

January 22, 2026

**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/Ma'm,

Subject: Outcome of Board Meeting – January 22, 2026, 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 and nine months ended December 31, 2025, Limited Review Report

Pursuant to the provisions contained in Regulation 33 of the SEBI Listing Regulations and all amendments thereto, we wish to inform you that the Board of Directors at their meeting held on January 22, 2026, have considered and approved the Un-audited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2025 & Limited Review Report. Please find enclosed the following documents in this regard:

- a) Un-audited Standalone and Consolidated Financial Results for the quarter & nine months ended December 31, 2025
- b) Unmodified Limited Review Report issued by S R Batliboi & Associates LLP, Statutory Auditors of the Company for the quarter & nine months ended December 31, 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 & nine months ended December 31, 2025, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

Interim Dividend & Record Date

The Board has also declared third 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, as amended, the Board has fixed January 31, 2026, as the “Record Date” for the purpose of ascertaining the eligibility of shareholders for payment of third interim dividend.

The payment of interim dividend would be done within 30 days from the date of declaration of dividend.

The Board Meeting commenced at 05:50 PM IST and concluded at 10:50 PM IST on January 22, 2026.

This disclosure is made in terms of the SEBI Listing Regulations for the information of the Exchange and 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 and Year to Date 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 December 31, 2025 and year to date from April 01, 2025 to December 31, 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 Technologies Private Limited (Erstwhile Coforge DPA Private Limited)
3.	Coforge Business Process Solutions Private Limited
4.	Coforge Solutions Private Limited
5.	Coforge Inc. USA
6.	Coforge Pte Ltd.
7.	Coforge U.K. Ltd.
8.	Coforge GmbH
9.	Coforge FZ LLC
10.	Coforge Airline Technologies GmbH



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review 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 information, in respect of ten subsidiaries, whose unaudited interim financial results include total revenues of Rs. 3,405 million and Rs. 9,791 million, total net profit after tax of Rs. 234 million and Rs. 966 million, total comprehensive income of Rs. 234 million and Rs. 971 million, for the quarter ended December 31, 2025 and the period ended on that date respectively, 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. 584 million and Rs. 1,594 million, total net profit after tax of Rs. 44 million and Rs. 78 million, total comprehensive income of Rs. 44 million and Rs. 78 million, for the quarter ended December 31, 2025 and the period ended on that date respectively.

The unaudited interim financial information of the these subsidiaries have not been reviewed by any auditor 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 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.

8. The comparative unaudited interim financial results of the Group, for the preceding quarter ended September 30, 2025, includes the unaudited interim financial information, in respect of two subsidiaries whose unaudited interim financial information includes total revenues of Rs. 1,394 million, total net profit after tax of Rs. 151 million, total comprehensive income of 146 million, for the quarter ended September 30, 2025 were reviewed by the predecessor auditors of such subsidiaries and have been furnished to us by the management and has been relied upon by us for the purpose of our review of the Statement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Vineet Kedia

Partner

Membership No.: 212230



UDIN: 26212230RSOGMM6595

Place: Gurugram

Date: January 22, 2026

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@coforgelimited.com. CIN L72100HR1992PLC128382

Statement of Unaudited Financial Results for the quarter and period ended December 31, 2025

Rs. in Mn

Consolidated Financial Results							
	Particulars	Quarter ended December 31, 2025	Preceding Quarter ended September 30, 2025	Corresponding Quarter ended December 31, 2024	Year to date figures for the current period ended December 31, 2025	Year to date figures for the previous period ended December 31, 2024	Previous year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Continuing and Discontinued Operations						
	Income						
I	Revenue from operations	41,881	39,857	32,581	118,624	86,408	120,507
II	Other income	139	385	538	710	1,332	1,647
III	Total income	42,020	40,242	33,119	119,334	87,740	122,154
IV	Expenses						
	Purchases of stock- in- trade	22	20	21	56	76	101
	Employee benefits expense	23,309	22,723	19,570	68,186	52,283	72,241
	Finance costs	415	409	322	1,286	950	1,347
	Depreciation and amortization expense	1,708	1,719	1,165	5,019	3,022	4,276
	Other expenses	11,248	9,789	8,639	29,985	22,382	31,228
	Total expenses	36,702	34,660	29,717	104,532	78,713	109,193
V	Profit before exceptional items and tax (III-IV)	5,318	5,582	3,402	14,802	9,027	12,961
VI	Exceptional items (Refer note 9,10 and 11)	1,476	-	-	1,724	-	-
VII	Profit before tax (V-VI)	3,842	5,582	3,402	13,078	9,027	12,961
VIII	Tax expense						
	Current tax	1,328	1,436	1,038	3,903	2,863	4,033
	Deferred tax	(453)	(108)	(168)	(908)	(411)	(707)
	Total tax expense	875	1,328	870	2,995	2,452	3,326
IX	Profit for the period / year from continuing operations (VII-VIII)	2,967	4,254	2,532	10,083	6,575	9,635
	(Loss)/Profit after tax for the period / year from discontinued operations	-	-	27	702	(288)	(274)
	Profit for the period / year	2,967	4,254	2,559	10,785	6,287	9,361
X	Profit attributable to owners of Coforge Limited	2,502	3,758	2,155	9,434	5,508	8,121
	Profit attributable to non-controlling interests	465	496	404	1,351	779	1,240
	Other Comprehensive Income/ (loss)						
	A. Items that will be reclassified to profit or loss						
	Deferred gains / (loss) on cash flow hedges	(30)	(648)	253	(1,043)	(218)	(128)
	Exchange Differences on Translation of Foreign Operations	277	523	(287)	1,397	131	345
	Income tax relating to items that will be reclassified to profit or loss	(2)	161	(62)	253	59	35
	B. Items that will not be reclassified to profit or loss						
	Remeasurement of post - employment benefit obligations (expenses) / income	(11)	14	42	1	102	221
	Income tax relating to items that will not be reclassified to profit or loss	(29)	(5)	(12)	(30)	(20)	(58)
	Total	205	45	(66)	578	54	415
XI	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	3,172	4,299	2,493	11,363	6,341	9,776
	Attributable to :						
	Owners of Coforge Limited	2,683	3,764	2,064	9,937	5,502	8,454
	Non-Controlling interests	489	535	429	1,426	839	1,322
XII	Paid up Equity Share Capital	670	669	669	670	669	669
	(Face Value of Rs 2 each, fully paid) (Refer note 3)						
	Other equity						63,123
XIII	Earnings Per Share for Continuing Operations:						
	Basic	7.45	11.21	6.37	26.05	17.64	25.43
	Diluted	7.38	11.07	6.31	25.73	17.50	25.23
	Earnings Per Share for Discontinued Operations:						
	Basic	-	-	0.08	2.09	(0.87)	(0.83)
	Diluted	-	-	0.08	2.07	(0.86)	(0.82)
	Earnings Per Share for Continuing & Discontinued Operations:						
	Basic	7.45	11.21	6.45	28.14	16.77	24.60
	Diluted	7.38	11.07	6.39	27.80	16.64	24.41



Selected explanatory notes to the Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

- The above results were reviewed and recommended by the Audit Committee at the meeting held on January 22, 2026 and approved by the Board of Directors at their meeting held on the same date.
- 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.
- On 4 March 2025, the Board approved the sub-division of each ₹10 fully paid-up equity share into five ₹2 fully paid-up shares by amending the capital clause of the Memorandum of Association. Shareholder approval was obtained via postal ballot on 17 April 2025. Effective from the record date of 4 June 2025, the authorised and paid-up share capital was split accordingly. Earnings Per Share (EPS) for current and comparative periods has been proportionately adjusted and restated to ensure consistency and comparability.
- During the quarter ended December 31, 2025, pursuant to Employees Stock Option Plan 2005, 445,748 options were exercised and 374,839 options were lapsed from various Grants and 8,250,172 options were outstanding as on December 31, 2025 issued on various dates. The options mentioned above reflects the impact of split of shares as referred in note 3 above. Options granted during the quarter are:

Vesting Term	No. of options	Grant Price
Over 1-6 years - Based on performance	230,000	2
Over 1-6 years - Based on performance	373,800	1,550

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

	Quarter ended December 31, 2025	Preceding Quarter ended September 30, 2025	Corresponding Quarter ended December 31, 2024	Year to date figures for the current period ended December 31, 2025	Year to date figures for the previous period ended December 31, 2024	Previous year ended March 31, 2025
				(Unaudited)	(Unaudited)	
Revenue from Operations						
Americas	23,773	23,076	18,574	67,773	47,427	66,085
Europe, Middle East and Africa	11,741	11,547	10,732	34,287	29,559	40,534
Asia Pacific	3,652	3,422	2,085	10,302	6,252	8,590
India	2,715	1,812	1,190	6,262	3,170	5,298
Total	41,881	39,857	32,581	118,624	86,408	120,507
Adjusted earning before Interest, Tax, Depreciation and Amortization (EBITDA)						
Americas	4,865	4,505	3,048	12,991	7,790	11,099
Europe, Middle East and Africa	1,867	2,053	1,889	5,687	5,081	7,100
Asia Pacific	688	858	94	2,198	282	675
India	(118)	(45)	(136)	(262)	(325)	(562)
Total	7,302	7,371	4,895	20,614	12,828	18,312
Depreciation and Amortization	1,708	1,719	1,165	5,019	3,022	4,276
Other Income (net)	(276)	(70)	(328)	(793)	(779)	(1,075)
Profit Before Tax (before exceptional items)	5,318	5,582	3,402	14,802	9,027	12,961
Exceptional items	1,476	-	-	1,724	-	-
Profit Before Tax	3,842	5,582	3,402	13,078	9,027	12,961
Provision for tax	875	1,328	870	2,995	2,452	3,326
Profit after tax	2,967	4,254	2,532	10,083	6,575	9,635

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.

- During the previous year, the Company acquired 54% of the expanded share capital of Cigniti Technologies Limited ("Cigniti"). Thereafter, the shareholders of the Company approved a Scheme of Amalgamation for the merger of Cigniti with and into the Company. The Scheme has received a 'no objection' from NSE and 'no adverse observations' from BSE.
- The scheme was approved by shareholders and creditors on December 6, 2025 and the voting results along with the Scrutinizer's reports were duly filed with the stock exchanges in compliance with Regulation 44 of the SEBI Listing Regulations.
- On December 16, 2025, the Company filed the Second Motion Petition with the Hon'ble NCLT seeking its sanction of the Scheme. The Scheme is pending approval of the Hon'ble NCLT and other requisite statutory authorities.

- On 28 April 2025, Coforge U.K. Limited, a wholly owned subsidiary of Coforge Limited, signed a share purchase agreement with Sapiens UK Limited to sell its entire stake in Coforge Advantage Go Limited ("AdGo"). The transaction was completed on 30 May 2025 after fulfilling all conditions under the agreement. The Group recorded a gain of ₹1,129 million on the sale, while incurring an operational loss of ₹427 million in AdGo until completion. The net amount of ₹702 million has been reported as "Profit/(Loss) from discontinued operations" in the consolidated financial results.

- During previous year a complaint has 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 Group continues to engage with its legal advisers and insurers in relation to this matter. The group has recognised legal cost of Rs. 162 Mn for the quarter and Rs. 410 Mn for nine months ended December 31, 2025, as exceptional items in the financial results.

The Group 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.

- During the quarter, the Board of Directors approved the execution of a Share Subscription and Share Purchase Agreement for the acquisition of equity shares of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively referred as 'target companies') for an enterprise value of \$ 2.35 billion. Out of the total \$ 1.89 billion will be financed through share swap arrangement and balance through term loan to retire the borrowings of Target Companies. The share swap transaction involves the issuance and allotment of 9,37,96,508 fully paid-up equity shares of the Company at an issue price of Rs.1,815.91 per share, aggregating to a total consideration of Rs. 170,326 Mn. The acquisition is subject to completion of customary conditions as specified in the agreement.
- Further, the Board also approved the issuance of equity shares of the Company on a preferential basis pursuant to a share-swap arrangement, subject to approval of the members and receipt of applicable statutory approvals.

The Company has recognised a provision of Rs.135 Mn towards legal and professional expenses in connection with the proposed acquisition. These non-recurring transaction costs have been disclosed as exceptional item in financial results.



11 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment.

The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. The Group has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by Rs. 1,179 Mn. Considering that the enactment of the Labour Codes is non-recurring in nature, the Group has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the financial results for the quarter and nine months ended December 31, 2025. The Group continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the remeasurement of liabilities pertaining to employee benefits.

12 The Board of Directors at its meeting held on January 22, 2026 has declared an interim dividend of Rs. 4 per equity share.

13 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 above, the results for the nine months period ended December 31, 2025 are not comparable with the corresponding nine months period ended December 31, 2024.

By order of the Board

Coforge Limited

Coforge Limited

Sudhir Singh
CEO & Executive Director
Place : Princeton, New Jersey

Saurabh Goel
Chief Financial Officer
Place : Greater Noida

Date: January 22, 2026



Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2025 and year to date from April 01, 2025 to December 31, 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: 26212230PUSKIC8987

Place: Gurugram
Date: January 22, 2026



Rs. in Mn

Standalone Financial Results							
	Particulars	Quarter ended December 31, 2025	Preceding Quarter ended September 30, 2025	Corresponding Quarter ended December 31,2024	Year to date figures for the current period ended December 31,2025	Year to date figures for the previous period ended December 31,2024	Previous year ended March 31,2025
		(1)	(2)	(3)	(4)	(5)	(6)
		(1)	(2)	(3)	(4)	(5)	(6)
I	Income						
I	Revenue from operations	20,736	19,810	14,327	58,267	39,680	55,570
II	Other income	1,129	2,655	1,094	5,263	3,976	4,856
III	Total income	21,865	22,465	15,421	63,530	43,656	60,426
IV	Expenses						
	Employee benefits expense	12,439	12,063	10,347	36,205	28,324	38,851
	Finance costs	174	139	126	480	352	537
	Depreciation and amortization expense	495	494	406	1,456	1,098	1,509
	Other expenses	6,540	5,907	3,113	17,488	8,675	12,909
	Total expenses	19,648	18,603	13,992	55,629	38,449	53,806
V	Profit before exceptional items and tax (III-IV)	2,217	3,862	1,429	7,901	5,207	6,620
VI	Exceptional items (Refer note 8 and 9)	1,102	-	-	1,102	-	-
	Profit before tax (V-VI)	1,115	3,862	1,429	6,799	5,207	6,620
VII	Tax expense						
	Current tax	632	680	442	1,735	1,288	1,768
	Deferred tax	(369)	(141)	(72)	(618)	(247)	(423)
	Total tax expense	263	539	370	1,117	1,041	1,345
VIII	Profit for the period / year from operations (VI-VII)	852	3,323	1,059	5,682	4,166	5,275
IX	Other Comprehensive Income / (Loss)						
	<i>A. Items that will be reclassified to profit or loss</i>						
	Deferred gains on cash flow hedges	(31)	(524)	243	(897)	(178)	(125)
	Income tax relating to items that will be reclassified to profit or loss	(2)	129	(60)	216	49	34
	<i>B. Items that will not be reclassified to profit or loss</i>						
	Remeasurement of post - employment benefit obligations (expenses) / income	13	28	6	41	(9)	8
	Income tax relating to items that will not be reclassified to profit or loss	(32)	(8)	(11)	(40)	3	(7)
	Total	(52)	(375)	188	(680)	(135)	(90)
X	Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)	800	2,948	1,247	5,002	4,031	5,185
XI	Paid up Equity Share Capital (Face Value of Rs 2 each, fully paid) (Refer note 3)	670	669	669	670	669	669
	Other equity						56,679
XII	Earnings Per Share						
	Basic	2.53	9.92	3.17	16.95	12.68	15.98
	Diluted	2.51	9.80	3.14	16.76	12.59	15.85



Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2025

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on January 22, 2026 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 On 4 March 2025, the Board approved the sub-division of each ₹10 fully paid-up equity share into five ₹2 fully paid-up shares by amending the capital clause of the Memorandum of Association. Shareholder approval was obtained via postal ballot on 17 April 2025. Effective from the record date of 4 June 2025, the authorised and paid-up share capital was split accordingly. Earnings Per Share (EPS) for current and comparative periods has been proportionately adjusted and restated to ensure consistency and comparability.
- 4 During the quarter ended December 31, 2025, pursuant to Employees Stock Option Plan 2005, 445,748 options were exercised and 374,839 options were lapsed from various Grants and 8,250,172 options were outstanding as on December 31, 2025 issued on various dates. The options mentioned above reflects the impact of split of shares as referred in note 3 above. Options granted during the quarter are:

Vesting Term	No. of options	Grant Price
Over 1-6 years - Based on performance	230,000	2
Over 1-6 years - Based on performance	373,800	1,550

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 Technologies Limited ("Cigniti"). Thereafter, the shareholders of the Company approved a Scheme of Amalgamation for the merger of Cigniti with and into the Company. The Scheme has received a 'no objection' from NSE and 'no adverse observations' from BSE. The scheme was approved by shareholders and creditors on December 6, 2025 and the voting results along with the Scrutinizer's reports were duly filed with the stock exchanges in compliance with Regulation 44 of the SEBI Listing Regulations. On December 16, 2025, the Company filed the Second Motion Petition with the Hon'ble NCLT seeking its sanction of the Scheme. The Scheme is pending approval of the Hon'ble NCLT and other requisite statutory authorities.

7 During previous year a complaint has 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

7 During previous year a complaint has 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 its legal advisers and insurers in relation to 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 During the quarter, the Board of Directors approved the execution of a Share Subscription and Share Purchase Agreement for the acquisition of equity shares of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively referred as 'target companies') for an enterprise value of \$ 2.35 billion. Out of the total \$ 1.89 billion will be financed through share swap arrangement and balance through term loan to retire the borrowings of Target Companies. The share swap transaction involves the issuance and allotment of 9,37,96,508 fully paid-up equity shares of the Company at an issue price of Rs.1,815.91 per share, aggregating to a total consideration of Rs. 170,326 Mn. The acquisition is subject to completion of customary conditions as specified in the agreement. Further, the Board also approved the issuance of equity shares of the Company on a preferential basis pursuant to a share-swap arrangement, subject to approval of the members and receipt of applicable statutory approvals. The Company has recognised a provision of Rs.135 Mn towards legal and professional expenses in connection with the proposed acquisition. These non-recurring transaction costs have been disclosed as exceptional item in financial results.

⁹ On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the “Labour Codes”), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment.

The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. The Company has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by Rs. 967 Mn. Considering that the enactment of the Labour Codes is non-recurring in nature, the Company has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the remeasurement of liabilities pertaining to employee benefits.

10 The Board of Directors at its meeting held on January 22, 2026 has declared an interim dividend of Rs. 4 per equity share.
11 Previous year / period figures have been reclassified to conform to current year / period's classification.

By order of the Board
Coforge Limited

Sudhir Singh
CEO & Executive Director
Place : Princeton, New Jersey

Date: January 22, 2026



Sudhir Singh
CEO & Executive Director
Place : Princeton, New Jersey

Saurabh Goel
Chief Financial Officer
Place : Greater Noida