

January 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 INE591G01017

**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'am,

**Subject: Outcome of Board Meeting – January 22, 2025, under Regulation 30 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 & 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, 2024, 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, 2025, have considered and approved the Un-audited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2024 & 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, 2024
- 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, 2024

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, 2024, 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. 19/- (Rupees Nineteen only) per Equity Share of the Company having face value of Rs. 10/- each fully paid-up, for the financial year 2024-25.

Further in terms of Regulation 42 of the SEBI Listing Regulations, as amended, the Board has fixed January 30, 2025 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.

#### **Acquisition**

It is further informed that Coforge Inc., a wholly owned subsidiary of the Company has agreed to enter into a Stock Purchase Agreement with Xceltrait Inc. and its stockholders (“Stock Purchase Agreement”) to acquire all of the outstanding shares of capital stock of Xceltrait Inc. for aggregate purchase consideration of approximately \$ 17.85 Mn (“Proposed Transaction”) and completion of closing conditions and closing deliveries as per the Stock Purchase Agreement.

#### **Fund utilization certificate with respect to fund raised through qualified institutional placement**

The Board also discussed the fund utilization certificate issued by CRISIL Ratings Limited (the “monitoring agency”) with respect to utilization of funds raised through Qualified Institutional Placement.

The Board Meeting commenced at 06:00 PM IST and concluded at 11:18 PM IST on January 22, 2025.

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**  
**ACS No. 24060**

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, 2024 and year to date from April 01, 2024 to December 31, 2024 (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.



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

S. No.	Name of the Entity
11.	Coforge GmbH
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 Advantage Go
24.	Coforge S.A.
25.	Coforge SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA
26.	Coforge SDN. BHD
27.	Coforge S.R.L.
28.	Coforge A.B.
29.	Coforge SpA
30.	Coforge SF Limited, UK
31.	Coforge BPS Philippines INC
32.	Coforge BPS America Inc.
33.	Coforge BPS North Carolina LLC
34.	Coforge Japan G K
35.	COFORGE, S.A. de C.V.
36.	Coforge Limited – Company One Person
37.	PT. Coforge Indonesia Services
38.	Cigniti Technologies Limited
39.	Cigniti Technologies Inc
40.	Cigniti Technologies UK Ltd
41.	Cigniti Technologies (Canada) Inc
42.	Cigniti Technologies (Australia) Pty Ltd
43.	Aparaa Digital Private Limited
44.	Cigniti Technologies (CZ) Limited
45.	Cigniti Technologies (SG) Pte. Ltd
46.	Gallop Solutions Private Limited
47.	Cigniti Technologies CR Limitada
48.	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 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 seven subsidiaries, whose unaudited interim financial results include total revenues of Rs. 2,982 million and Rs. 8,554 million, total net profit/(loss) after tax of Rs. (60) million and Rs. 143 million, total comprehensive income/(loss) of Rs. (61) million and Rs. 156 million, for the quarter ended December 31, 2024 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 sixteen subsidiaries, whose interim financial information reflect total revenues of Rs. 321 million and Rs. 882 million, total net profit after tax of Rs. 19 million and Rs. 49 million, total comprehensive income of Rs. 19 million and Rs. 49 million, for the quarter ended December 31, 2024 and the period ended on that date respectively.

The unaudited interim financial information of 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 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: 25212230BMKORU3799

Place: Gurugram

Date: January 22, 2025

**Coforge Limited**  
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.  
 Ph : 91 (11) 41029297 Website : <https://www.coforge.com>  
 Email : [investors@coforge.com](mailto:investors@coforge.com). CIN L72100DL1992PLC048753  
 Statement of Unaudited Financial Results for the quarter and period ended December 31, 2024

Rs. in Mn

Consolidated Financial Results							
	Particulars	Quarter ended	Preceding Quarter	Corresponding	Year to date	Year to date	Previous year
		December 31, 2024	ended September 30, 2024	Quarter ended December 31,2023	figures for the current period ended December 31,2024	figures for the previous period ended December 31,2023	ended March 31,2024
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	<b>Income</b>						
I	Revenue from operations	33,182	30,623	23,233	87,813	68,205	91,790
II	Other income	596	563	150	1,413	399	498
III	<b>Total</b>	<b>33,778</b>	<b>31,186</b>	<b>23,383</b>	<b>89,226</b>	<b>68,604</b>	<b>92,288</b>
IV	<b>Expenditure</b>						
	Purchases of stock-in-trade	21	33	9	76	85	94
	Employee benefits expense	19,877	19,107	13,458	53,204	41,401	55,069
	Finance costs	325	304	346	954	886	1,256
	Depreciation and amortization expense	1,268	1,243	811	3,326	2,340	3,186
	Other expenses	8,854	7,364	5,815	23,051	16,299	22,350
	<b>Total</b>	<b>30,345</b>	<b>28,051</b>	<b>20,439</b>	<b>80,611</b>	<b>61,011</b>	<b>81,965</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>3,433</b>	<b>3,135</b>	<b>2,944</b>	<b>8,615</b>	<b>7,593</b>	<b>10,333</b>
VI	Exceptional items (Refer note 6 )	-	-	-	-	-	(116)
VII	<b>Profit before tax (V-VI)</b>	<b>3,433</b>	<b>3,135</b>	<b>2,944</b>	<b>8,615</b>	<b>7,593</b>	<b>10,449</b>
VIII	<b>Tax expense</b>						
	- Current tax	1,038	1,012	429	2,863	1,859	2,493
	- Deferred tax	(164)	(213)	87	(536)	(330)	(400)
	<b>Total tax expense</b>	<b>874</b>	<b>799</b>	<b>516</b>	<b>2,327</b>	<b>1,529</b>	<b>2,093</b>
IX	<b>Profit for the period / year from operations (VII-VIII)</b>	<b>2,559</b>	<b>2,336</b>	<b>2,428</b>	<b>6,288</b>	<b>6,064</b>	<b>8,356</b>
	Profit attributable to owners of Coforge Limited	2,155	2,022	2,380	5,509	5,843	8,080
	Profit attributable to non-controlling interests	404	314	48	779	221	276
X	<b>Other Comprehensive Income/ (loss)</b>						
	<b>A. Items that will be reclassified to profit or loss</b>						
	Deferred gains / (loss) on cash flow hedges	253	(513)	(216)	(218)	122	279
	Exchange Differences on Translation of Foreign Operations	(287)	476	341	131	269	125
	Income tax relating to items that will be reclassified to profit or loss	(62)	132	54	59	(29)	(68)
	<b>B. Items that will not be reclassified to profit or loss</b>						
	Remeasurement of post - employment benefit obligations (expenses) / income	42	53	6	102	7	147
	Income tax relating to items that will not be reclassified to profit or loss	(12)	(7)	(1)	(20)	(5)	(37)
	<b>Total</b>	<b>(66)</b>	<b>141</b>	<b>184</b>	<b>64</b>	<b>384</b>	<b>446</b>
XI	<b>Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)</b>	<b>2,493</b>	<b>2,477</b>	<b>2,612</b>	<b>6,342</b>	<b>6,428</b>	<b>8,802</b>
	<b>Attributable to :</b>						
	Owners of Coforge Limited	2,064	2,122	2,561	5,503	6,203	8,516
	Non-Controlling interests	429	355	51	839	225	286
XII	<b>Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)</b>	<b>669</b>	<b>667</b>	<b>618</b>	<b>669</b>	<b>618</b>	<b>618</b>
	Other equity						35,648
XIII	<b>Earnings Per Share of Rs. 10/- each) :</b>						
	Basic	32.26	30.32	38.63	83.83	95.33	131.56
	Diluted	31.94	30.14	38.06	83.21	93.45	129.59



**Selected explanatory notes to the Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2024**

- The above results were reviewed and recommended by the Audit Committee at the meeting held on January 22, 2025 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.
- During the quarter ended December 31, 2024, pursuant to Employees Stock Option Plan 2005, 165,607 options were exercised and 16,530 options were lapsed from various Grants and 1,842,919 options were outstanding as on December 31, 2024 issued on various dates.
- Other expenses includes professional charges and other production expenses (incl. third party license cost)
- Segment information at Consolidated level

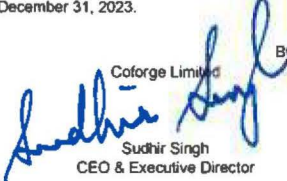
	Rs. In Mn					
	Quarter ended December 31, 2024	Preceding Quarter ended September 30, 2024	Corresponding Quarter ended December 31, 2023	Year to date figures for the current period ended December 31, 2024	Year to date figures for the previous period ended December 31, 2023	Previous year ended March 31, 2024
	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
<b>Revenue from Operations</b>						
Americas	18,574	16,874	10,819	47,427	33,094	44,350
Europe, Middle East and Africa	11,333	10,345	9,300	30,964	26,713	36,160
Asia Pacific	2,085	2,335	1,608	6,252	4,783	6,360
India	1,190	1,069	1,506	3,170	3,615	4,920
<b>Total</b>	<b>33,182</b>	<b>30,623</b>	<b>23,233</b>	<b>87,813</b>	<b>68,205</b>	<b>91,790</b>
<b>Adjusted earning before interest, Tax, Depreciation and Amortization (EBITDA)</b>						
Americas	3,048	2,828	2,101	7,790	5,752	7,969
Europe, Middle East and Africa	2,022	1,670	1,998	4,966	5,126	7,053
Asia Pacific	94	166	120	282	375	481
India	(136)	(113)	(207)	(325)	(616)	(828)
<b>Total</b>	<b>5,028</b>	<b>4,561</b>	<b>4,012</b>	<b>12,713</b>	<b>10,637</b>	<b>14,676</b>
Depreciation and Amortization	1,268	1,243	811	3,326	2,340	3,186
Other Income (net)	(327)	(173)	(257)	(772)	(704)	(1,156)
<b>Profit Before Tax (before exceptional items)</b>	<b>3,433</b>	<b>3,135</b>	<b>2,944</b>	<b>8,615</b>	<b>7,693</b>	<b>10,333</b>
Exceptional items	-	-	-	-	-	(116)
<b>Profit Before Tax</b>	<b>3,433</b>	<b>3,135</b>	<b>2,944</b>	<b>8,615</b>	<b>7,693</b>	<b>10,449</b>
Provision for tax	874	799	516	2,327	1,529	2,093
<b>Profit after tax</b>	<b>2,559</b>	<b>2,336</b>	<b>2,428</b>	<b>6,288</b>	<b>6,064</b>	<b>8,356</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.

- In previous year, exceptional items represents amounts recorded on Companies re-assessment of certain provisions.
- On May 2, 2024, the Company entered into a share purchase agreement with the promoters and select public shareholders of Cigniti Technologies Limited ("Cigniti") to acquire up to 54% of the expanded share capital of Cigniti subject to completion of certain closing conditions and identified conditions precedent. Upon execution of Share Purchase Agreements, the Company initiated a mandatory open offer to the public shareholders of Cigniti in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time.
- On July 5, 2024, the Group acquired 27.73% of expanded equity shares in Cigniti, with additional 4.65% acquired pursuant to completion of the open offer on November 20, 2024. Further, on December 20, 2024, the Company through an off-market transaction purchased additional equity shares in Cigniti amounting to 21.62% of expanded share capital, resulting into acquisition of 54% of the expanded share capital of Cigniti.
- The Board of Directors, based on the recommendation of the Audit Committee and the Independent Directors, at its meeting held on December 27, 2024, considered and approved the Scheme of Amalgamation of Cigniti with and into the Company and their respective shareholders and creditors. Pursuant to the proposed Scheme, One equity share of the Company of INR 10/- each fully paid up shall be issued to the shareholders of Cigniti for every 5 equity shares of INR 10/- each fully paid up held by them. The Scheme is subject to the receipt of necessary statutory and regulatory approvals.
- The Board of Directors at its meeting held on January 22, 2025 has declared an interim dividend of Rs. 19 per equity share.
- Previous year / period figures have been reclassified to conform to current year / period's classification. Further, as explained in note 7 above, the results for the current quarter ended December 31, 2024 and year to date current period ended December 31, 2024 are not comparable with the corresponding quarter ended December 31, 2023 and year to date previous period ended December 31, 2023.

Place: Princeton, New Jersey  
Date: January 22, 2025

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

Coforge Limited  
  
Saurabh Goel  
Chief Financial Officer





**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, 2024 and year to date from April 01, 2024 to December 31, 2024 (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: 25212230BMKORV5214

Place: Gurugram

Date: January 22, 2025





**Coforge Limited**  
 Regd Office :8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019.  
 Ph : 91 (11) 41029297 Website : <https://www.coforge.com>  
 Email : [investors@coforge.com](mailto:investors@coforge.com). CIN L72100DL1992PLC048753  
 Statement of Unaudited Financial Results for the quarter and period ended December 31, 2024

Rs. in Mn

Standalone Financial Results							
	Particulars	Quarter ended December 31, 2024	Preceding Quarter ended September 30, 2024	Corresponding Quarter ended December 31,2023	Year to date figures for the current period ended December 31,2024	Year to date figures for the previous period ended December 31,2023	Previous year ended March 31,2024
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	<b>Income</b>						
I	Revenue from operations	14,327	13,258	12,646	39,680	36,241	48,489
II	Other income	1,094	1,986	3,079	3,976	5,414	7,598
III	<b>Total</b>	<b>15,421</b>	<b>15,244</b>	<b>15,725</b>	<b>43,656</b>	<b>41,655</b>	<b>56,087</b>
IV	<b>Expenditure</b>						
	Purchases of stock-in-trade	-	-	-	-	1	1
	Employee benefits expense	10,347	9,678	7,997	28,324	24,798	32,790
	Finance costs	126	54	188	352	508	723
	Depreciation and amortization expense	406	379	325	1,098	939	1,283
	Other expenses	3,113	2,505	2,923	8,675	7,932	10,602
	<b>Total</b>	<b>13,992</b>	<b>12,616</b>	<b>11,433</b>	<b>38,449</b>	<b>34,178</b>	<b>45,399</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,429</b>	<b>2,628</b>	<b>4,292</b>	<b>5,207</b>	<b>7,477</b>	<b>10,688</b>
VI	<b>Tax expense</b>						
	- Current tax	442	394	60	1,288	639	955
	- Deferred tax	(72)	(61)	132	(247)	(139)	(185)
	<b>Total tax expense</b>	<b>370</b>	<b>333</b>	<b>192</b>	<b>1,041</b>	<b>500</b>	<b>770</b>
VII	<b>Profit for the period / year from operations (V-VI)</b>	<b>1,059</b>	<b>2,295</b>	<b>4,100</b>	<b>4,166</b>	<b>6,977</b>	<b>9,918</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	243	(460)	(186)	(178)	102	235
	Income tax relating to items that will be reclassified to profit or loss	(60)	119	46	49	(24)	(57)
	<b>B. Items that will not be reclassified to profit or loss</b>						
	Remeasurement of post-employment benefit obligations (expenses) / income	6	(19)	4	(9)	1	111
	Income tax relating to items that will not be reclassified to profit or loss	(1)	5	(1)	3	-	(23)
	<b>Total</b>	<b>188</b>	<b>(355)</b>	<b>(137)</b>	<b>(135)</b>	<b>79</b>	<b>266</b>
IX	<b>Total comprehensive income for the period (Comprising Profit and other comprehensive income for the period)</b>	<b>1,247</b>	<b>1,940</b>	<b>3,963</b>	<b>4,031</b>	<b>7,056</b>	<b>10,184</b>
X	<b>Paid up Equity Share Capital (Face Value of Rs 10 each, fully paid)</b>	<b>669</b>	<b>667</b>	<b>618</b>	<b>669</b>	<b>618</b>	<b>618</b>
	<b>Other equity</b>						<b>32,504</b>
XI	<b>Earnings Per Share of Rs. 10/- each)</b>						
	Basic	15.85	34.41	66.55	63.39	113.83	161.49
	Diluted	15.70	34.20	65.56	62.93	111.58	159.07



**Selected explanatory notes to the Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2024**

- 1 The above results were reviewed and recommended by the Audit Committee at the meeting held on January 22, 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 During the quarter ended December 31, 2024, pursuant to Employees Stock Option Plan 2005, 165,607 options were exercised and 16,530 options were lapsed from various Grants and 1,842,919 options were outstanding as on December 31, 2024 issued on various dates.
- 4 Other expenses includes professional charges and other production expenses (incl. third party license cost).
- 5 On May 2, 2024, the Company entered into a share purchase agreement with the promoters and select public shareholders of Cigniti Technologies Limited ("Cigniti") to acquire up to 54% of the expanded share capital of Cigniti subject to completion of certain closing conditions and identified conditions precedent. Upon execution of Share Purchase Agreements, the Company initiated a mandatory open offer to the public shareholders of Cigniti in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.  
On July 5, 2024, the Group acquired 27.73% of expanded equity shares in Cigniti, with additional 4.65% acquired pursuant to completion of the open offer on November 20, 2024. Further, on December 20, 2024, the Company through an off-market transaction purchased additional equity shares in Cigniti amounting to 21.62% of expanded share capital, resulting into acquisition of 54% of the expanded share capital of Cigniti.  
The Board of Directors, based on the recommendation of the Audit Committee and the Independent Directors, at its meeting held on December 27, 2024, considered and approved the Scheme of Amalgamation of Cigniti with and into the Company and their respective shareholders and creditors. Pursuant to the proposed Scheme, One equity share of the Company of INR 10/- each fully paid up shall be issued to the shareholders of Cigniti for every 5 equity shares of INR 10/- each fully paid up held by them. The Scheme is subject to the receipt of necessary statutory and regulatory approvals.
- 6 The Board of Directors at its meeting held on January 22, 2025 has declared an interim dividend of Rs. 19 per equity share.
- 7 Previous year / period figures have been reclassified to conform to current year / period's classification.

Place: Princeton, New Jersey  
Date: January 22, 2025

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

Coforge Limited  
*Saurabh Goel*  
Saurabh Goel  
Chief Financial Officer

