, through stock purchase agreement acquired 100% shareholding of Rythmos Inc for cash consideration of Rs 4,261 Mn. Out of the same, Rs. 2,767 Mn has been paid upfront and earnout amount shall be paid in next two years based on performance of the business. The acquired business contributed revenues of Rs. 561 Mn for the quarter which was included in the consolidated financial results.

11 On April 16, 2025, one of the subsidiary of the Group, TM Labs Pty Limited and the stockholders of TM Labs Pty Limited, through share sale agreement acquired 100% shareholding of TM Labs Pty Limited for cash consideration of Rs 1,479 Mn. Out of the same, Rs. 1,064 Mn has been paid upfront and earnout amount shall be paid at the end of two years based on performance of the business. The acquired business contributed revenues of Rs. 168 Mn for the quarter which was included in the consolidated financial results.

12 The Board of Directors at its meeting held on July 23, 2025 has declared an Interim dividend of Rs. 4 per equity share.

13 The figures of the preceding quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the unaudited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the previous financial year.

14 Previous year / period figures have been reclassified to conform to current year / period's classification as explained in note 8. As explained in note 7, 10 & 11 above, the results for the current quarter ended June 30, 2025 are not comparable with the corresponding quarter ended June 30, 2024.

Place: Noida  
Date: July 23, 2025

By order of the Board  
Coforge Limited  
Sudhir Singh  
CEO & Executive Director  
Coforge Limited  
Saurebh Goel  
Chief Financial Officer





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Coforge Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Coforge Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Vineet Kedia

Partner

Membership No.: 212230



UDIN: 25212230BMKOTC8405

Place: Gurugram

Date: July 23, 2025

**Coforge Limited**  
Registered Office: Plot No. 13, Udyog Vihar, Phase-IV, Sector-18, Palam Road, Gurugram - 122015, Haryana, India  
Ph : 0124-4627837 Website : <https://www.coforge.com>  
Email : [investors@coforge.com](mailto:investors@coforge.com). CIN L72100HR1992PLC128382  
**Statement of Unaudited Financial Results for the quarter ended June 30, 2025**

Rs. in Mn

Standalone Financial Results					
	Particulars	Quarter ended June 30, 2025	Preceding Quarter ended March 31, 2025 (Refer note 13)	Corresponding Quarter ended June 30, 2024	Year ended March 31, 2025
		( Unaudited )	( Audited )	( Unaudited )	( Audited )
	(1)	(2)	(3)	(4)	(5)
I	Revenue from operations	17,721	15,890	12,096	55,570
II	Other income	1,479	880	896	4,856
III	<b>Total</b>	<b>19,200</b>	<b>16,770</b>	<b>12,991</b>	<b>60,426</b>
IV	<b>Expenditure</b>				
	Employee benefits expense	11,703	10,527	8,299	38,851
	Finance costs	167	185	172	537
	Depreciation and amortization expense	467	411	313	1,509
	Other expenses	5,041	4,234	3,057	12,909
	<b>Total</b>	<b>17,378</b>	<b>15,357</b>	<b>11,841</b>	<b>53,806</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,822</b>	<b>1,413</b>	<b>1,150</b>	<b>6,620</b>
VI	<b>Tax expense</b>				
	- Current tax	423	480	452	1,768
	- Deferred tax	(108)	(176)	(114)	(423)
	<b>Total tax expense</b>	<b>315</b>	<b>304</b>	<b>338</b>	<b>1,345</b>
VII	<b>Profit for the period / year from operations (V-VI)</b>	<b>1,507</b>	<b>1,109</b>	<b>812</b>	<b>5,275</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>				
	<b>A. Items that will be reclassified to profit or loss</b>				
	Deferred gains on cash flow hedges	(342)	53	39	(125)
	Income tax relating to items that will be reclassified to profit or loss	89	(15)	(10)	34
	<b>B. Items that will not be reclassified to profit or loss</b>				
	Remeasurement of post - employment benefit obligations (expenses) / income	-	17	4	8
	Income tax relating to items that will not be reclassified to profit or loss	-	(10)	(1)	(7)
	<b>Total</b>	<b>(253)</b>	<b>45</b>	<b>32</b>	<b>(90)</b>
IX	<b>Total comprehensive Income for the period / year (Comprising Profit and other comprehensive income for the period / year)</b>	<b>1,254</b>	<b>1,154</b>	<b>844</b>	<b>5,185</b>
X	<b>Paid up Equity Share Capital</b> (Face Value of Rs 2 each, fully paid) (Refer note 3)	669	669	667	669
	<b>Other equity</b>				56,679
XI	<b>Earnings Per Share</b>				
	Basic	4.50	3.31	2.55	15.98
	Diluted	4.46	3.28	2.53	15.85



**Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2025**

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on July 23, 2025 and approved by the Board of Directors at their meeting held on the same date
- 2 The financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016
- 3 The Board of Directors of the Company at their meeting held on March 04, 2025 approved the sub-division/ split of each equity share having a face value of Rs. 10 each, fully paid-up, into five equity shares having a face value of Rs. 2 each, fully paid-up (the "stock split"), by alteration of the capital clause of the Memorandum of Association of the Company. Subsequently, on April 17, 2025, the approval of the shareholders of the Company was obtained through a postal ballot. Consequently w e f record date of June 04, 2025, the authorized share capital and the paid-up share capital were sub-divided into five equity shares having a face value of Rs. 2 each. The Earnings Per Share (EPS) of the Group has been adjusted proportionately to reflect the increased number of shares post-split. The EPS for the current and comparative periods has been restated accordingly to ensure consistency and comparability in financial results
- 4 During the quarter ended June 30, 2025, pursuant to Employees Stock Option Plan 2005, 31,715 options were exercised and 514,985 options were lapsed from various Grants and 9,040,927 options were outstanding as on June 30, 2025 issued on various dates. The options mentioned above reflects the impact of split of shares as referred in note 3 above
- 5 Other expenses includes professional charges and other production expenses (incl. third party license cost)
- 6 During the previous year, the Company acquired 54% of the expanded share capital of Cigniti. Following this acquisition, the Board of Directors of the Company considered and approved a Scheme of Amalgamation of Cigniti with and into the Company. As per the proposed Scheme, one equity share of the Company of ₹10/- each fully paid up shall be issued to the shareholders of Cigniti for every five equity shares of ₹10/- each fully paid up held by them.  
On July 6, 2025, the Board of Directors approved amendments to the Scheme of Amalgamation, subject to necessary approvals, to reflect the revised share exchange ratio pursuant to stock split of the Company. Under the revised terms, one equity share of the Transferee Company of ₹2/- each fully paid up shall be issued for every one equity share of the Transferor Company of ₹10/- each fully paid up.  
On July 18, 2025, the Company received letters with 'no objection' from the National Stock Exchange of India Limited and 'no adverse observations' from BSE Limited. Pursuant to such communication from stock exchanges, the Company is in the process of filing merger scheme with National Company Law Tribunal. The Scheme remains subject to various statutory and regulatory approvals, as well as the approval of the respective shareholders and creditors of the companies involved, as may be required
- 7 A complaint has recently been filed by named plaintiffs on behalf of a putative class of similarly situated persons against the Company and its Subsidiary. The allegations in the complaint relate to a security incident experienced by one of its customer. The Company provided the customer with outsourced staffing for an employee help desk ("Service Desk"). The complaint alleges that, in the incident, a threat actor misled the Company's outsourcing staff into resetting passwords of employee accounts that were then used by the threat actors to access and exfiltrate a copy of the customer's loyalty database of its clients ("Database"). The complaint mischaracterizes the terms of the Company's engagement by the customer, the Company's role with respect to the Database, and the responsibilities undertaken by the Company's outsourcing staff. The Company did not provide core cybersecurity threat, protection, detection, or remediation services for the customer, did not have access to or responsibility for the Database, and had no role in managing or administering it.  
  
The Company continues to engage with the legal advisers and insurer in this regard. Exceptional expenses during the quarter ended June 30, 2025 represents legal cost amounting to Rs. 248 Mn incurred for this matter.  
  
The Company continues to provide services to the Client on a regular basis with no meaningful impact on the revenues received from such Client, which do not represent a material portion of the Company's overall revenue
- 8 The Board of Directors at its meeting held on July 23, 2025 has declared an interim dividend of Rs. 4 per equity share
- 9 The figures of the preceding quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the unaudited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the previous financial year
- 10 Previous year / period figures have been reclassified to conform to current year / period's classification

Place: Noida  
Date: July 23, 2025



By order of the Board  
Coforge Limited  
  
Sudhir Singh  
CEO & Executive Director

Coforge Limited  
  
Saurabh Goel  
Chief Financial Officer